

1 **Minutes of the NATCCO MBI Board of Trustees Regular BOT Meeting**

2 Executive Room, NATCCO Bldg.,

3 Project 4, Quezon City

4 June 18, 2018

5 1:00pm-5:05pm

6
7 **Attendees:**

8
9 Ms. Ellen Pastores - President
10 Ms. Evelia Tizon - Vice-President
11 Atty. Adolfo Ibanez - Independent Trustee
12 Mr. Jupiter Bonilla - Member
13 Mr. Leonardo Banga - Member
14 Mr. Angel Garcia Jr. - Member
15 Mr. Romeo Magdaong - Independent Trustee
16 Ms. Minerva Tejada - Manager
17 Ms. Zorahayda Cafirma - Treasurer
18 Mr. Robert Abao - Auditor
19 Ms. Mildred Cerezo - Board Secretary
20

21 **I. Call to Order**

22
23 The meeting was called to order by President Pastores at 1:00 in the afternoon.
24

25 **II. Agenda**

26
27 The agenda was presented, thereafter Trustee Magdaong moved for the approval which
28 was seconded by Trustee Banga. Motion Approved.
29

- 30 i. Call to Order
31 ii. Approval of the Agenda
32 iii. Reading and Approval of Minutes of the Previous Meetings
33 iv. Management Report
34 v. Treasurer's Report
35 vi. Audit committee Report
36 vii. RPT Committee Report
37 viii. Nomination Committee Report
38 ix. Unfinished Business
39 x. Adjournment
40

41 **III. Reading and Approval of the Minutes of the Previous Meetings.**

42
43 **A. Minutes of March 12 BOT Meeting**

44
45 Vice President Tizon moved to dispense with the reading of minutes of March 12 meeting,
46 seconded by Trustee Banga. Motion Approved.
47

48 **Corrections:**

- 49 Replace "MICCOP" to MICOOP
50 Correct "Discussiong" to discussion
51 President Tizon to Vice-President Tizon
52 Release of productivity bonus: P20,00 to 20,000

53

54 After all the corrections made, Trustee Magdaong moved for the approval of the minutes as
55 corrected seconded by severally. Motion Approved.

56

57 Matters Arising:

58

59 The body saw the need to create an Investment Fund Committee, thereafter Trustee Banga
60 moved appointing the following as members of the Investment Fund Committee: Treasurer
61 Cafirma, Trustee Magdaong, Trustee Atty. Ibanez and Manager Minerva Tejada. The motion
62 was seconded by Trustee Bonilla. Motion Approved.

63

64 **Resolution No. 15-S2018. Resolution appointing Treasurer Cafirma, Trustee Magdaong,**
65 **Trustee Atty. Ibanez and Manager Tejada and members of the Investment Fund**
66 **Committee.**

67

68 President Pastores gave update to the Board about her meeting with RIMANSI, she relayed that
69 she was appointed member of the Audit Committee of RIMANSI.

70

71 **B. Minutes of March 12 BOT Meeting**

72

73 Trustee Banga moved to dispense with the reading of the Minutes of March 12 Board Meeting,
74 seconded by Trustee Magdaong. Motion Approved.

75

76 Trustee Atty. Ibanez made a note that all Minutes and other documents presented in the
77 meeting should be signed properly.

78

79 After discussing all matters in the Minutes, Vice-President Tizon moved for the approval of
80 Minutes of March 12 BOT Meeting, seconded by Trusted Banga. Motion Approved.

81

82 Also the board discussed the need to review all the policies of NMBAI, they then agreed to task
83 the ExeCom to review all the existing policies and make necessary recommendations to the
84 board as to what policies need revisions and amendments. The motion was made by Vice-
85 President Tizon which was duly seconded by Trustee Magdaong. Motion Approved.

86

87 **Resolution No.16-S2018. Resolution, Execom to review all the existing policies of the**
88 **NATCCO MBAI.**

89

90

91 **C. Minutes of March 31 Special Board Meeting**

92

93 Trustee Atty. Ibanez moved to dispense with the reading of the Minutes of May 31 BOT
94 meeting, seconded by Trustee Garcia. Motion Approved.

95

96 After the reading and discussing all matters in the Minutes, Vice-President Tizon moved for the
97 approval of the Minutes, duly seconded severally. Motion Approved.

