

Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CAREMBAI), Inc.
Minutes of the 9th Annual Representative Assembly held on May 18, 2019 at
St. Jude Coop Hotel and Event Center, Brgy. Isabang, Tayabas City

Voting Delegates:

Name	From	Address/Location	Delegates	Weigh of Voting
1. Luzviminda Maxci	Abuyon MPC	San Narciso, Quezon	124	1
2. Emily Fontamillas				
3. Armie M. Naga	Ating Koop MPC	Tagkawayan, Quezon	859	9
4. Rosalie O. Mella				
5. Erlinda P. Magsino				
6. Gaudioso Lavadia	CBQP	Lucena City	101	
7. Ma. Tatiana Amat	Dolores Dev. Coop.	Dolores, Quezon	1184	12
8. Jose Aguilar	Farmers MPC	Sampaloc, Quezon	459	4
9. Lorena De San Andres				
10. Pastor Ramon Bernabe	Kawayanan Bayanihan MPC	Los Baños, Laguna	119	1
11. Marcelita Regulto	Kinatihan MPC	Candelaria, Quezon	468	4
12. Marina Acuzar				
13. Emma Ayapana	KUMARE, Inc.	Real, Quezon	1901	19
14. Marilyn Moises				
15. Mylen Ibarrola	LEAF MPC	Lucban, Quezon	171	2
16. Russel de Ramos				
17. Lucilo Jimenez	LQMC	Lopez, Quezon	2192	22
18. Rosita de Asis				
19. Maribel Chan				
20. Normilyn Javier	NEMCO	Pila, Laguna	1803	18
21. Nerissa Costales	OLA MPC	Atimonan, Quezon	102	1
22. Christian Ian Morojo				
23. Criselda Abuel	Pearls MPC	Lucban, Quezon	618	6
24. Elena Timbre				
25. Jane Ellaga				
26. Emily Arenal	Pitogo MPC	Pitogo, Quezon	214	2
27. Anicia P. Iglesia				
28. Edcel Marianne Derilo	QMMG MPC	Lucena City	180	2
29. Paz Bobadilla				
30. Joanne Dubluis	QPGOE MPC	Lucena City	856	8
31. Melody Bringel				
32. Melinda Pabello				
33. Juanito Memorando	QUAFMUCO	Pagbilao, Quezon	128	1
34. Gemma Memorando				
35. Cecelio A. Arceo Jr	Rhudarda MPC	Polillo, Quezon	1289	14
36. Elizabeth O. Armada				
37. Josefina Andalis	San Francisco GP MPC	San Francisco, Quezon		
38. Melitona Sanchez	Seafarers MPC	Lucban, Quezon		
39. Maria Thea Villaverde	SLDC	Lucban, Quezon	540	5
40. Cristie B. Lagdameo				
41. Glecya Rada				
42. Maria Bernadita Villaverde	SLP Lucban	Lucban, Quezon	353	23
43. Rita R. Fedelino				
44. Marissa Frias	SLP Lucena	Lucena City		
45. Dulce E. Gilboy				
46. Melanie Fontarum	SJMPC	Lucena City	9509	96
47. Dr. Luzviminda Calzado				
48. Abigail Luna				
49. Rosemarie Besas				
50. Gaudencio Ranas				
51. Rosemarie Manguerra				
52. Kharen de Villa				
53. Helen Aguila				
54. Rowena Lubiano				
55. Teodoro Racsag	TCMC	Tayabas City		1
56. Ronkervin Decelis	Yakap at Halik MPC	Padre Burgos, Quezon	118	1
57. Gonzalo Domingo				
58. Isabel T. Turgo	Claro M. Recto MPC	Infanta, Quezon	89	1
59. Nestlie America				
60. Perseverando Fajardo	QFUC	Lucena City	12	
61. Dennis Cocadiz				

62. Alicia Berroya				
63. Menaly Omal	Gumaca MSK MPC	Gumaca, Quezon	51	1
64. Elizabeth Meraña	ICDEC	Infanta, Quezon	57	
65. Analyn Rutaquio				
66. Emelinda Alegre	Caridad Ilaya MPC	Atimonan, Quezon	84	1
67. Bernardo Angulo				
68. Josefa R. Coronel	Calauag St. Vincent MPC	Calauag, Quezon	55	1
69. Godofredo Villaos				
70. Dr. Renato Lorica	Quezon Power MPC	Pitogo, Quezon	37	
71. Atty. Jorge Vargas				
72. Estela Laylay	MAREMCO	Marinduque	74	1
73. Reina M. Mercado	Alabat MPC	Alabat, Quezon	24	
74. Mary Jean Dones				
75. Nancy Cabangon	CAMECO	Catanauan, Quezon	1	
76. Marta Villamayor	Los Baños MPC	Los Baños, Laguna	64	1
77. Irene Blanco				
78. Lito Blanco				
79. Jahmel Mora	Ilasan MPC	Tayabas City	33	
80. Kenneth Castellano	Cagsiy MPC	Mauban, Quezon	54	1
81. Ronalyn Nipales				
82. Marilou Milan	MARBENCO	Sariaya, Quezon	32	
83. Myra Castillo				
84. Jenette Quesea	Lucban Builders MPC	Lucban, Quezon	37	1
85. Benita S. Ingente	Banal na Krus MPC	Quezon, Quezon	31	
86. Anita Buayaban				
87. Ramon Valdeavilla	GET MPC	Tayabas City	2	
88. Maila F. Angara	PGSCC	Patnanungan, Quezon	1	
89. Lourdes Mancenido	KSPS	Sampaloc, Quezon	38	1
90. Myrna T. Salvaleon	LDMC	Lucena City	3	
91. Vanessa Tan Castro	Lopez Vendors DC	Lopez, Quezon	46	
92. Augusto T. Lim	AEC MPC	Lucena City	53	
93. DL Lucy Dela Peña			1	
94. Victorio Belarmino	Tayabas Guitar	Tayabas City	1	
95. Erlene Barandino	Independent	Pagbilao, Quezon	1	
96. Ramon Martinez	Independent	Metro Manila	1	
97. Christine Jabrica	Koopnaman MPC	Lucena City	1	
98. Rachelle Ann Escobido			1	
99. Estela Quilang	Quezon Peacekeepers MPC	Lucena City	1	
			24,173	261

