

**Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.  
Minutes of the Regular Meeting of the Board of Trustees Held on  
June 27, 2025 8:00 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. MA. LOURDES E. QUESEA | - | Admin & Operations Manager |
| 4. Mrs. GILDA R. BABASA       | - | Executive Secretary        |

**MEETING PROPER**

**1. OPENING PRAYER**

Mr. Matibag, Trustee led the opening prayer.

**2. CALL TO ORDER**

President Sio, called the meeting to order at exactly 8:33 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.

*Remark:* President Sio designated Ms. Gilda R. Babasa, Executive Secretary, as the Acting Recording Secretary for today's meeting in lieu of Erlene E. Barandino, Corporate Secretary who is currently unavailable for health reasons.

**4. ROLL CALL & SECRETARY'S CERTIFICATION OF QUORUM**

The Recording 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 June 27, 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 Lavadia, duly seconded by Trustee Azul, the agenda for June 27, 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 May 23, 2025 and the Minutes of the Organizational meeting held on May 30, 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.

MARY JULIET D. LABITIGAN  
Independent Trustee

GAUDIOSO A. LAVADIA  
Independent Trustee

ISAGANI H. MATIBAG  
Trustee

LUCILO G. JIMENEZ  
Trustee

PERSEVERANDO C. FAJARDO  
Treasurer

GILDA R. BABASA  
Executive Secretary /  
Recording Secretary

ARMIEL A. AZUL  
Vice-President

ATTY. JOYCEE M. SIO  
President

**BOARD'S ACTION:** On motion of Trustee Fajardo, duly seconded by Trustee Lavadia, the Minutes of the previous board meeting dated May 23, 2025 and the Minutes of the Organizational Meeting dated May 30, 2025 were approved.

**7. BUSINESS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING**

NO	AREAS OF CONCERN	STATUS/ UPDATE
1	Approval of Marketing Concept "Microinsurance Brgy. Coordinators Program"	✓ To schedule a meeting, proposed date is to be announced via group chat
2	Technical Working Group (TWG) for the Program [serving as an ad hoc committee] "Microinsurance Brgy. Coordinators Program"	✓ Composition of the TWG [serving as an ad hoc committee] <ul style="list-style-type: none"> <li>▪ Chairperson - Armiel A. Azul</li> <li>▪ Vice-Chairperson - Lucilo G. Jimenez</li> <li>▪ Secretary - Mary Juliet Labitigan</li> <li>▪ Members - Atty. Joyce Sio</li> <li style="padding-left: 20px;">- Criselda Abuel</li> <li style="padding-left: 20px;">- Pelagia Mendones</li> <li style="padding-left: 20px;">- Ma. Lourdes Quesa</li> <li style="padding-left: 20px;">- Marianne Castro</li> <li style="padding-left: 20px;">- Gilda Babasa</li> </ul> ✓ Pilot Cooperative - Lopez Quezon MPC

**BOARD'S ACTION:** The Board resolved for the creation of he Technical Working Group for the "Microinsurance Barangay Coordinators Program."

**BOARD RESOLUTION NO. 026-2025**

Creation of the Technical Working Group for the "Microinsurance Barangay Coordinators Program"

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

**RESOLVED, AS IT IS HEREBY RESOLVED,** to create the Technical Working Group (TWG), serving as an ad hoc committee, for the proposed "Microinsurance Barangay Coordinators Program". The TWG will be responsible for the following tasks: gathering and refining data, creating training modules, preparing a budget, conceptualizing training programs, and monitoring and reporting on progress and accomplishments.

**RESOLVED FURTHER,** that the identified members of the said Technical Working Group are President Joyce M. Sio, Vice-President Armiel A. Azul, Independent Trustee Mary Juliet Labitigan, Past President Criselda R. Abuel and General Manager Pelagia C. Mendones and selected key management personnel as identified by GM Mendones.

