

**Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.
Minutes of the Regular Meeting of the Board of Trustees via Zoom
Videoconferencing held on August 22, 2025**

PRESENT:

- | | | |
|-------------------------------------|---|---------------------|
| 1. Atty. JOYCEE M. SIO | - | President |
| 2. Mr. ARMIEL A. AZUL | - | Vice-President |
| 3. Mr. PERSEVERANDO C. FAJARDO | - | Treasurer |
| 4. Mr. LUCILO G. JIMENEZ | - | Trustee |
| 5. Mr. ISAGANI H. MATIBAG | - | 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. ERLENE E. BARANDINO | - | Corporate Secretary |
| 3. Mrs. MA. LOURDES E. QUESEA | - | Admin & Operations Manager |
| 4. Mrs. GILDA R. BABASA | - | Executive Secretary |

MEETING PROPER

1. OPENING PRAYER

Mrs. Barandino, Corporate Secretary led the opening prayer.

2. CALL TO ORDER

President Sio, called the meeting to order at exactly 1:05 p. m.

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, it was certified that there is a quorum and the meeting may proceed.

5. APPROVAL OF AGENDA

The agenda for August 22, 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 Lavadia, the agenda for August 22, 2025 board meeting were approved.




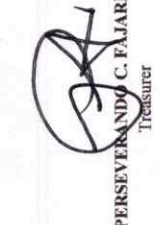
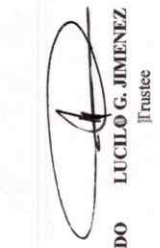



6. READING AND APPROVAL OF THE MINUTES OF PREVIOUS BOT MEETING

The Minutes of previous meeting of the Board held on July 28, 2025 were sent to all Trustees. The said Minutes were presented during the meeting for perusal. All items were read and the Secretary emphasized on the highlights from the said meeting.

BOARD'S ACTION: On motion of Trustee Lavadia, duly seconded by Trustee Azul, the Minutes of the previous board meeting dated July 28, 2025 were approved.

7. BUSINESS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING

None

 **ATTY. JOYCEE M. SIO**
President
 **ARMIEL A. AZUL**
Vice-President
 **ERLENE E. BARANDINO**
Corporate Secretary
 **PERSEVERANDO C. FAJARDO**
Treasurer
 **LUCILO G. JIMENEZ**
Trustee
 **ISAGANI H. MATIBAG**
Trustee
 **GAUDIOSO A. LAVADIA**
Independent Trustee
 **MARY JULIET D. LABITIGAN**
Independent Trustee

8. REPORTS

8.1 Financial Report- the Treasurer reported the following financial status of CARE MBI:

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

TOTAL ASSETS	P 201,173,214.00
TOTAL LIABILITIES	P 105,434,003.00
TOTAL FUND BALANCE	P 95,739,210.00
TOTAL GUARANTY FUND	P 24,773,536.00

B. MEMBERS CONTRIBUTION/RESERVES AND SURPLUS

(For the Month of July 2025)

Contributions	P 3,116,272.00
Reserves	(1,152,981.00)
Net Contributions	1,963,291.00
Less: Claims	(490,655.00)
Underwriting Expense	(748,802.00)
Total	P 723,834.00
Add: Other Income/Reinsurance	717,741.00
Net: Contribution and Other Income	1,441,575.00
Less: Administrative Expenses	(583,590.00)
Net Surplus for the Month	P 857,985.00

C. FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of July 31, 2025	Compared with Data as of June 30, 2025
Solvency	>120%	166%	167%
Liquidity	>100%	765%	766%
OpEx - BLIP	<=15%	19%	19%
OpEx - CLIP		15%	15%
Overall OpEx	<=20%	17%	17%
Claims- BLIP	<=30%	15%	15%
Claims - CLIP		13%	15%
Return on Assets	>0%	3%	2%
Return on Equity	>0%	6%	5%
Equity Value	>=50%	233%	236%

Remarks: The Board duly noted the Financial Report. Vice-President Azul is concerned that the liquidity ratio is at its high again at 765% and the response of the Management is that it is due to short-term investments. He then requested that the breakdown of investments, both long-term and short term investments, be included in the financial report next meeting, so that the Investment Committee members will be able to act upon it, if needed.

