

**Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.
Minutes of the Regular Meeting of the Board of Trustees on
April 24, 2025 9:00 a. m. at CARE MBA, Inc. Office**

PRESENT:

- | | | |
|-------------------------------------|---|---------------------|
| 1. Mrs. CRISELDA R. ABUEL | - | President |
| 2. Atty. JOYCEE M. SIO | - | Vice-President |
| 3. Mr. PERSEVERANDO C. FAJARDO | - | Treasurer |
| 4. Mr. ARMIEL A. AZUL | - | Trustee |
| 5. Mr. LUCILO G. JIMENEZ | - | Trustee |
| 6. Mr. GAUDIOSO A. LAVADIA | - | Independent Trustee |
| 7. Mrs. MARY JULIET D. R. LABITIGAN | - | Independent Trustee |

ALSO PRESENT WERE:

- | | | |
|-------------------------------|---|----------------------------|
| 1. Mrs. PELAGIA C. MENDONES | - | General Manager |
| 2. Mrs. PAZ L. BOBADILLA | - | Board of Adviser |
| 3. Mrs. ERLENE E. BARANDINO | - | Corporate Secretary |
| 4. Mrs. MA. LOURDES E. QUESEA | - | Admin & Operations Manager |

ABSENT:

NONE

MEETING PROPER

1. OPENING PRAYER

Mrs. Labitigan, Independent Trustee led the opening prayer.

2. CALL TO ORDER

President Abuel, called the meeting to order at exactly 9:57 am.

3. PROOF OF NOTICE

All Trustees were duly notified of the board meeting through the group chat intended for use of the members of the Board of Trustees.

4. ROLL CALL & SECRETARY'S CERTIFICATION OF QUORUM

The Secretary called the roll of all the participants. All seven (7) Trustees were present. Thus, the Secretary certified that there is a quorum and the meeting may proceed.

5. APPROVAL OF AGENDA

The agenda for April 24, 2025 board meeting were presented as indicated in the Notice of Meeting. There were no additional matters for discussion raised.

BOARD'S ACTION: On motion of Trustee Labitigan, duly seconded by Trustee Fajardo, the agenda for April 24, 2025 board meeting were approved.


CRISELDA R. ABUEL
President


ATTY. JOYCEE M. SIO
Vice-President


ERLENE E. BARANDINO
Corporate Secretary


PERSEVERANDO C. FAJARDO
Treasurer


ARMIEL A. AZUL
Trustee


LUCILO G. JIMENEZ
Trustee


GAUDIOSO A. LAVADIA
Independent Trustee


MARY JULIET D. LABITIGAN
Independent Trustee

6. READING AND APPROVAL OF THE MINUTES OF PREVIOUS BOT MEETING

The Minutes of previous meeting of the Board held on March 27, 2025 were sent to all Trustees. The said Minutes were presented during the meeting for perusal. All items were read and the Secretary emphasized the highlights from the said meeting.

BOARD'S ACTION: On motion of Trustee Sio, duly seconded by Trustee Fajardo, the Minutes of the previous board meeting dated March 27, 2025 were approved.

7. BUSINESS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING

None

8. REPORTS

8.1 Financial Report- the Treasurer reported the financial status of CARE MBI, as follows:

A. FINANCIAL HIGHLIGHTS as of March 31, 2025 (Rounded Off to the nearest peso)

TOTAL ASSETS	P 194,727,546.00
TOTAL LIABILITIES	P 104,936,363.00
TOTAL FUND BALANCE	P 89,791,182.00
TOTAL GUARANTY FUND	P 24,129,218.00

B. MEMBERS CONTRIBUTION/RESERVES AND SURPLUS

(For the Month of March 2025)

Contributions	P 3,646,443.00
Reserves	(1,347,752.00)
Net Contributions	2,298,691.00
Less: Claims	(518,523.00)
Underwriting Expense	(840,851.00)
Total	P 939,317.00
Add: Other Income/Reinsurance	769,354.00
Net: Contribution and Other Income	1,708,671.00
Less: Administrative Expenses	(803,429.00)
Net Surplus for the Month	P 905,242.00

C. FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of March 31, 2025	Compared with Data as of Feb. 28, 2025
Solvency	>120%	162%	162%
Liquidity	>100%	872%	859%
OpEx – BLIP	<=15%	19%	16%
OpEx – CLIP		17%	16%
Overall OpEx	<=20%	18%	16%
Claims- BLIP	<=30%	13%	15%
Claims – CLIP		7%	9%
Return on Assets	>0%	2%	1%
Return on Equity	>0%	5%	3%
Equity Value	>=50%	223%	248%
RBC Ratio	>120%	162%	162%

Remark: The Board noted the financial report and noted the following concerns:

1. From the **financial highlights and financial ratios**

- Liquidity ratio is very high. Although the Management explained why, it is still best to set investment strategies for CARE MBA, Inc. so that at any given time the target ratio of 500% and below will be maintained.
- The details of 'Other Receivables' will be included in the report to the Board.


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 Vice-President

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 Corporate Secretary

PERSEVERANDO C. FAJARDO
 Treasurer

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 Trustee

LUCILO G. JIMENEZ
 Trustee

GAUDIOSO A. AVADIA
 Independent Trustee

MARY JULIETTE L. LABITIGAN
 Independent Trustee

2. For the ongoing **construction**, the following must be taken into consideration:
 - limitation on capital expenditure must be monitored
 - remedial action must be in place to avoid exceeding the limit
 - possible solution for limitation on capital expenditure is allocation of supplemental budget
 - duration of building construction that agreed upon is 10 months from the receipt of the building permit (please provide the signed agreement) .
 - written commitment of the contractor as regards the completion of the construction project must be secured by CARE MBA, Inc.


8.2 Election Committee (ELECOM) Meeting re: Output of ELECOM meeting held on April 02, 2025 at 1:30 p. m. at CAREMBAI office:


Key Resolutions and Agenda


Key Agenda	Key Resolutions & Recommendations	Status
Sending Notice of Election	<p>The election committee site the reason in the deferment in sending the notice of election to the identified qualified partners to nominate/send candidate for the Election 2025, which is due to:</p> <ol style="list-style-type: none"> 1. Cooperative transition of new officers 2. Re-assessing qualified partners to nominate/send candidate <p>Re-identified the qualified partners to nominate/send candidates</p>	For BOT Information
Proposed Minimal Revision in the Election Guidelines	The Election committee reviewed the Election guidelines and proposed a minor revision to include certain unofficial yet commonly practiced procedures.	For BOT Information, Study and Approval


8.3 Remuneration Committee Meeting re: Output of Remuneration Committee meeting held on April 09, 2025 at 10:50 a. m. at CAREMBAI office:


- **DOLE Wage Order IVA-21 Tranche 2.** The recently issued Wage Order from DOLE is for implementation, which will be P20.00 per day per employee, equivalent to overall 9% salary increase. The Committee posed no objection to the said salary increase mandated by DOLE Wage Order, which shall be implemented effective April 1, 2025.
- **Recommendation for Promotion of the Accounting Associate.** Based on Very Satisfactory performance evaluation by the Management and Very Satisfactory assessment as well by the Accounting Consultant, Ms. Reinnie Rose Torres, Accounting Associate is recommended for promotion to Salary Grade 5-3 Level effective April 1, 2025. The Committee approved the recommendation of the Management and will present the same to the Board for confirmation.
- **Change of Employment Status of the Accounting Assistant from Probationary to Permanent.** Based on on Very Satisfactory performance evaluation by the Management and Very Satisfactory assessment also by the Accounting Associate, the change of status of Ms. Jessa Cabael from probationary to permanent is recommended, subject to final interview by Ms. Paz L. Bobdilla of the Board of Advisors. The Committee approved the recommendation of the Management and will present the same to the Board for confirmation.
- **Recommendation for Staff Health Benefit.** Considering the high cost of health card, the Management recommended for in-house and self-managed health program for the staff health



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 Vice-President



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 Corporate Secretary


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 Treasurer


 ARMEL A. XUE
 Trustee


 LUCIO G. JIMENEZ
 Trustee


 GABRIELLA LEVADIA
 Independent Trustee


 MARY JULIETA B. LABITIGAN
 Independent Trustee

benefit, and the same was approved by the Committee effective October 2025, right after the maturity date covered by the current health card provider.