PART I – PROGRAM

The program started at exactly 8:30 am with the Doxology followed by the singing of the Philippine National Anthem. Then, Mrs. Pelagia C. Mendones, General Manager of CAREMBAI acknowledged and welcomed the attendees representing the partner cooperatives and organizations of CAREMBAI. In his welcome remarks, Atty. Jorge B. Vargas, President of CARE MBAI, talked about dealing and applying the system of *call and response* which are important in our daily lives. He also emphasized the meaning of WILL, as follows: *Wholeness of God in perfection; Instilled Love that is selfless and outpouring; and Life that is eternal*. He said that we at CAREMBAI must practice the WILL of God, for the continuous success of the cooperatives and CAREMBA.

After the inspiring message of President Vargas, Mrs. Paz L. Bobadilla, Trustee of CAREMBAI introduced the Guest of Honor and Speaker, Dr. Ramon C. Yedra, Deputy Director of Agricultural Credit Policy Council. His message focused in three main points, as follows: (1) *“Think of something good and pursue it”*- recalling the humble beginnings of CAREMBAI ten years ago when it started with a simple yet noble idea of establishing a micro-insurance that is owned by the members themselves; that idea is something good but they lacked the technical expertise which led them to seek the help of RIMANSI which was headed by Mr. Fanny Maniebo at that time, then ten partner-cooperatives responded their call and supported the establishment of CAREMBAI; (2) *“Always think of the common good”*- considering the structure of CAREMBAI to be like a cooperative because the idea of a mutual benefit; and (3) *“Continue doing good”*- having the patience to do good and the rewards will come after; no matter the odds that may come, just continue doing good!

The two learning sessions followed. The first topic, *“Promoting the Mutuality Approach to Micro-insurance”* was presented by Ms. Hannah Marie Mejia of RIMANSI where she emphasized that out of a total of 35 mutual benefit associations (MBAs) in the Philippines, CAREMBAI is included among the 19 MBAs supervised by RIMANSI. She focused on the basics- the need for micro-insurance and its features and the “12-24-48 goal” which is to attain *12 million members by 2024 with a total of 48 million lives covered*.

The second topic, “Launching of the new micro-insurance product, Golden Life Insurance Plan (GLIP) was presented by Mr. Gideon de Jesus, Actuary from RIMANSI. He explained that CARE MBAI, like the other MBAs started with the main micro-insurance product, which is the Basic Life Plan (BLIP). Then very fortunately, CARE MBAI was among the

very few MBAs that granted approval and licensed to have a second product, which is the Credit Life Plan (CLIP) that is greatly needed by the partner cooperatives and organizations in their members' loan protection. And now, another blessing is the approval of the third product, which is the GLIP. Mr. de Jesus discussed the features of GLIP, as follows:

- (1) it is a limited pay whole life insurance for members ages 66 years old up to 100 years old;
- (2) eligibility for transfer to GLIP is at least five years of uninterrupted membership with BLIP;
- (3) enrolment and submission of application shall be within 45 days after the age 66 years old;
- (4) payment of access fee of P950.00, and monthly contribution of P330.00 or annual rate of P3,600.00.;
- (5) benefits include Life Insurance of P40,000.00, Access Fee Benefits (Basic GLIP) of P1,000.00, and Equity Value equivalent to 50% of Access Fee Benefits of P475.00 for a total of P41, 475.00;
- (6) coverage is for the members only and no more rider benefits.