8.2 Corporate Governance Committee- re: Output of Corporate Governance Committee meeting held on August 08, 2025 at 1:0.0 p. m. via Zoom videoconferencing:

Key Agenda	Key Resolutions and Recommendations	Status								
Review of Draft Policy on the Utilization of Fund Assigned for Education and Training	The committee reviewed the Policy on the Utilization of the Fund Assigned for Education and Training, which stipulates that the Fund Assigned shall be allocated based on the following:	For Board Resolution								
	<table border="1"> <thead> <tr> <th>Items</th> <th>Weight</th> </tr> </thead> <tbody> <tr> <td>Training & Education Materials</td> <td>5%</td> </tr> <tr> <td>Coop Visitation</td> <td>15%</td> </tr> <tr> <td>Training Mobilization</td> <td>30%</td> </tr> </tbody> </table>		Items	Weight	Training & Education Materials	5%	Coop Visitation	15%	Training Mobilization	30%
	Items		Weight							
	Training & Education Materials		5%							
Coop Visitation	15%									
Training Mobilization	30%									

MARY JULIET D. LABITIGAN
Independent Trustee

GAUDICIO A. MADIA
Independent Trustee

ISAGAN M. MATIBAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARIEL A. SIBAL
Vice-President

ATTY. KYCEE M. SIO
President


MARY M. J. D. LABITIGAN
 Independent Trustee


GAUDINO LAVADIA
 Independent Trustee

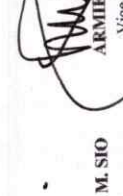

ISAGAN TIBAG
 Trustee


LUCIO G. JIMENEZ
 Trustee


PERSEVERANO C. FAJARDO
 Treasurer


ERLENE E. BARANDINO
 Corporate Secretary


ARMIN A. SUL
 Vice-President


ATTY. JOYCEE M. SIO
 President

	<table border="1"> <tr> <td>Training Equipment & Facilities</td> <td>50%</td> </tr> <tr> <td>Total</td> <td>100%</td> </tr> </table> <p>The committee also suggested incorporating a Glossary of Terms into the policy to improve its readability.</p>	Training Equipment & Facilities	50%	Total	100%	
Training Equipment & Facilities	50%					
Total	100%					
Review and Approval of CARE MBA Raffle Bonanza	<p>The Corporate Governance Committee thoroughly reviewed and approved the Policy on the CARE MBA Raffle Bonanza as presented by management. This program, initially pioneered by Ating Koop MPC in Tagkawayan, is set to be officially launched during the 42nd Founding Anniversary celebration of Lopez Quezon MPC on August 16, 2025.</p> <p>Our primary goal is to help CARE MBA achieve higher collections, greater product awareness, improved customer engagement, increased membership, and the reactivation of lapsed members through a strategic, results-oriented marketing plan.</p>	For Board Resolution				
Review and Approval of the Amendment: of Policy on Calamity Financial Assistance	<p>The committee thoroughly reviewed and approved the proposed amendment to the Policy on Calamity Financial Assistance, which includes updates aimed at enhancing the accessibility and effectiveness of the financial aid process.</p> <p>These amendments are designed to better address the immediate needs of affected members and non-members at the distribution of financial assistance or relief goods during calamities, ensuring a quicker and more efficient response in times of crisis.</p>	For Board Resolution				
Presentation of Policies <ul style="list-style-type: none"> ▪ Top Contributors for New Members on BLIP ▪ Top Membership Retention in BLIP 	<p>The awards for Top Contributors for New Members and Top Membership Retention in BLIP are already implemented during each Annual General Meeting of the Association. Therefore, a written policy should be established to clearly define the criteria for these awards, particularly if partners inquire about them.</p>	For BOT information				

Remarks: The Board duly noted the report of the Corporate Governance Committee. The following comments were duly taken:

1. For the utilization of fund assigned, Trustee Lavadia suggested to increase training equipment and facility from 50% to 55% and to decrease training mobilization from 30% to 25% in view of the ongoing construction of training hall
2. For the Raffle-Bonanza, Vice-President Azul suggested to change the general title of the program to 'Policy on Raffle Programs'. For the targets, make it flexible instead of fixed, so that it will be applicable to partners according to their capability in meeting their targets. Trustee Lavadia agrees with the flexible targets and suggested to set 'Plan A, B,' or C' options so that partners will be able to easily identify in which category or plan they will fit into. Trustee Fajardo suggested to indicate also the expenses to be incurred in this raffle program, which is outright expense of the Association, according to the Management. The suggestions were acknowledged and the details, mechanics, or rules and regulations of the program will be prepared by the Management.