**APPROVED UNANIMOUSLY**

**8. REPORTS**

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

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

TOTAL ASSETS	P 197,450,792.00
TOTAL LIABILITIES	P 104,475,270.00
TOTAL FUND BALANCE	P 92,975,522.00
TOTAL GUARANTY FUND	P 24,411,617.00

B. MEMBERS CONTRIBUTION/RESERVES AND SURPLUS  
(For the Month of May 2025)

Contributions	P 3,377,834.00
Reserves	(1,015,475.00)
Net Contributions	2,362,359.00

 MARY JULIET LABITIGAN  
Independent Trustee  
  
 GAUDIOSO LAVADIA  
Independent Trustee  
  
 ISAGANI MATIBAG  
Trustee  
  
 LUCHOG JIMENEZ  
Trustee  
  
 PERSEVERANDO FAJARDO  
Treasurer  
  
 GILDA R. BABASA  
Executive Secretary /  
Recording Secretary  
  
 ARMIEL A. AZUL  
Vice-President  
  
 ATTY. JOYCEE M. SIO  
President

Less: Claims	(654,878.00)
Underwriting Expense	(690,984.00)
Total	P 1,016,497.00
Add: Other Income/Reinsurance	486,584.00
Net: Contribution and Other Income	1,503,081.00
Less: Administrative Expenses	(819,336.00)
Net Surplus for the Month	P 683,745.00

C. FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of May 31, 2025	Compared with Data as of April 30, 2025
Solvency	>120%	162%	164%
Liquidity	>100%	654%	663%
OpEx - BLIP	<=15%	19%	17%
OpEx - CLIP		16%	15%
Overall OpEx	<=20%	18%	16%
Claims- BLIP	<=30%	14%	14%
Claims - CLIP		12%	11%
Return on Assets	>0%	1%	3%
Return on Equity	>0%	2%	7%
Equity Value	>=50%	251%	234%

*Remark:* The Board noted the Financial Report.

9. COMMUNICATIONS RECEIVED

Mrs. Ma. Lourdes E. Quesa, Admin and Operations Manager, presented the communications received for the period covering May and June 2025, as follows:

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
May 23, 2025	<b>Insurance Commission</b> <i>Records Section</i>	Insurance Commission Circular Letter No. 2025-13 Guidelines on the Conduct of Insurance Agents' Qualifying Examinations Through the On-Site Agents' Computerized Examinations (ON-SITE ACE) System	For information and guidance
May 26, 2025	<b>Insurance Commission</b> <i>Records Section</i>	Insurance Commission Advisory No. MSS-2025-035: Cloud Migration and New URLs for the Enhanced Licensing System (ELS) and IC Online Uploading Systems	For information and guidance
May 30, 2025	<b>PGAD Office Quezon</b> <i>PCMD Secretariat</i>	Invitation on the First Semester Provincial Committee on Migration and Development (PCMD) Meeting at Finance Conference room right wing, 2nd Floor, Old Capitol Building, Lucena City, Quezon on June 17, 2025 (Tuesday).	Attended By: Ma. Lourdes E. Quesa Gilda R. Babasa
June 13, 2025	<b>LCCDC</b> <i>Ms. Nimfa S. Arias</i>	Sponsorship for Souvenir Program of the 12 <sup>th</sup> National Conference for Cooperative Development to be held on Sept. 3-5, 2025 @ Cebu City. Advertising Agreement as follows: <ul style="list-style-type: none"> <li>▪ Whole Page –P10,000.00</li> <li>▪ ½ Page – P7,000.00</li> <li>¼ Page – P5,000.00</li> </ul>	Recommendation: Noted for information

MARY JUMET D. LABITIGAN  
Independent Trustee

GAUDIOSA E. ADIA  
Independent Trustee

ISAGAN A. MABRAG  
Trustee

LUCIO G. JIMENEZ  
Trustee

PERSEVERANO C. FAJARDO  
Treasurer

GILDA R. BABASA  
Executive Secretary /  
Recording Secretary

ARMIEL A. AZAR  
Vice-President

ATTY. JOYCEE M. SIO  
President

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
June 25, 2025	MIMAP	Invitation to Management Forum on Aug. 27-29, @ Marzon Hotel, Kalibo, Aklan hosted by: USWAG Mutual Benefit Association	To be Participated By: 5 staff
June 26, 2025	PCDC Mr. Rizaldy S. Veranga	<ul style="list-style-type: none"> <li>Official candidate of Quezon province for Mr. International Year of Cooperatives is <b>Mr. Gil Paolo B. Reynoso</b>, member of TCMC.</li> <li>While PCDC is providing moral and financial assistance, they are <b>requesting additional financial support</b> to cover any unforeseen expenses related to his campaign.</li> </ul>	To be attended By: Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Gilda R. Babasa Gil Paolo B. Reynoso Giancarlo Mendones