- **Renewal of the Contract of Service of the General Manager.** During AGM 2023, the GA approved the Contract of Service (COS) of GM Mendones, subject to renewal at every AGM. Then, during AGM 2024, which is the first renewal of said COS, the deliberation was silent but the renewal was confirmed. This AGM 2025, it was suggested that the incumbent Board will decide on the matter and include the same in the list of Board resolutions passed and approved, for confirmation of the GA. This way, we can avoid further deliberation on the matter which may create unnecessary confusion or even doubts to new members who were not aware of the story behind the said COS.

BOARD'S ACTION: The Board duly noted the report and after thorough discussions of every item reported, the Board resolved for the following:

1. Approval of the implementation of DOLE Wage Order IVA-21 Tranche 2;
2. Confirmation of the promotion of the Accounting Associate from SG 4-Step 3 to SG 5-Step 4;
3. Confirmation of the change of employment status of the Accounting Assistant from Probationary status to Permanent status;
4. Approval of in-house and self-managed health program of the employees of CARE MBAI; and
5. Approval of Renewal of the Contract of Service of the General Manager covering the period May 31, 2025 to May 30, 2026.

BOARD RESOLUTION NO. 013-2025
Approval of the implementation of DOLE
Wage Order IVA-21 Tranche 2

On motion of Trustee Lavadia, duly seconded by Trustee Fajardo,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the implementation of P20.00 per day per employee, equivalent to overall 9% salary increase, effective April 1, 2025.

RESOLVED FURTHER, that the same shall be deemed compliance of the government's mandatory salary increase prescribed by DOLE.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 014-2025
Confirmation of the Promotion of the Accounting Associate
from Salary Grade 4-Step 3 to Salary Grade 5-Step 4

On motion of Trustee Fajardo, duly seconded by Trustee Labitigan,

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the promotion of REINNIE ROSE P. TORRES, Accounting Associate, from Salary Grade 4-Step 3 to Salary Grade 5-Step 4 based on the result of her performance evaluation with the rating equivalent to 'Very Satisfactory'.

RESOLVED FURTHER, that the said promotion shall be effective April 1, 2025.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 015-2025
Confirmation of the Change of Employment Status of the Accounting Assistant
from Probationary Status to Permanent Status

On motion of Trustee Labitigan, duly seconded by Trustee Fajardo,

MARY J. LETA, LABITIGAN
Independent Trustee

GAUDINORA LAVADIA
Independent Trustee

LUCILO C. JIMENEZ
Trustee

ARMELYN J. FALU
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ATTY. JOYCEE M. SIO
Vice-President

CRISELDA R. ABUEL
President

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the Change of Employment Status of JESSA B. CABAEL, the Accounting Assistant from Probationary Status to Permanent Status after having passed the probationary period and attained performance evaluation rating equivalent to 'Very Satisfactory'.

RESOLVED FURTHER, that the said change of employment status shall be effective April 1, 2025.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 016-2025

Approval of In-house and Self-Managed Health Program for the Employees of CARE MBAI

On motion of Trustee Lavadia, duly seconded by Trustee Jimenez,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the In-house and Self-Managed Health Program for Employees of CARE MBAI effective October 2025, right after the maturity date covered by the current health card provider.

RESOLVED FURTHER, to approve that the initial fund for the said In-house and Self-Managed Health Program shall be ONE HUNDRED THOUSAND PESOS (P100,000.00) equivalent to the allocation for employees' health benefits provided for in CARE MBAI Budget for the year 2025.

