

**Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.
Minutes of the Regular Meeting of the Board of Trustees held on
December 11, 2025 at CARE MBA, Inc. Office, Lucena City**

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

MEETING PROPER

1. OPENING PRAYER

Mrs. Labitigan, Independent Trustee, led the opening prayer.

2. CALL TO ORDER

President Sio, called the meeting to order at exactly 9:30 a. 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 December 11, 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 Azul, duly seconded by Trustee Matibag, the agenda for December 11, 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 November 24, 2025 were sent to all Trustees. On motion of Trustee Azul, duly seconded by Trustee Lavadia, the reading of the 8-page Minutes was dispensed but each page was presented and the Board silently walked through each item for checking. The Secretary emphasized on the highlights from the said Minutes of meeting.

BOARD'S ACTION: On motion of Trustee Labitigan, duly seconded by Trustee Azul, the Minutes of the previous board meeting dated November 24, 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. TREASURER'S REPORT

8.1 Financial Report- the Treasurer reported the following financial status of CARE MBAI:
FINANCIAL HIGHLIGHTS as of November 30, 2025 (Rounded Off to the nearest peso)

TOTAL ASSETS	P 207,444,925.00
TOTAL LIABILITIES	P 108,880,760.00
TOTAL FUND BALANCE	P 98,564,156.00
TOTAL GUARANTY FUND	P 25,425,858.00

8.2 MEMBERS CONTRIBUTION/RESERVES AND SURPLUS
 (For the Month of November 2025)

Contributions	P 2,799,607.00
Reserves	(630,311.00)
Net Contributions	2,169,296.00
Less: Claims	(810,496.00)
Underwriting Expense	(609,318.00)
Total	P 749,482.00
Add: Other Income/Reinsurance	659,890.00
Net: Contribution and Other Income	1,409,372.00
Less: Administrative Expenses	(818,204.00)
Net Surplus for the Month	P 591,168.00

8.3 FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of Nov. 30, 2025	Compared with Data as of Oct. 31, 2025
Solvency	>120%	161%	160%
Liquidity	>100%	868%	913%
OpEx - BLIP	<=15%	19%	18%
OpEx - CLIP		16%	15%
Overall OpEx	<=20%	18%	17%
Claims- BLIP	<=30%	15%	15%
Claims - CLIP		17%	16%
Return on Assets	>0%	5%	4%
Return on Equity	>0%	10%	9%
Equity Value	>=50%	219%	225%

Remarks: The Board duly noted the Financial Report. The following comments were taken:
 > Trustee Azul expressed that the key to reducing the operational expenses to the 15% target is to increase the number of members. One way to do this is to make use of appropriate fund assigned for purpose, guided by a proposal and corresponding policies as bases.
 > The Board commended the Management for exceeding targets over the last 11 months which ensures exceeding the targets for the whole year 2025.

BOARD'S ACTION: Based on the exemplary performance of the Management and Staff, the Board approved to grant performance based Christmas bonus to all regular employees of CARE MBAI equivalent to one (1) month salary.

BOARD RESOLUTION NO. 054-2025
 Approval of Employees' Christmas Bonus for Year 2025
 Based on Exemplary Performance for the Year

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

MARY JOYCE M. LABITIGAN
 Independent Trustee

GALIBERSO R. LAVADIA
 Independent Trustee

ISAGANI M. MATIBAG
 Trustee

LUCILIO G. ARMEÑEZ
 Trustee

PERSEVERANDO C. FAJARDO
 Treasurer

ERLENE E. BARANDINO
 Corporate Secretary

ARMIEL A. AZUL
 Vice-President

ATTY. JOYCEE M. SIO
 President

RESOLVED, AS IT IS HEREBY RESOLVED, to approve Christmas Bonus for the year 2025 equivalent to the respective one-month salary of the employees.

RESOLVED FINALLY, that the said Christmas Bonus is based on the exemplary performance of the Management and Staff in consistently exceeding the targets for the year.