## 10. MATTERS FOR DISCUSSION AND APPROVAL

- **Investment with LBP.** The investment in bonds offered by the Land Bank of the Philippines (LBP) was presented and the Management presented recommended placing P3M investment.

**BOARD'S ACTION:** After thorough discussion on the details of the said investment offer, the Board approved the investment with LBP.

### BOARD RESOLUTION NO. 027-2025 Investment with the Land Bank of the Philippines

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

**RESOLVED, AS IT IS HEREBY RESOLVED,** to authorize CARE MBA, Inc. to invest in Landbank through Aboitiz Power Fixed Rate Bonds with terms of 2 years, 5 years, and 10 years, respectively, in the total amount of THREE MILLION PESOS (P3,000,000.00).

**RESOLVED FURTHER,** that the signatories to the said investment shall be the officials of CARE MBAI duly designated by the Board.

**RESOLVED FINALLY,** that the details of the said investment shall be attached in this resolution and that the monitoring of the same shall be properly undertaken by the Management.

### APPROVED UNANIMOUSLY

## 11. MANAGEMENT REPORTS – Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager reported the management updates as of May 31, 2025, as follows:

### 11.1 Membership and Claims.

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

Month	New Members
January	377
February	291
March	344
April	222
May	262
<b>Total New Members</b>	<b>1,496</b>

Total Active Members: **28,358**

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

MARY JULIA D. LABITGAN  
Independent Trustee

GAUDIOSA LAVADIA  
Independent Trustee

ISAGAN MATIBAG  
Trustee

LUCILO C. JIMENEZ  
Trustee

PERSEVERANDO C. F. MARDIO  
Treasurer

GILDA R. BABASA  
Executive Secretary /  
Recording Secretary

ARMIEL ANTONIO  
Vice-President

ATTY. JOYCEE M. SIO  
President

  
**MARY JULIET D. LABITIGAN**  
 Independent Trustee

  
**GAUDENCIO S. AVADIA**  
 Independent Trustee

  
**ISAGANI H. MATIBAG**  
 Trustee

  
**LUSHO G. JIMENEZ**  
 Trustee

  
**PERSEVERANDO C. FAJARDO**  
 Treasurer

  
**GILDA R. BABASA**  
 Executive Secretary /  
 Recording Secretary

  
**ARMELO A. ZYL**  
 Vice-President

  
**ATTY. JOYCE M. SIO**  
 Resident

BLIP/CLIP CLAIMS – May 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 160,000.00	P37,500.00				P197,500.00
CLIP			P909,133.91	P139,324.90		P1,048,458.81
<b>TOTAL</b>						<b>P1,245,958.81</b>

*Remark:* The Board duly noted the report.

**11.2 Compliance Reports**

**Reports submitted on May and June 2025**

- BIR 1601-C
- BIR-0619-E
- Submitted to Insurance Commission
  - ✓ Annual Corporate Governance Report (ACGR)
  - ✓ General Information Sheet (GIS)
  - ✓ Minutes of 15<sup>th</sup> Annual General Meeting
  - ✓ Biographical Data of Board of Trustees and Officers