After the presentations, an open forum was opened to allow the participants to ask questions for further clarifications. The exchange of questions and answers and clarifications addressed the various concerns of the members and they were enlightened even more and become more informed of the products of CARE MBAI. The summary of the said open forum is shown below:

QUERIES & CONCERNS	ANSWERS & CLARIFICATIONS
1. If membership with BLIP is below five years, then the member will not receive any benefits from GLIP?	YES and NO. <i>Yes</i> , the member will have corresponding benefit under BLIP only, and <i>No</i> , the member will have no benefit from GLIP because eligibility is at least five years which means that in the first place, the member will not be enrolled with GLIP.
2. If based on age, the member will not be able to attain the required five-year period because the concerned member is already 66 years, then that member will no longer enjoy insurance protection beyond age 66 years old.	NO. The member will not be enrolled with GLIP, but that member will be enrolled with DAKILA Plan to be able to enjoy insurance protection beyond age 66 years old.
3. What if I do not want to be with DAKILA Plan because it is not CAREMBAI anymore but RIMANSI, can I insist to be enrolled with GLIP.	NO. The eligibility requirement must be followed. Even though enrolment is with DAKILA Plan, still, it is CAREMBAI which will process the membership. It is an option beneficial to the member to be able to enjoy insurance protection beyond age 66 years old. RIMANSI is not a competitor of CAREMBAI. To put it plainly, whether, DAKILA Plan or GLIP, CAREMBAI " <i>si CARE MBAI pa rin ang kausap ni member</i> ".
4. Why did they transfer me to RIMANSI when I reached 66 years old?	You were transferred to RMSI which is our insurance provider of DAKILA Plan and not RIMANSI. RMSI is the National Agency of all the MBA's that caters the needs of ages 66 years old.
5. Prior to approval of GLIP, I was already transferred to DAKILA Plan, but I wanted to be enrolled in GLIP now because it is directly CAREMBAI, will my contributions be wasted.	NO. Your contribution to Dakila Plan is not wasted because you are protected. You cannot be a member of GLIP because you are 67 years old now and the only entry point is upon reaching 66 years old.
6. My transfer to DAKILA Plan was automatic?	YES and NO. <i>Yes</i> , automatic in the sense that that goal of your coop and CAREMBAI is to ensure that you are still protected. <i>No</i> , not automatic in the sense that you were also informed of the transfer and proper documents were duly executed to effect the said transfer.
7. I am a member of BLIP but why was I enrolled with DAKILA Plan and not with GLIP so that I will enjoy the " <i>no contestability policy</i> " with GLIP?	Answer is the same as Item Nos. 2,4, and 5 above.
8. Can I pay the total BLIP contributions equivalent to five years, from year 2014 to 2019, for me to qualify the GLIP, just like a throwback payment?	NO. The issue is not on the contribution but on eligibility.
9. Can you still be a member of GLIP if you withdraw at age 66 and you are more than five years member because you started at age 50 years old?	NO. The eligibility requirement is 5 years <i>uninterrupted contribution</i> prior to age 66 years old.
10. Can you consider incidents of death due to "tokhang" drugs related cases as accidental death cases?	NO.

After the open forum, the program moved on to the giving of Certificates of Appreciation to Dr. Ramon C. Yedra, the Guest of Honor and Speaker, and to Ms. Hanna Marie Mejia and Mr. Gideon de Jesus, presenters during the learning sessions and facilitators during the open forum. The zumba dance led by the staff of St. Jude Coop Hotel and Event Center Staff served as an energizer. All attendees said grace before the sumptuous lunch that they enjoyed.

PART II – BUSINESS MEETING

1. CALL TO ORDER

Atty. JORGE B. VARGAS, CAREMBAI President called the meeting to order at 1:30 o'clock in the afternoon.

2. PROOF OF NOTICE

Notice of 9th Annual Representative Assembly was duly sent to all active members of CAREMBAI, thru the partner-cooperatives and organizations and published on CARE MBA website on April 15, 2019.

3. ROLL CALL AND DECLARATION OF QUORUM

A total of 99 delegates representing 47 out of 66 partner-cooperatives and organizations composed of a total of 24,173 active members out of 27,782 active members were present, which delegation of representatives comprise 87% of all active members of CAREMBAI. Thus, the presence of a quorum was certified.

4. READING AND DISPOSITION OF THE MINUTES OF THE 8TH ANNUAL REPRESENTATIVE ASSEMBLY MEETING HELD ON MAY 17, 2018

The copies of the Minutes of the 8th Annual Representative Assembly meeting held on May 17, 2018 were distributed to the members and they read it silently. Dr. Renato Lorica of Quezon Power Multi-Purpose Cooperative (QPMPC) raised a concern on the one year contestability of Dakila Plan and the same was duly clarified by Mrs. Mendones, General Manager. There were no further comments and clarifications regarding the said minutes that followed.

REPRESENTATIVE ASSEMBLY'S ACTION: There having no further comments and clarifications, the Minutes of the 8th Annual Representative Assembly of CARE MBAI were approved.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 001-2019

Approval of Minutes of 8th Annual Representative Assembly

On motion of Mrs. Criselda R. Abuel, duly seconded by Dr. Renato Lorica,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the Minutes of the previous Annual Representative Assembly meeting held on May 17, 2018 of the Cooperative Alliance for Responsive Endeavor Mutual Benefit Association, Inc. (CAREMBAI).