98

99 The Board reviewed the result of the 3-day workshop on Advanced Corporate Governance
100 conducted by the ICD. The board saw the need to finalize the development plan initiated for the
101 NMBAI. With this, Trustee Banga moved to hold a 2-day special board meeting on July 11-12,
102 2018, the motion was seconded by Trustee Tizon. Motion Approved.

103

104 **Resolution No. 17-S2018. Resolution, to hold a 2-day special BOT meeting to finalize the**
105 **development plan for the NATCCO MBAI.**

106

107 Management was tasked to do the pre-work and email the board their recommendations.
108 The following items are expected to present and discuss in the 2-day meeting:

- 109 • Pre-work of the Development Plan
- 110 • Review of the existing By-Laws
- 111 • Investment Policy

112 **IV. Management Report**

113
114 Manager Tejada presented her report.

115
116 It was noted that report on claims for dependent should be separated.

117
118 After discussing the Management Report Vice-President Tizon moved for the acceptance of the
119 report, seconded severally. Motion Approved.

120 121 **V. Treasurer's Report**

122
123 Treasurer Cafirma presented her report.

124
125 Trustee Magdaong moved for the acceptance of the report as presented, seconded by Trustee
126 Banga. Motion Approved.

127 128 **VI. Audit Committee Report**

129
130 Trustee Banga presented the Audit Committee Report.

131
132 Trustee Atty. Ibanez moved to accept the report presented, seconded by Trustee Magdaong,

133
134 The committee tabled the request of the management regarding the loyalty award because one
135 staff has already accumulated 10 years of service. NMBAI has no policy yet regarding loyalty
136 award, in this regard, the Committee then recommended the approval of the policy as follows:

- 137 1. An employee in good standing who has continuously served for at least ten (10) years
138 shall be entitled to the following awards:
 - 139 a. 10 years = Cash equivalent to at least 1-month gross salary.
 - 140 b. 15 years = Cash equivalent to 1-month gross salary plus additional cash of at
141 least P10, 000.00.
 - 142 c. 20 years = One month gross salary plus P20,000.00.
 - 143 d. 30 years = Two months gross salary or one month gross salary plus P50, 000.00
144 whichever is higher

145
146 Thereafter the discussion, Trustee Atty. Ibanez moved for the approval of the policy presented
147 which was seconded by Trustee Magdaong. Motion Approved.

148
149 **Resolution No.18-S2018. Resolution approving the policy on loyalty award as stated:**

150
151 **An employee in good standing who has served for at least ten (10) years shall**
152 **be entitled to the following awards:**

- 153 e. 10 years = Cash equivalent to at least 1-month gross salary.
 - 154 f. 15 years = Cash equivalent to 1-month gross salary plus additional
155 cash of at least P10, 000.00.
 - 156 g. 20 years = One month gross salary plus P20,000.00.
 - 157 h. 30 years = Two months gross salary or one month gross salary plus
158 P50, 000.00 whichever is higher
- 159

160
161 The Manager was also directed to release the loyalty award to Ms. Jennifer Estocada for her 10
162 years of service as approved in the policy.

163
164 **VII. RPT Committee Report**

165
166 Trustee Magdaong presented their report.

167
168 Vice-Tizon moved to accept the report of the RPT Committee, seconded by Trustee Bonilla.
169 Motion Approved.

170
171 **VIII. Nomination Committee Report**

172
173 Vice-President Tizon presented their report.

174
175 Trustee Atty. Ibanez moved accept the report presented, seconded by Trustee Bonilla. Motion
176 Approved.

177
178 Matters Arising:

179
180 Manager Tejada commented the need to set a new set of bank signatories since Trustee Sierra
181 being one of the signatories ended her term. Trustee Banga then made a motion to delete Ms.
182 Sierra among the official signatories to all bank transactions for NMBAI. The motion was
183 seconded by Trustee Bonilla. Motion Approved.

184
185 **Resolution No. 19-S2018. Resolution, to delete Ms. Veronica Sierra as one of the official**
186 **signatories to all bank transactions for NMBAI.**

187
188 **IX. Unfinished business**

189 Items for discussion in the next board meeting
190 • Review of Fund Balance
191 • Schedule of One Year Meeting

192
193 **X. Adjournment**

194
195 Trustee Magdaong moved for the adjournment of the meeting 5:30 o'clock in the afternoon.

196
197

198 Prepared by:

Attested by:

199

200

201
202 
203 Mildred C. Cerezo
204 Board Secretary

201
202 
203 Ellen R. Pastores
204 President