BOARD'S ACTION: After a lengthy and thorough deliberation, the Board resolved for:

- ✓ Approval of the the Policy on Utilization of Fund Assigned, as updated, in view of the corresponding adjustments in weight percentages mentioned in the remarks above.

- ✓ Approval of the Policy on Raffle Programs
- ✓ Approval of the Policy on Calamity Fund Assistance

BOARD RESOLUTION NO. 030-2025
Approval of Policy on Utilization of Fund Assigned
(As Updated on August 22, 2025)

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

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the Policy on Utilization of Fund Assigned, as updated, indicating the new weight percentages agreed upon by the members of the Board, as follows:

Items	Weight
Training & Education Materials	5%
Coop Visitation	15%
Training Mobilization	25%
Training Equipment & Facilities	55%
Total	100%

RESOLVED FURTHER, that foregoing supersedes the existing resolution on the subject, and to be disseminated to concerned authorities, as needed, for their information and proper guidance.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 031-2025
Policy on Raffle Program

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

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the Policy on Raffle Programs with flexible targets intended to assist the member mobilization and member retention of partner cooperatives and organized groups.

RESOLVED FURTHER, that the Management is given discretion on the details, mechanics and implementing rules and regulation of the program, to be confirmed by the Board.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 032-2025
Policy on Calamity Financial Assistance
(As Updated on August 22, 2025)

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

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the Policy on Calamity Financial Assistance, as updated, to amendments intended to better address the immediate needs of affected members and non-members at the distribution of financial assistance or relief goods during calamities, thereby enhancing the accessibility and ensure efficiency of the financial aid process

RESOLVED FURTHER, that this resolution be disseminated to parties concerned for their information and proper guidance

APPROVED UNANIMOUSLY

MARY JO HEJID, D. LABITIGAN
Independent Trustee

GAUPOSOLAVADIA
Independent Trustee

ISAGANAHABRAG
Trustee

LUCIO G. JIMENEZ
Trustee

PERSEVERANO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIDA A. AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

9. COMMUNICATIONS RECEIVED

Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager, presented the communications received for the period July 28, 2025 to August 18, 2025, as follows:

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
July 28, 2025	Insurance Commission <i>Records Section</i>	Circular Letter No. 2025-15: Amendments to Insurance Memorandum Circular No. 11-2006 on the Adoption of Risk-Based Capital Framework for the Philippine Mutual Benefit Associations (MBAs)	For information and guidance
July 28, 2025	Insurance Commission <i>Records Section</i>	Circular Letter No. 2025-16: Transition Period for the Parallel Runs on the Adoption of the New Financial Reporting Framework, Valuation Standards, and Risk-Based Capital Framework	For information and guidance
Aug. 01, 2025	MIMAP <i>Mrs. Silvida Antiquera</i>	Invitation to General Manager Pelagia Mendones to be a Resource Speaker at the Management Forum on August 29 (Friday), 3:30 - 5:00 P, with the topic- "Mi-MBA/MFI GMs/CEOs Hour: Sectoral Challenges, Risks and Prospects,"	Received and Accepted
Aug. 04, 2025	Insurance Commission <i>Records Section</i>	Advisory No. RS-2025-015: Removal of the Philippines from the European Union List of countries with high money laundering and financial risks	For information and guidance
Aug. 07, 2025	1 CISP <i>Mr. Fitz Gerald Dela Cruz</i>	Invitation for two (<i>Preferably GM & BOT</i>) at the upcoming 1 CISP Owner's Forum at Summit Hotel Naga on September 05, 2025	Will not attend
Aug. 13, 2025	Insurance Commission <i>Records Section</i>	Advisory No. RS-2025-016: Dissemination of the Targeted Financial Sanctions in Relation to Anti-Terrorism Council Resolution No. 77 (2025): Anti-Money Laundering Council (AMLC) Resolution No. TF-108, Series of 2025	For information and guidance
Aug. 14, 2025	ICMIF <i>Mrs. Allelie Mojica</i>	Request for ICMIF Distribution Survey, response to be submitted on or before September 05, 2025	Received will submit response on or before Sept. 5, 2025
Aug. 15, 2025	Insurance Commission <i>Records Section</i>	Insurance Commission Advisory No. RS-2025-017: Product Inventory Report	For information and guidance
Aug. 18, 2025	MIMAP <i>Mrs. Vianca Maria Castillo-Mazon</i>	Request for Zoom Meeting on Aug. 21, 2025 at 2:00 pm for the upcoming GM and CEOs Panel Session during the Mi-MBA Management Forum	Attended by: Pelagia C. Mendones