RESOLVED FURTHER, that as deemed required, CAREMBAI shall furnish the Insurance Commission and the Securities and Exchange Commission a copy of this Resolution, together with the copy of the said minutes for their validation.

APPROVED UNANIMOUSLY

5. PRESENTATION AND CONSIDERATION OF THE CONSOLIDATED REPORT OF THE PRESIDENT INCLUDING FINANCIAL CONDITION AND OPERATION OF CAREMBAI

Atty. Jorge B. Vargas, President, presented his Consolidated Report including the financial condition of CAREMBAI as of December 31, 2018, the three-year development plan covering the period 2019 to 2021, and the operational plan for year 2019.

REPRESENTATIVE ASSEMBLY'S ACTION: There having no further comments and clarifications, the Consolidated Report of the President including the financial condition of CAREMBAI as of December 31, 2018, the three-year development plan covering the period 2019 to 2021, and the operational plan for year 2019 were approved.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 002-2019

Approval of the Consolidated Report of the President including Financial Condition of CAREMBAI as of December 31, 2018, the three-year Development Plan, covering the period 2019 to 2021, and the Operational Plan for year 2019

On motion of Mrs. Melanie P. Fontarum, duly seconded by Mr. Perseverando Fajardo,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the Consolidated Report of the President including the financial condition of CAREMBAI as of December 31, 2018, the three-year development plan covering the period 2019 to 2021, and the operational plan for year 2019.

RESOLVED FURTHER, that as deemed required, CAREMBAI shall furnish the Insurance Commission and the Securities and Exchange Commission a copy of this resolution, together with the copy of the said minutes for their validation.

APPROVED UNANIMOUSLY

6. CARE MBAI ELECTIONS 2019

The Nomination/Election Committee (ELECOM) headed by Mrs. Joanne Ann Dubluis, ELECOM Chairperson, conducted and facilitated the CAREMBAI Elections 2019 for the elective positions, as follows: two Regular Trustees, one Independent Trustee, and two ELECOM Members. Mrs. Dubluis presented the candidates who were then given enough time to present themselves as follows:

Regular Trustee	Independent Trustee	Nomination/Election Committee
1. Melody L. Bringel 2. Criselda R. Abuel 3. Lucilo G. Jimenez	1. Ramon M. Martinez	1. Helen A. Aguila 2. Ma. Tatiana T. Amat

Casting of votes followed. After that all ballots have been accounted for, the votes were counted in the presence of some witnesses. While counting is ongoing, the other items in the agenda and matters for approval were discussed.

7. AUDIT ENGAGEMENT WITH THE EXTERNAL AUDITOR FOR THE YEAR 2019

The Board of Trustees recommended entering again into audit engagement with Quilab and Garsuta, CPAs (Q&G, CPAs) for the Audited Financial Statements of CAREMBAI for year 2019. Q&G, CPAs is a regional organization of Certified Public Accountants with Head Office in Cagayan de Oro City and a Branch Office in General Santos City, organized in July 2017 by practitioners in public accounting that have accumulated a total of 66 years of practice experience. Most importantly it passed the accreditation with the Insurance Commission and the Management’s assessment of its services for year 2018 is Very Satisfactory.

REPRESENTATIVE ASSEMBLY’S ACTION: The representative assembly approved the recommendation of the Board of Trustees and the Management to enter into audit engagement with Quilab and Garsuta, CPAs re: External Auditor of the Audited Financial Statements of CAREMBAI for year 2019.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 003-2019

A Resolution to Enter into Audit Engagement with Quilab and Garsuta, CPAs
re: External Auditor of the Audited Financial Statements of CAREMBAI for Year 2019

On motion of Engr. Augusto T. Lim, duly seconded by Dr. Renato Lorica,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the recommendation of the Board of Trustees and the Management to enter into audit engagement with Quilab and Garsuta, CPAs re: External Auditor of the Audited Financial Statements of CAREMBAI for year 2019.

RESOVED FINALLY, that as deemed required, CAREMBAI shall furnish the Insurance Commission and the Securities and Exchange Commission a copy of this resolution, together with the copy of the said minutes for their validation.

APPROVED UNANIMOUSLY

8. DETAILS OF OPERATIONAL PLAN AND BUDGET OF CAREMBAI FOR THE YEAR 2019

President Vargas presented the details of the Operational Plan and Budget of CAREMBAI for the year 2019 as published in the Annual report. For Operational Plan 2019, the key results areas to be focused upon by the Management were presented with the corresponding objectives, activities, responsible personnel and expected output. For the Budget 2019, on the other hand, the target net surplus is P5,338,000.00.

REPRESENTATIVE ASSEMBLY’S ACTION: After thorough discussion, the representative assembly approved the Operational Plan and Budget of CAREMBAI for the year 2019.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 004-2019

Approval of Operational Plan and Budget of CAREMBAI for the year 2019

On motion of Mrs. Maribel D. Chan, duly seconded by Ms. Estela Laylay,

RESOLVED, AS IT IS HEREBY RESOVED, to approve the Operational Plan and Budget for the year 2019 as detailed in the Annual Report.