RESOLVED FURTHER, that the Guidelines of the subject program shall be attached to this resolution as ready reference of the employees, officers, and members of the Board of Trustees.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 017-2025

Approval of Renewal of the Contract of Service of the General Manager Covering the Period May 31, 2025 to May 30, 2026

On motion of Trustee Fajardo, duly seconded by Trustee Labitigan,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the reenewal of the Contract of Service of PELAGIA C. MENDONES, General Manager, covering the period May 31, 2025 to May 30, 2026.

RESOLVED FURTHER, that this resolution, along with the other board resolutions passed and approved by the Board of Trustees, properly listed, shall be presented to all members of CARE MBAI during the Annual General Meeting for confirmation.

APPROVED UNANIMOUSLY

9. COMMUNICATIONS RECEIVED

Mrs. Maria Lourdes E. Quesa, Admin and Operations Manager, presented the communications received for the month of April 2025, as follows:

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
April 02, 2025	Insurance Commission Records Section	Insurance Commission Circular Letter No. 2025-06 Guidelines on the Electronic Submission of the Insurance, Professional Reinsurance Companies, and Mutual Benefit Associations' Annual Statements, Audited Financial Statements, and Attachments.	For compliance in the submission of Audited Financial Statement

MARY JOYCE D. LABITIGAN
Independent Trustee

GAUDILIO S. LAVADIA
Independent Trustee

LUCAS G. JIMENEZ
Trustee

ARMELYN S. ZUBI
Trustee

PERSEVERANO C. FAJARDO
Treasurer

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 Independent Trustee


GAUDIOSO AVADIA
 Independent Trustee


LUCILO G. JIMENEZ
 Trustee


ARMELO J. MAR
 Trustee


PERSEVERANDO C. FAJARDO
 Treasurer


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 Vice-President


CRISELDA R. ABUEL
 President

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
April 03, 2025	Mr. Erwin David Pablo	Meeting request with Care tech for the presentation of the Konsulta program at our most convenient time.	Will schedule a meeting with CAREMBAI, BOT-Pres. Abuel (PEARLS MPC) and Atty. Joyce (SJMP)
April 08, 2025	Insurance Commission Records Section	Advisory RE: Insurance Tax Refund <i>The Insurance Code of the Philippines, as amended by Republic Act No. 10607, does not authorize the Insurance Commission to issue such "insurance tax refunds"</i>	For information and guidance
April 10, 2025	Insurance Commission Records Section	Circular Letter No. 2025-09 RE: Omnibus Guidelines on Investments	For information and guidance
April 10, 2025	Insurance Commission Records Section	Advisory RE: Submission of Annual Corporate Governance Report for year 2024 on or before May 30, 2025	On-process of answering the ACGR and its attachments must be submitted on or before May 30, 2025
April 15, 2025	MIMAP Ms. Judith A. Torres	Invitation: Annual Statement Workshop via zoom on April 22, 2025 @ 1:00 – 4:30 p. m.	Attended By: Pelagia C. Mendones Ma. Lourdes E. Quesea Graemarc Lester Alzaga Reinnie Rose P. Torres Jessa Cabael Brein Symon Diala
April 23, 2025	Ms. Jennifer Galicia Ms. Cyrille-Mae Legarte SLSU Students	Requesting for list of members or households in Lucena City who have availed microinsurance plans from CARE MBA, Inc. for they research study entitled: <i>"The Perception and Satisfaction of Low-Income Households Towards Microinsurance in Lucena City."</i>	Received for BOT information and approval
April 23, 2025	Ms. Isabel C. Bico (QFUC) Diocesan Council on Economic Affairs Diocese of Lucena	2 nd Fund Raising Project "Raffle Para Kay Pads" 1 booklet of ticket (10 tickets, each booklet worth P1,000.00) Due date is on or before June 2025	Received and will contribute on the 2 nd Fund Raising Project of Diocesan Council on Economic Affairs Diocese of Lucena

10. MATTERS FOR DISCUSSION AND APPROVAL

10.1 Updates on the Annual General Meeting. Preparations are ongoing. The candidates for the Elections 2025, however, are not yet complete. Also, the prospective guest speakers have prior engagement already and will not be able to attend.