APPROVED UNANIMOUSLY

8.2 Updates on Building Construction re: Output of Special Meeting of the Building Committee held on December 10, 2025, at CARE MBAI Office, as follows:

Key Agenda	Key Resolutions & Recommendations	Status
Progress Report/ Status of Building Construction	Architect Jeane Van Delo T. Rivera prepared an accurate progress report detailing the status of the building construction from the start up to the present date.	For information of the Board
Proposed Office Rental of BMS	The management informed the committee that Mr. Bienvenido F. Orillano Jr., Manager of Brothers Management System (BMS), has shown interest in leasing office space upon the project's completion. However, the approval of his rental request is still subject to further study by the Board of Trustees.	For study until March 2026 (prepare guidelines/ MOA)
Ocular Inspection of the Committee Members	The Committee conducted an ocular inspection of the ongoing building construction together with Engr. Sonia Mayuga and the SJM Builders team.	For information of the Board

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

> The building construction is 70% complete and the 100% completion is expected in March 2026. The Board instructed the Management to diligently keep track for progress billing. GM Fe attested that the building construction is properly handled and that there is sufficient fund to complete the building.

> As for the proposal from BMS, the Management will ensure first that it is allowable and what other options, if any, is possible for CARE MBAI. Proposed guidelines and memorandum of agreement will also be drafted.

9. MANAGEMENT REPORTS – Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager reported the management updates as of November 30, 2025, as follows:

9.1 Membership and Claims.

- **MEMBERSHIP**- total number of new members as of November 30, 2025:

Month	New Members
January	377
February	291
March	344
April	222
May	262
June	281
July	293
August	454
September	375
October	608
November	632
Total New Members	4,138

Total Active Members: **29,628**

MARY JULIE D. LABITIGAN
Independent Trustee

GALILEO A. SAVADIA
Independent Trustee

ISAGANI H. MATIBAG
Trustee

LUCIANO G. IRMENEZ
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMEL A. SIBAS
Vice-President

ATTY. JOYCEE M. SIO
President

• **CLAIMS** - Claims paid for the month of November 2025:

BLIP/CLIP CLAIMS – November 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 120,000.00	P2,500.00				P122,500.00
CLIP			P515,201.96	P291,983.50		P807,185.46
TOTAL						P929,685.46

9.2 Compliance Reports

Reports submitted on November 24-December 11, 2025:

- 1601-C
- 0161-E

9.3 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 November and December 2025, as follows:

Date	Title	Participants
Nov. 24, 2025	Regular Board of Trustees Meeting via Zoom Videoconferencing at 1:00 p. m. onwards	Board of Trustees General Manager Corporate Secretary Board of Adviser Admin & Operations Manager Executive Secretary
Nov. 27, 2025	LCCDC Meeting, 1:00 pm onwards @ Brgy. 5, Lucena City	Pelagia C. Mendones Ma. Lourdes E. Quesea
Nov. 28 & 29, 2025	Health, Wellness and Spirituality Seminar @ CCT Tagaytay Retreat and Training Center	Ma. Lourdes E. Quesea Reinnie Rose P. Torres
Dec. 01, 2025	Meeting with RMSI, 10:00 a. m. at St. Jude Satellite Office, Bayan	Pelagia C. Mendones Marianne C. Castro Gilda R. Babasa
Dec. 02, 2025	Building Committee Meeting at 1:00 pm onwards @ CARE MBA, Inc. office	Atty. Joycee M. Sio Perseverando C. Fajardo Criselda R. Abuel Pelagia C. Mendones Graemar Lester L. Alzaga Engr. Sonia Mayuga
Dec. 03, 2025	Meeting with SLP Gumaca via Face book Messenger @ 2:00 pm Onwards	Marianne C. Castro
Dec. 03 & 04, 2025	MIMAP BOT Meeting at San Pablo City	Pelagia C. Mendones
Dec. 04, 2025	Meeting and Orientation at RSCC Officers Real, Quezon	Marianne C. Castro Marie Joy T. Polinar
Dec. 04, 2025	Visitation at Claro M. Recto Hospital @ Infanta, Quezon	Marianne C. Castro Marie Joy T. Polinar
Dec. 04, 2025	Orientation-DSWD PDOs @ Infanta, Quezon	Marianne C. Castro Marie Joy T. Polinar
Dec. 05, 2025	LCCDC Christmas Party, 1:00 pm Onwards @ QPSTE MPC	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro
Dec. 09, 2025	Manager's League Christmas Party at St. Jude Coop Hotel & Event Center, 8:30 am onwards	Pelagia C. Mendones Ma. Lourdes E. Quesea