RESOLVED FURTHER, that as deemed required, CAREMBAI shall furnish the Insurance Commission and the Securities and Exchange Commission a copy of this resolution, together with the copy of the said minutes for their validation.

APPROVED UNANIMOUSLY

9. CONFIRMATION AND ACCEPTANCE OF AUDITED FINANCIAL STATEMENTS 2018

President Vargas also presented the Audited Financial Statements (AFS) 2018 of CAREMBAI for the year ended December 31, 2018 as published in the Annual Report. There were no further comments on the AFS 2018.

REPRESENTATIVE ASSEMBLY’S ACTION: There having no further comments on the (AFS), the representative assembly confirmed and accepted the AFS of CAREMBAI for the year ended December 31, 2018.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 005-2019
Confirmation and Acceptance of Audited Financial Statements 2018

On motion of Mrs. Melanie P. Fontarum, duly seconded by Mr. Dennis I. Cocadiz,

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm and accept the Audited Financial Statements of CAREMBAI for the year December 31, 2018.

RESOLVED FURTHER, that as deemed required, CAREMBAI shall furnish the Insurance Commission and the Securities and Exchange Commission a copy of this resolution, together with the copy of the said minutes for their validation.

APPROVED UNANIMOUSLY

10. AMENDMENTS TO THE ARTICLES OF INCORPORATION AND BY-LAWS OF CARE MBAI.

The Board of Trustees recommended approval of the proposed amendments to the Articles of Incorporation and By-Laws of CAREMBAI, as presented by President Vargas and the Mrs. Erlene E. Barandino, the Secretary of the Board of Trustees. The same shall be subject to approval by the Insurance Commission (IC)

REPRESENTATIVE ASSEMBLY’S ACTION: After thorough discussions, the representative assembly approved the amendments to the Articles of Incorporation and By-Laws of CAREMBAI.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 006-2019
Approval of the Amendments to the Articles of Incorporation and By-Laws

On motion of Mr. Dennis Cocadiz, duly seconded by Mr. Aguilar,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the proposed amendments to the Articles of Incorporation and By-Laws of CAREMBAI, as follows:

Existing Provision	Proposed Amendments
Section 5 - In order to remain in good standing, a member must be current in the payment of membership fees, member's contributions and other required fees. (as amended on February 15, 2014)	Section 5 - In order to remain in good standing, a member must pay one time membership fee, and continuously pay the monthly contribution.
Section 1. Annual Meetings - The annual representative assembly meetings of the members shall be held on such time as may be decided by the Board of Trustees within the 3rd Saturday of May each year. Representative assembly shall refer to the full membership of the body of representative elected by each cooperative partner / micro finance institution and other organized groups. Special meetings of the members shall be called as the need thereof arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership. (as amended on February 15, 2014)	Section 1. Annual Meetings - The annual representative assembly meetings of the members shall be held on such time as may be decided by the Board of Trustees within the last Friday of May each year. Representative assembly shall refer to the full membership of the body of representative elected by each cooperative partner / micro finance institution and other organized groups. Special meetings of the members shall be called as the need thereof arises, by the Board of Trustees or the President or upon petition of one third (1/3) of the general membership.
Section 3. Notice of Meetings - Notices for regular meetings shall be sent by the Secretary by personal delivery or by mail at least two (2) weeks prior to the date of the meeting to each member at his last known post office address. The notice shall state the place, date and hour of the meeting and the purpose or purposes for which the meeting is called.	Section 3. Notice of Meetings - Notices for regular meetings shall be sent by the Secretary by personal delivery or by mail at least four (4) weeks prior to the date of the meeting to each member at his last known post office address. The notice shall state the place, date and hour of the meeting and the purpose or purposes for which the meeting is called.
Section 2. - The Board of Trustees of CARE MBA, INC. shall consist of seven (7) members namely the following: five (5) trustees shall be elected by the members in good standing or with existing loans funded by the CARE MBA,	Section 2. - The Board of Trustees of CARE MBA, INC. shall consist of seven (7) members namely the following: five (5) Regular trustees shall be elected by the members in good standing and two (2) Independent Trustees, to be elected by

