

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

2 NATCCO Bldg., Project 4, Quezon City

3 December 21, 2019

4 9:40am – 12:15pm

5
6 Attendees:

7
8 Ms. Ellen Pastores - Chairperson
9 Mr. Jupiter Bonilla - Member
10 Atty. Adolfo Ibanez - Independent Trustee
11 Mr. Ryan Arthur Padilla - Independent Trustee
12 Mr. Romeo Magdaong - Member
13 Ms. Ma. Veronica Sierra - Member
14 Ms. Minerva Tejada - Manager
15 Ms. Zorahayda Cafirma - Treasurer
16 Ms. Mildred Cerezo - Board Secretary

17
18 Regret:

19 Ms. Evelia Tizon - Sick Leave
20
21
22

23 **I. Call to Order**

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25 The meeting was called to order by Chairperson Ellen Pastores at 9:40 in the morning.
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27 **II. Certification of Notice and Declaration of Quorum**

28 The Board Secretary certified that notice was sent December 16, 2019 and declared
29 an existence of a quorum of the meeting.

30
31 **III. Approval of the Agenda**

32 The Agenda was presented and approved as follows:

- 33
34
35 a. Call to Order
36 b. Certification of Notice and Declaration of Quorum
37 c. Reading and Approval of September 9 Regular BOT Mtg.
38 d. Business Arising/Updates from the previous Minutes
39 e. 2020 Balance Scorecard – For Approval
40 f. 2020 Budget – For Approval
41 g. New Rate of Damayan and LGP for MICOOP
42 h. Management Report
43 i. Committee Report

- 44 j. Other Matters
45 • 2020 Schedule of Meetings
46 k.
47 l. Adjournment
48

49 **IV. Reading And Approval of September 9, 2019 Regular Board Meeting**

50 Independent Trustee Atty. Ibanez moved to dispense with the reading of September 9
51 BOT Mtg, which was seconded by Trustee Bonilla.

52 After the reading, Trustee Magdaong then moved for the approval of the Minutes of
53 September 9, Regular Board of Trustees' Meeting, which was duly seconded by
54 Trustee Padilla.

55
56 **V. Business Arising/Updates from the previous Minutes**

57
58 As part of promotional activities, it was suggested NMBAI to consider sponsoring to
59 Coop General Assembly.
60

61 The Management was also tasked to review the MOA between NATCCO and NMBAI
62 and check on the tax implications of the 100% turn over.
63

64 NMBAI to sponsor 1 day accommodation of participants in the MICOOP Forum.
65

66 **VI. 2020 Balance Scorecard**

67
68 The President presented the Balance Score Card for 2020. Discussion followed.
69

70 **VII. 2020 Budget**

71
72 Also presented was the Budget for 2020. The approval of the budget was deferred.

73 Trustee Magdaong suggested to include in the annual budget the provisions on
74 possible tax liabilities of the Association. Ask the opinion of the external auditors and
75 other legal experts regarding this matter.

76 Management to add in the budget the marketing expenses for the year.

77 Final budget to be presented to the Board next meeting.
78

79 **VIII. New Rate of Damayan and LGP for MICOOP**
80

81 The Board deliberated the new rate of Damayan and LGP for MICOOP. Thereafter,
82 Independent Trustee Atty. Ibanez moved for the approval of the new proposed rate for
83 Damayan and LGP for MICOOP as follows:

84

85 **DAMAYAN:**

86	Gross Premium (member's premium)	P730.00
87	Coop share (retained to coop partner)	50.40
88	Net Premium (remitted to NMBAI)	679.60

89

90 NMBAI will increase the commission rate from 12.5% to 13%:

91	Commission of NATCCO	78.35 (11.53%)
92	Commission of MICOOP	10.00 (1.47%)
93	Total	88.35 (13%)

94

95 **Net Income of NMBAI P591.25**

96

97 The 13% commission will be released by NMBAI to NATCCO, in turn, NATCCO will
98 issue OR covering the 88.35 per policy. NMBAI will release the commission once all
99 coops made their payments.

100

101 **LGP: 18 – 64 years old**

102	Gross Premium (member's premium)	P0.80/thousand/month of loan amount
103	Coop share (retained to coop partner)	.09 (11%)
104	Net Premium (remitted to NMBAI)	.71

105

106	Commission of NATCCO	.08 (10.5%)
107	Commission of MICOOP	.08 (10.5%)

108

109 **Net Income of NMBAI P.54**

110

111 **LGP: 65 – 70 years old**

112	Gross Premium (member's premium)	P1.20/thousand/month of loan amount
113	Coop share (retained to coop partner)	.15 (4%)
114	Net Premium (remitted to NMBAI)	1.15

115

116	Commission of NATCCO	.08 (6.5%)
117	Commission of MICOOP	.08 (6.5%)

118

119 **Net Income of NMBAI P1.00**

120

121 the motion was seconded by Trustee Bonilla. There being no objection, the motion
122 was approved.

123

124 **Resolution No. 22 Series of 2019. Resolution approving the new premium for**
125 **Damayán and LGP for Micoop Offices.**

126
127 The new process flow of payment should be implemented starting January 2020.
128

129 **IX. Management Report**

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131 Management report was presented and discussed. Thereafter, Trustee Bonilla moved
132 for the acceptance of the report as presented, Trustee Sierra seconded the motion.
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134 **X. Committee Reports**

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136 A. Audit Committee

137 Trustee Sierra shared a brief report of the Audit Committee.

138 B. Remuneration Committee/MIS Committee

139 Independent Trustee Padilla presented their report. The Committee will make a
140 package in hiring Marketing, he also mentioned to help the Management in selecting
141 the marketing person for NMBAI.

142 He also gave update on the MIS, he being part of the Committee, and said that they
143 are on the discovery part. He requested the Management to ask specific timeline of
144 activities for the project.

145 **XI. Schedule of Meetings**

146 See attachment for the schedule of meetings.

147 **XII. Adjournment**

148
149 There being no other matters discussed the meeting adjourned at 12:15 in the
150 afternoon.

151 Prepared by:

Attested by:

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154 

155
156 Mildred C. Cerezo
157 Secretary

Ellen R. Pastores
Chairperson