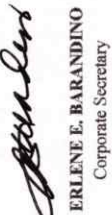

MARY JULIET D. LABITIGAN
Independent Trustee


GRUDIG PADUA
Independent Trustee


ISAGANI H. MATTIBAG
Trustee


LUCILO G. JIMENEZ
Trustee


PERSEVERANDO C. FAJARDO
Treasurer


ERLENE E. BARANDINO
Corporate Secretary


ARMELO A. ZULUETA
Vice-President


ATTY. JOYCEE M. SIO
President

Date	Title	Participants
Dec. 09, 2025	Orientation with DSWD-Patnungan via Zoom Video Conferencing, 2:00 pm onwards	Marianne C. Castro
Dec. 10, 2025	Audit & RPT Com. Meeting at 1:00 pm onwards, CARE MBA, Inc. Office	Gaudioso A. Lavadia Perseverando C. Fajardo Lucilo G. Jimenez Paz L. Bobadilla Dominador S. Tamayo Pelagia C. Mendones Gilda R. Babasa Reinnie Rose P. Torres

Remark: The Board duly noted the information

10. COMMUNICATIONS RECEIVED

Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager, presented the communications received for the period November 26, 2025 to December 09, 2025, as follows:

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
Nov. 26, 2025	<i>PGAD Office Quezon</i>	Invitation to 2025 International Migrants Day on Dec. 03, 2025, to be held at Culture and Arts Center, Kalilayan Hall, Lucena City at 8:00 am	Rescheduled on Dec. 17, 2025 due to conflict of schedules from various Municipal OFW organizations
Nov. 27, 2025	Ating Koop <i>Mrs. Normita M. Macaraig</i>	Re-schedule of Ownership Seminar on Dec. 14, 2025 originally set on Dec. 07, 2025 at Tagkawayan, Quezon	Received, to be attended by: Marianne C. Castro Marie Joy T. Polinar
Nov. 28, 2025	NATRE <i>Fahti Ylasco</i> CAS Accounts Analyst	Letter informing NATRE settlement of Q4 2024 amount of PHP 502,262.91	Received, for information
Dec. 03, 2025	MIMAP <i>Ms. Judith A. Torres</i>	Request for a Sectoral Data as of September 2025	Received, and submitted
Dec. 03, 2025	Insurance Commission <i>Records Section</i>	Insurance Commission Circular Letter No. 2025-22: Guidelines in the Renewal of Insurance Agent's License Expiring on 31 December 2025	Received, for information
Dec. 03, 2025	Insurance Commission <i>Records Section</i>	IC Advisory No. RS-2025-019: Submission of Application for Renewal of Licenses Expiring on 31 December 2025	Received, for information
Dec. 09, 2025	Kawayanan Bayanihan MPC <i>Mr. Rafael J. Jumawid</i>	Solicitation Letter for Special General Assembly Meeting & Christmas Party on 12-21,2025 <ul style="list-style-type: none"> ▪ 50,000.00-platinum ▪ 25,000.00-gold ▪ 12,500.00-silver ▪ 7,500.00-bronze Sponsor for Souvenir Booklet <ul style="list-style-type: none"> ▪ 2,000.00-1/4 inside cover ▪ 3,000.00- ½ inside cover ▪ 5,000.00- inside whole page ▪ 12,000.00-inside back or front cover ▪ 15,000.00-outside back cover 	Received and acknowledge

MARY JULIETA D. LABITIGAN
Independent Trustee

GAUDIOSO A. LAVADIA
Independent Trustee

ISAGAN H. MATIBAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL A. NUNES
Vice-President

ATTY. JOYCEE M. SIO
President

Remark: The Board duly noted the information

11. AGENDA: MATTERS FOR DISCUSSION AND APPROVAL

> Re: Output of Meeting of Audit and Related Party Transactions Committee. Trustee Lavadia, Committee Chairperson reported the output of the said meeting held on December 10, 2025 at CARE MBA, Inc. office. The report include updating of existing policies to further enhance accounting and record keeping, namely Assets Useful Life Policy and Document Retention Policy. The Committee also recommended audit engagement of Quilab and Garsuta CPAs on the result of operations of CARE MBA, Inc. for the year 2025. Finally, the proposed budget for the year 2026 was also presented for perusal.