<p>Inc., two (2) independent trustees, to be elected by the members in good standing or with existing loans funded by the CARE MBA, Inc. (as amended on February 15, 2014)</p>	<p>the members in good standing or appointed by the majority of the Board of Trustees.</p>
<p>Section 3. - The Board of Trustees shall be elected every three years by majority of its members during its annual meeting.</p> <p>The independent trustee shall be elected by the majority of its members upon the nomination of the Nomination Committee of the Board of Trustees. Notwithstanding the forgoing, for the duration that the CARE MBA, INC. is under a conservatorship of the Insurance Commissioner, the independent trustees shall be appointed by, and shall serve at the pleasure of the Insurance Commissioner. The independent trustees are deemed members of CARE MBA, INC. and shall pay the usual membership <u>fees and members contribution</u>. They have the same obligations, rights and privileges as regular members <u>in good standing</u>. (as amended on February 15, 2014)</p>	<p>Section 3. - The Board of Trustees shall be elected every three years by majority of its members during its annual meeting. (for deletion)</p> <p>The independent trustee shall be elected by the majority of its members upon the nomination of the Nomination Committee of the Board of Trustees. Notwithstanding the forgoing, for the duration that the CARE MBA, INC. is under a conservatorship of the Insurance Commissioner, the independent trustees shall be appointed by, and shall serve at the pleasure of the Insurance Commissioner. The independent trustees are deemed members of CARE MBA, INC. and shall pay the usual membership fees and members contribution. They have the same obligations, rights and privileges as regular members in good standing.</p>
<p>Section 4. - The trustees to be elected must be of legal age, recognized active member of CARE MBA, INC. or any of its affiliates, has consistently performed very satisfactorily for at least the last three (3) years in her membership and has ongoing business funded by loan from CARE MBA, Inc. or any of its affiliates and is willing to perform the functions of a trustee without any remuneration. (as amended on February 15, 2014)</p>	<p>Section 4. - The Trustees to be elected ,must be of legal age 18-65 years old, has consistently performed very satisfactorily for at least the last three (3) years in his/her membership and is willing to perform the functions of a trustee without any remuneration.</p>
<p>Section 6. - The elected members of the Board Of Trustees shall serve beginning immediately following their election for a term of three (3) years <u>for elected top three Trustees with the highest votes, and two years for the remaining two elected Trustees, until their successors shall have been elected and qualified. The two independent Trustees shall serve a term of three years.</u> (as amended on February 15, 2014)</p>	<p>Section 6. - The elected members of the Board Of Trustees shall serve beginning immediately following their election for a term of two (2) years. During the first election after registration, for elected top three Trustees with the highest votes, and two years for the remaining two elected Trustees, until their successors shall have been elected and qualified. The two independent Trustees shall serve a term of three years. Provided, that no members shall serve as member of the Board of Trustees for more than three (3) consecutive terms.</p>
<p>Section 1. - Shall be comprised of <u>three (3) board members, two (2) of whom are independent board of trustees</u> who are of good standing preferably with accounting and finance experiences. (as amended on February 15, 2014)</p>	<p>Section 1. - Shall be comprised of three (3) board members, one (1) of whom is independent board of trustee who is of good standing preferably with accounting and finance experiences.</p>
	<p>Section 2. <u>Chairman Emeritus</u> The Board of Trustees may, upon its discretion appoint a Chairman Emeritus who has made an outstanding and lasting contribution on the Mutual Benefit Association with the following functions.:</p> <ul style="list-style-type: none"> a) To continue his specialty but as an adviser. b) To associate with the business but mostly in honorary position. c) To conduct meetings just by presence and all legal responsibilities. d) To attend all meetings of the board of directors, but shall not have the right to vote as a director on any matter. e) To perform other duties as from time to time may be prescribed by the President or the Board of Trustees.
<p>ARTICLE XI - BOARD MEETINGS</p> <p>Section 4. - The member of the Board shall not receive any salary but shall be entitled to gratuity, per diem and reimbursement of all necessary expenses incurred on account of attendance in committee and board meetings provided that all entitlement benefit, emoluments received shall be subject to the approval by majority vote of the general membership.</p>	<p>ARTICLE XI - BOARD MEETINGS</p> <p>Section 4. - The member of the Board shall not be entitled to any salary or remuneration. To support the Board in fulfilling its role to formulate strategy and policy and ensuring, monitoring and accountability the Association shall reimburse actual travel expenses.</p>
<p>ARTICLE X-OFFICERS</p> <p>Section 4. - The General Manager, Administrative Officer, Chief Accountant and Auditor shall receive such salary and /or benefits as may be fixed by the Board. <u>The President, Secretary and Treasurer</u> shall receive no salary, but may receive allowances, in addition to per diems and other emoluments authorized for members of the Board of Trustees.</p>	<p>Section 4. - The General Manager, Administrative Officer, Chief Accountant and Auditor shall receive such salary and /or benefits as may be fixed by the Board. The President, Secretary and Treasurer shall not be entitled to any salary or remuneration. The Association shall reimburse the actual travelling expenses in their attendance of meetings.</p>

RESOLVED FURTHER, to submit to the Insurance Commission copy of this resolution, for its evaluation and approval.

APPROVED UNANIMOUSLY

11. GIVING OF CERTIFICATES, RECOGNITION, AND AWARDS

11.1 Giving of Certificates of Recognition to new partners- to recognize them and to officially welcome them to CAREMBAI family, as follows:

- (a) San Francisco Government Personnel Multi-Purpose Cooperative
- (b) MARBENCO
- (c) Tagkawayan Vendors Multi-Purpose Cooperative
- (d) Peoples Alternative Livelihood Microfinance Foundation of Sorsogon, Inc. (PALMFSI)
- (e) Masa Credit Cooperative Tayabas
- (f) Doña Martha Memorial District Hospital Multi-Purpose Cooperative

Remark: The representative assembly was grateful to have new partner.