Remark: The Board duly noted the information


10. MATTERS FOR DISCUSSION AND APPROVAL


GM Mendones presented the matters for approval which include investments, online banking transaction makers and approver, free insurance benefits, and new partner organization.


BOARD'S ACTION: After thorough discussion and deliberation actively participated by all Trustees, the Board resolved for the following:


- ✓ Confirmation of RTB investment with Landbank Gulang-Gulang Branch;
- ✓ Approval of investment with Double Dragon Corporation


 MARY JULIETA L. LABITIGAN
Independent Trustee


 GAUDIOSO A. VADIA
Independent Trustee


 ISAGAN M. MATIBAG
Trustee

 LUCILO G. JIMENEZ
Trustee

 PERSEVERANDO C. FAJARDO
Treasurer

 ERLINE E. BARANDINO
Corporate Secretary

 ARMEL M. SIO
Vice-President

 ATTY. JOY MEE M. SIO
President

- ✓ Designation of Maker and Approvers in online banking transactions
- ✓ Approval of Group Yearly Renewable Term – Free Insurance
- ✓ Approval of Free Life Insurance to New Members or Reactivated Members
- ✓ Confirmation of New Partner Organization- SMARC

BOARD RESOLUTION NO. 033-2025

Confirmation of Investment with Retail Treasury Bonds Tranche 31

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

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the additional investment with Retail Treasury Bonds (RTB) Tranche 31 in the amount of FIVE MILLION PESOS (P5,000,000.00) at 6% p.a. interest rate for a term of five (5) years.

RESOLVED FURTHER, that the total long-term investment under RTB is TEN MILLION PESOS (P10,000,000.00) placed at Landbank Gulang-Gulang Branch, Landbank Leon Guinto Branch, and now LBP Gulang-Gulang Branch. The said total investment is subject to corresponding withholding tax.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 034-2025

Approval of Investment with Double Dragon Corporation

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

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the investment with Double Dragon Corporation and to authorize the Management to place the amount of FIVE MILLION PESOS (P5,000,00.00) for the said investment at 7.7% per annum interest rate for a term of five years.

RESOLVED FURTHER, that the officers duly designated as signatories for banks shall also be the authorized signatories for the subject investment.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 035-2025

Approval of Maker and Approvers for Online Banking Transactions

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

RESOLVED, AS IT IS HEREBY RESOLVED, to designate the authorized officers for online banking transactions as Makers and Approvers, to wit:

	<u>Name & Designation</u>	<u>Specimen Signature</u>
MAKER	Ms. REINNIE ROSE P. TORRES	_____
APPROVER 1	Ms. MA. LOURDES E. QUESEA	_____
APPROVER 2	Ms. PELAGIA C. MENDONES	_____

RESOLVED FURTHER, to furnish the depository banks of CARE MBAI where the online banking transactions are conducted, a copy of this resolution for their information and guidance.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 036-2025

Approval of Group Yearly Renewable Term – Free Insurance

MARY JULIETA D. LABITIGAN
Independent Trustee

GAUDIOSA CATY ADIA
Independent Trustee

ISAGANI H. MAMABAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSEVERANO J. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL AZARIN
Vice-President