BOARD'S ACTION: The Board resolved to approve the Assets Useful Life Policy and Document Retention Policy of CARE MBA, as updated and amended on December 10, 2025 and to approve the audit engagement with Quilab & Garsuta CPAs on the result of operations of CARE MBA for the year 2025. As for the budget, the Board resolved to approved the same and the details and assumptions will be approved separately next meeting.

BOARD RESOLUTION NO. 055-2025

A Resolution Approving the Assets Useful Life Policy and Document Retention Policy of CARE MBA, as Updated and Amended on December 10, 2025

WHEREAS, CARE MBA has existing Assets Useful Life Policy and Document Retention Policy and upon review, the same needed to be updated and amended, respectively.

NOW, THEREFORE, on motion of Trustee Fajardo and Trustee Jimenez,

RESOLVED, AS IT OIS HEREBY RESOLVED, to approve the Assets Useful Life Policy and Document Retention Policy of CARE MBA, as updated and amended on December 10, 2025.

RESOLVED FURTHER, that this resolution supersedes all other resolutions passed and approved pertaining to assets useful life and document retention.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 056-2025

A Resolution to Enter into Audit Engagement with Quilab & Garsuta, CPAs for the Conduct of Audit and Examination of the Result of Operations for the Year 2025

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

RESOLVED, AS IT IS HEREBY RESOLVED, to enter into audit engagement with Quilab & Garsuta, CPAs for the conduct of audit and examination of the result of operations for the year 2025 of CARE MBA, Inc. in accordance with Philippine Standards on Auditing.

RESOLVED FURTHER, to approve the professional fee of EIGHTY-FIVE THOUSAND PESOS (P85,000) net of tax and out-of-pocket expenses.

RESOLVED FINALLY, to furnish the Insurance Commission a copy of this resolution for its information and proper guidance.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 057-2025

Approval of CARE MBA, Inc. Budget for the Year 2026

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

MARY JULIA D. LABITIGAN
Independent Trustee

GAUDIOSO J. LAVADIA
Independent Trustee

ISAGAW H. MATIBAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL A. AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

RESOLVED, AS IT IS HEREBY RESOLVED, to approve in principle the CARE MBA, Inc. Budget for the year 2026 setting the overall targets in various key areas.

RESOLVED FURTHER, that the details and assumptions pertinent to the said Budget shall be presented separately to the Board for perusal.

APPROVED UNANIMOUSLY

12. OTHER MATTERS

- **On Capital Expenditures-** the Management is instructed to present a report on all items to be purchased for the new building as well as the proper booking of the said items. This is crucial also in the preparation of the detailed budget.
- **Holiday Wellness Break-** the Management requested for non-office day on December 23, 24, 26, 29, 2025 and January 2, 2026 and the Board approved the same with instruction that all deposit transactions of the Bank are properly undertaken prior to long non-banking days.
- **Schedule of Next BOT Meeting-** is on January 23, 2025, (Friday) 1:00 pm via Zoom videoconferencing

13. ADJOURNMENT

There having no other matters to be discussed, the meeting ended at exactly 11:35 a. m.


I hereby certify to the correctness of the foregoing Minutes.

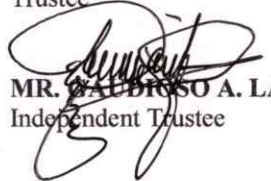

ERLENE E. BARANDINO
Corporate Secretary

Attested by:

ATTY. JOYCEE M. SIO
President


MR. ARMIEL A. AZUL
Vice-President


MR. LUCILO G. JIMENEZ
Trustee


MR. BALDOS A. LAVADIA
Independent Trustee


MR. PERSEVERANDO C. FAJARDO
Treasurer


MR. ISAGANI H. MATIBAG
Trustee


MRS. MARY JULIET D. LABITIGAN
Independent Trustee