11.2 Awarding of the Top 5 Contributors in membership enrollment for 2018- to commend them and give them cash gifts as tokens of appreciation in helping CAREMBAI to meet its target number of members. This aims to inspire other partner cooperatives and organizations to attain this award. Below is the ranking from fifth to first, the amount of cash gift increases as the top rank is reached:

- (a) Rank 5 Cawayan II Multi-Purpose Cooperative Cash Gift: P2,000.00
- (b) Rank 4 Dolores Development Cooperative Cash Gift: P3,000.00
- (c) Rank 3 Rhudarda Multi-Purpose Cooperative Cash Gift: P4,000.00
- (d) Rank 2 KUMARE, Inc. Cash Gift: P5,000.00
- (e) Rank 1 St. Jude Multi-Purpose Cooperative Cash Gift: P6,000.00

Remark: The representative assembly was delighted with this award and the recipients are even more delighted and more inspired as this is the first time that CAREMBAI gave this type of award and recognition.

11.3 Loyalty Awards to Employees- to recognize their extraordinary loyalty to CAREMBAI, extraordinary in the sense that despite the fact that being employees of CAREMBAI is more of service, they still remained and cheerfully render the best of abilities and skills to the best interest of CARE MBAI. Below are the names of these noble employees, who will receive Plaques of Appreciation and corresponding cash gifts.

- (a) Ten Years in Service: Pelagia C. Mendones- General Manager and Pioneer Employee
Ma. Victoria A. Abrigo – Admin and Finance Officer
- (b) Five Years in Service: Graemarc Lester L. Alzaga- MIS/ Claims Processor and Membership

Remark: The representative assembly was glad to have loyal employees believing that along with loyalty is also trustworthiness of these employees.

12. PRESENTATION OF CAREMBAI SCHOLARS

Mrs. Mendones, General Manager was happily announced that effective school year 2018-2019, CAREMBAI was able to accommodate scholars, from the junior and senior high school levels, and even college level. The recipients are children of CAREMBAI members from various partner-cooperatives and organizations. Below is the list of the first batch of CAREMBAI Scholars:

NAMES	FROM	LEVEL / SCHOOL
1. Ellaga, Ric Jan Z.	PEARLS MPC	Grade 7 Junior High
2. Timbre, Reena Leine M.	PEARLS MPC	Grade 8 Junior High - Lucban Academy
3. Masilang, Kimberly L.	Casa Del Nino JT	Grade 7 Junior High - San Roque Parochial School
4. Roales, Kris A.	St. Jude MPC	Grade 7 Junior High- Gulang-gulang National High School
5. Tibayan, Hans Christine P.	St. Jude MPC	Grade 10 Junior High- Quezon National High School
6. Azul, Semaya D.	RHUDARDA MPC	Grade 12 Senior High - Mt. Carmel School of Polillo
7. Parale, Marco Piolo S.	RHUDARDA MPC	Grade 11 - Senior High
8. Monserrat, Roebee Ruiz B.	St. Jude MPC	Grade 11 - Senior High Calayan Educational Foundation
9. Torres, Reinnie Rose P.	St. Jude MPC	Grade 12 - Senior High - Manuel S. Enverga Univ. Foun.
10. Ibarrola, John Manfred S.	LEAF MPC	Grade 12 - Senior High - Banahaw View, Academy, Inc.
11. Aman, Rolando Jr. M.	RHUDARDA MPC	College-BSMT 1-Inter-Global Foundation Inc., Lucena City
12. Ocoma, Ma. Lyka H.	ST. JUDE MPC	College-BS Med Tech 1- Calayan Educational Foundation, Inc.

Remark: The allocations for CAREMBAI Scholars are taken from the members benefits and the representative assembly is proud that indeed the fund are for the benefit of the members.

13. OPEN FORUM

President Vargas opened the floor for Open Forum to address the concerns of partner-cooperatives and organizations through their representatives. Below is the summary of the Open Forum:

QUERIES & CONCERNS	ANSWERS & CLARIFICATIONS
1. On clustering, please lay down the guidelines on how clustering is undertaken by the ELECOM. a. who decides who's who in a certain cluster? b. what is the 'formula' in clustering? c. when is clustering done? because partners are already clustered upon receiving the Notice of Election and Representative Assembly meeting. d. clustered coops and organizations should be given enough time to meet and decide to who they will give their votes or to nominate a candidate. e. cluster must be given in advance	DULY NOTED. The ELECOM will work on it.
2. Is term sharing possible to CAREMBAI considering that all the candidates are eligible and qualified for the elective positions?	NO. Term sharing is not in accordance with the policies of Insurance Commission.

14. PROCLAMATION OF ELECTED TRUSTEES AND ELECOM MEMBERS

The ELECOM announced the results of the election and proclaimed the elected candidates, certified and validated by Independent Trustee/Chairperson of Audit Committee.

REPRESENTATIVE ASSEMBLY'S ACTION: The members confirmed the results of CAREMBAI Elections 2019.

REPRESENTATIVE ASSEMBLY RESOLUTION NO. 007-2019
Confirmation of the results of CAREMBAI Elections 2019

On motion of Pastor Ramon Bernabe duly seconded by Normilyn Javier.