10.2 Proposed Plenary Session during the AGM. GM Mendones discussed the proposed plenary session will be conducted during the Annual General Meeting. The speakers and facilitators are:

- BOA Bobadilla- preliminary speaker and co-facilitator
- VP Sio- to present *Partner vs. Client* with sharing of best practices of St. Jude MOC
- Pres Abuel- to present *Premium vs. Contribution* with sharing of best practices of PEARLS MPC
- Trustee Azul- to present *Marketing Concept* with sharing on best practices of RHUDARDA
- Sec Barandino- facilitator

11. MANAGEMENT REPORTS – Mrs. Pelagia C. Mendones, General Manager reported the management updates as of March 31, 2025, as follows:

10.1 Membership and Claims.

- **MEMBERSHIP**- total number of new members as of March 31, 2025:

Month	New Members
January	377
February	291
March	344
Total New Members	1,012

Total Active Members: **29, 140**

- **CLAIMS** - Claims paid for the month of March 2025:


BLIP/CLIP CLAIMS – March 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 105,000.00	P37,500.00				P142,500.00
CLIP			P87,110.03	P42,789.97		P129,900.00
TOTAL						P272,400.00


Remark: The Board duly noted the report.


10.2 Update of Activities. General Manager, Pelagia C. Mendones presented the update of activities attended by the Management and Staff for the period covering March 27, 2025 to April 23, 2025, as follows:


- March 27, 2025 - Regular Board of Trustees Meeting at 1:00 p. m., via zoom videoconferencing
- March 28, 2025 – Visita Iglesia of CAREMBAI Employees
- March 28, 2025 – Negative List Training at 10:00 a. m. to 12:00 noon via zoom videoconferencing
- March 29, 2025 – General Assembly of PEARLS MPC
- April 01, 2025 - 16th Anniversary of CARE MBA, Inc., Zumba activity
- April 02, 2025 – Election Committee Meeting at 1:00 p. m. at CAREMBAI office
- April 03, 2025 – PICPA “Last Minute Reminder on Income Tax Filing” at 1:00 p. m. via zoom videoconferencing
- April 11, 2025 – Face to face Medical Underwriting Refresher with NATRE at CARE MBA, Inc. office at 10:00 a. m.
- April 16, 2025 – Website Training at CARE MBA, Inc. office, 9:00 a. m. to 12:00 noon
- April 22, 2025 – Annual Statement Workshop 1:00 p. m. to 4:30 p. m. via zoom videoconferencing
- April 23, 2025 – Meeting with 1 CISP RE: Reinsurance Claims of the late Salvacion Dugan of Cawayan II MPC, 2:00 p. m. onwards


Remark: The Board duly noted the information.



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 President



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LUCHITA G. JIMENEZ
 Trustee


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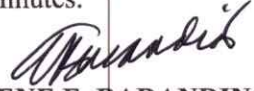
11. OTHER MATTER/S

Schedule of next BOT Meeting is on May 23, 9:00 a. m. at CARE MBA, Inc. office

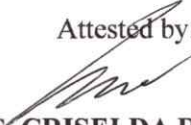
12. ADJOURNMENT

There having no other matters to be discussed, the meeting ended at exactly 1:00 p. m.

I hereby certify to the correctness of the foregoing Minutes.

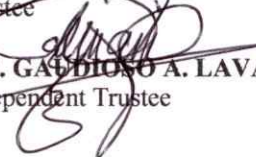

ERLENE E. BARANDINO
Secretary


Attested by:


MRS. CRISELDA R. ABUEL
President



ATTY. JOYCEE M. SIO
Vice President


MR. ARMIEL A. AZUL
Trustee


MR. GAUDIOSO A. LAVADIA
Independent Trustee


MR. PERSEVERANDO C. FAJARDO
Treasurer


MR. LUCILO G. JIMENEZ
Trustee


MRS. MARY JULIET D. LABITIGAN
Independent Trustee