ATTY. JOSE M. SIO
Resident

Total Active Members: 27,904
 • **CLAIMS** - Claims paid for the month of July 2025:

BLIP/CLIP CLAIMS – July 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 90,000.00	P105,000.00				P195,000.00
CLIP			P150,950.57	P30,162.76		P181,113.33
TOTAL						P376,113.33

11.2 Update of Activities. Admin and Operations Manager, Mrs. Ma. Lourdes E. Quesea presented the update of activities attended by the Management and Staff for the months of July and August 2025, as follows:

Date	Title	Participants
July 28, 2025	Regular Board of Trustees Meeting via Zoom Videoconferencing at 1:00 p. m. onwards	Board of Trustees General Manager Board of Adviser Corporate Secretary Admin & Operations Manager Executive Secretary
Aug. 02, 2025	St. Jude MPC Next Gen. General Assembly at St. Jude Coop Hotel & Event Center 1:00 pm onwards	Pelagia C. Mendones Ma. Lourdes E. Quesea
Aug. 05, 2025	Public Consultation on Minimum Wage Determination in CALABARZON 1:00 pm to 3:00 pm @ Ouans Farm and Resort	Ma. Lourdes E. Quesea Gilda R. Babasa
Aug. 06, 2025	Roadshow-Investment, 2:00 pm onwards at Quezon Premier Hotel	Pelagia C. Mendones Reinnie Rose P. Torres
Aug. 07, 2025	Meeting with New Partner-Samahan ng Magkakapitbahay	Ma. Lourdes Quesea Marianne Castro
Aug. 08, 2025	Corporate Governance Committee Meeting via Zoom Videoconferencing, 1:00 pm onwards	Mary Juliet Labitigan Atty. Joyce Sio Armiel Azul Erlene Barandino Sedfrey Potestades Pelagia C. Mendones Ma. Lourdes E. Quesea Gilda R. Babasa
Aug. 16, 2025	42 nd Founding Anniversary of Lopez Quezon MPC 9:00 am Onwards	Ma. Lourdes E. Quesea Marianne C. Castro

Remark: The Board duly noted the information

12. MATTERS FOR INFORMATION

12.1 Updates of Building Construction - Graemarc Lester Alzaga, Senior MIS Officer, reported that as of August 22, 2025, the building construction project has reached 30% completion. He also confirmed that no billing or payment has been made for the month of August 2025.

To support the report, photos documenting the current progress of the building construction were presented to the Board of Trustees for review and reference.

MARY JULIET LABITIGAN
Independent Trustee

GAUDIOSA ALVADIA
Independent Trustee

ISAGAN M. MADRAG
Trustee

LUCIÑO G. JIMENEZ
Trustee

PERSEVERANDO C. NJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

12.2 Management Forum 2025 – General Manager Mendones reported that the official trip to Kalibo, Aklan is scheduled from August 26 to August 29, 2025. During this period, Ms. Gilda has been designated as the Officer-In-Charge to oversee operations of CARE MBA, Inc.

Remark: The Board duly noted the information.


13. OTHER MATTERS

■ **Proposed schedule of Next BOT Meeting-** is on September 25, 2025, 1:00 pm via Zoom Videoconferencing. All Trustees agreed to the schedule.

14. ADJOURNMENT


There having no other matters to be discussed, the meeting ended at exactly 3:00 p. m.

I hereby certify to the correctness of the foregoing Minutes.



ERLENE E. BARANDINO
Corporate Secretary

Attested by:

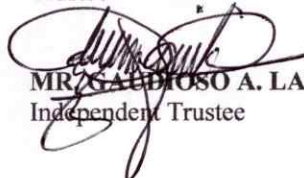

ATTY. JOYCEE M. SIO
President


MR. ARMIEL A. AZUL
Vice-President


MR. PERSEVERANDO C. FAJARDO
Treasurer


MR. LUCILO G. JIMENEZ
Trustee


MR. ISAGANI H. MATIBAG
Trustee


MR. GAUDIOSO A. LAVADIA
Independent Trustee


MRS. MARY JULIET D. LABITIGAN
Independent Trustee