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the results of CAREMBAI Elections 2019, as follows:

(a) Regular Trustees

NAMES	NO. OF VOTES	RANK	REMARKS
1. MELODY L. BRINGEL	201 votes	1	Elected
2. CRISELDA R. ABUEL	188 votes	2	Elected
3. LUCILO G. JIMENEZ	124 votes	3	-

(b) Independent Trustee

NAME	NO. OF VOTES	RANK	REMARK
1. RAMON M. MARTINEZ	261 votes	1	Elected

(c) Nomination/Election Committee Members

NAMES	NO. OF VOTES	RANK	REMARKS
1. HELEN A. AGUILA	261 votes	1.5	Elected
2. MA. TATIANA T. AMAT	261 votes	1.5	Elected

RESOLVED FURTHER, that as deemed required, CARE MBA, Inc. shall furnish the Insurance Commission and the Securities and Exchange Commission a copy of this resolution for their validation.

APPROVED UNANIMOUSLY

15. OTHER MATTERS

15.1 Oath-taking rites- of the newly elected officer, officiated by Atty. Jorge B. Vargas, President of CAREMBAI.

15.2 Management Updates

- (a) Capacity Building and Trainings in Singapore- for qualified CAREMBAI staff may be availed
- (b) CAREMBAI's intention for membership with Asia and Oceania Association (AOA)- an Asian Federation of ICMIF, will be pushed through this year 2019.
- (c) Screening of Scholars- is ongoing as there are more slots for scholarship

15.3 Raffle Draws- were undertaken during the course of the event. The list of winners is as follows:

(a) Winners of P200.00 Cash Prizes

<u>NAMES</u>	<u>FROM</u>
1. Josefina V. Andalis	San Francisco Gov't. MPC
2. Kharen P. de Villa	St. Jude MPC
3. Christine Jabrica	Koopnaman MPC
4. Russel de Ramos	LEAF MPC
5. Gaudioso A. Lavadia	CBQP
6. Kenneth Castellano	Cagsiay MPC
7. Josefa Coronel	Calauag St. Vincent MPC
8. Ramon Bernabe	KawayananBayanihan MPC
9. Marta Villamayor	Los Baños MPC
10. Anicia Iglesia	Pitogo MPC
11. Erlinda Magsino	Ating Koop MPC
12. Alicia Berroya	QFUC
13. Lito Blanco	Los Baños MPC
14. Gonzalo Domingo	Yakap at Halik MPC
15. Gemma Memorando	QUAFMUCO
16. Myra Castillo	MARBENCO
17. Christian Ian Morajo	OLA MPC
18. RonalynNipales	Cagsiay MPC
19. Augusto Lim	AEC MPC
20. Mara Angara	Patnanungan Goodwill MPC

(b) Winners of P300.00 Cash Prizes

<u>NAMES</u>	<u>FROM</u>
1. GaudencioRanas	St. Jude MPC
2. Helen Aguila	St. Jude MPC
3. Dennis Cocadiz	QFUC
4. Vanessa Tan Castro	Lopez Vendors MPC
5. Randy Fajardo	QFUC
6. NerissaCostales	OLA MPC
7. Melitona Sanchez	Seafrrers MPC
8. VictorioBelarmino	Tayabas Guitar MPC
9. Normilyn Javier	NEMCO
10. Tatiana Amat	Dolores Development Cooperative
11. Rosalie O. Mella	Ating Koop MPC
12. JuanitoMemorando	QUAFMUCO
13. Rita Fedelino	SLP Lucban
14. MerilymMoises	KUMARE, Inc.
15. CristyLagdameo	San Luis Development Cooperative
16. Elizabeth Armada	Rhudarda
17. Alexa Esmiller	Casa del Niño Jesus
18. Emma Ayapana	KUMARE, Inc.
19. Emily Fontamilla	Abuyon MPC
20. Myrna Salvaleon	LDMC

(c) Winners of P500.00 Cash Prizes

<u>NAMES</u>	<u>FROM</u>
1. Edcel Marianne Derilo	QMMG MPC
2. Nancy Cabangon	CAMECO
3. Luzviminda Maxi	Abuyon MPC
4. Lucy Dela Peña	QFUC
5. Armie Naga	Ating Kooperatiba MPC

<u>NAMES</u>	<u>FROM</u>
6. Rosemarie Besas	St. Jude MPC
7. Lucilo Jimenez	LQMC
8. Marissa Frias	SLP Lucena
9. Melanie Fontarum	SJMPC

(d) Grand Prize Winner of **P1,000.00** Cash Prize
Joane Ann Dubluis PPGOE MPC

15.2 Announcements

- (a) Organizational Meeting- is right after the Representative Assembly meeting.
- (b) First Regular Board Meeting- is on June 21, 2019, Friday at 1:00 pm, CAREMBAI office.

16. ADJOURNMENT

There having no more matters to be discussed, the Representative Assembly meeting ended at exactly 3:45 o'clock in the afternoon.

I hereby certify the correctness of the foregoing Minutes.


EKLENE E. BARANDINO
 Secretary

Attested by:


ATTY. JORGE B. VARGAS
 President