**11.3 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 May and June 2025, as follows:

Date	Title	Participants
May 23, 2025	Regular Board of Trustees Meeting at CARE MBA, Inc. office 9:00 a. m. onwards	Board of Trustees General Manager Corporate Secretary Board of Adviser Admin and Operations Manager
May 26, 2025	LCCDC Oath taking of Officers at Mayor's Office, 10:00 a. m.	Pelagia C. Mendones Ma. Lourdes E. Quesea
May 28, 2025	53 <sup>rd</sup> Annual General Meeting of QFUC at St. Jude Hotel and Event Center	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro
May 30, 2025	15 <sup>th</sup> Annual General Meeting of CARE MBA, Inc. 8:00 a. m. onwards at St. Jude Coop Hotel and Event Center	Board of Trustees All Staff and Officers Partners and Representatives
June 03, 2025	Meeting with NATRE and PEARLS MPC RE: CLIP Reinsurance, 3:00 p. m. onwards via Zoom	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro NATRE PEARLS MPC
June 11 & 12, 2025	Team Building of CARE MBA, Inc. Employees Started at June 11, 6:00 pm to June 12, 2025 5:00 p. m. at Casa del Marga, Lucena City	All Staff Paz Bobadilla Melody Bringel
June 13, 2025	PCDC Meeting at Queen Margarett Downtown, 9:00 a. m. onwards	Pelagia C. Mendones
June 17, 2025	2025 1 <sup>st</sup> Semester PCMD Meeting at Lucena City Capitol 9:00 a. m. onwards	Ma. Lourdes E. Quesea Gilda R. Babasa

Date	Title	Participants
June 17, 2025	MIMAP – Solvency and Risk Protection Committee Meeting via Zoom at 1:00 p. m. onwards	Pelagia C. Mendones
June 18, 2025	MIMAP-Digital Marketing Part II via Zoom, 1:00 a. m. onwards	Marianne Castro Gilda Babasa Lester Alzaga Marie Joy Martillana Gil Paolo B. Reynoso
June 18, 2025	Meeting with Kasagana Ka MBA and MIMAP Board of Trustees	Pelagia C. Mendones Ma. Lourdes Quesa Reinnie Rose Torres
June 20, 2025	Presentation of CARE MBA products and services to Oriental Mindoro Cooperatives at St. Jude Coop and Event Center, 11:00 a. m. onwards	Pelagia C. Mendones Ma. Lourdes E. Quesa
June 20, 2025	Presentation of CARE MBA products and services to DSWD/SLP at Padre Burgos, Quezon, 1:00 p. m. onwards	Marianne Castro Gil Paolo Reynoso
June 21, 2025	Coordinators' Kumustahan and Updates session via Zoom on June 21, 2022, 10:00 a. m. onwards - RHUDARDA MPC	Pelagia C. Mendones Marianne Castro
June 25, 2025	Meeting with Lucban Genesis Transport and Service MPC @ 9:00 a. m. onwards	Pelagia C. Mendones Gilda R. Babasa Marie Joy Polinar
June 25, 2025	Partners' Visitation at Laguna Area  ✓ NEMCO ✓ MEMCOR ✓ LEMPCO	Ma. Lourdes E. Quesa Marianne C. Castro
June 26, 2025	Onboarding of new Board of Trustee and Election Committee	Paz L. Bobadilla Pelagia C. Mendones Ma. Lourdes E. Quesa Isagani H. Matibag Renato L. Obeña

Remark: The Board duly noted the information.

**12. MATTERS FOR INFORMATION** – Mrs. Ma. Lourdes E. Quesa, Admin and Operations Manager reported the management updates as of May 31, 2025, as follows:

**12.1 Visit to Partners.** General Manager, Mr. Pelagia C. Mendones reported the following partners' invitations for July 2024 as follows:

- July 05, International Year of Cooperative @ Tanauan, Batangas
- July 11, General Assembly of RSL Federation @ Real, Quezon
- July 14-16, DSWD/SLP @ Jomalig, Quezon
- July 21-25, PALMFSI @ Sorsogon City, Sorsogon

**12.2 Partial payment to the building contractor.** GM Mendones informed the Board of Trustees that a total amount of Three Million Five Hundred Thousand Pesos (P3,500,000.00) has already been paid to the contractor for the ongoing building improvement and construction.

Additionally, the boring test, which is a necessary component of the construction process, has been completed at a cost of Forty-Four Thousand Pesos (P44,000.00).

MARY JURELL LABITIGAN  
Independent Trustee

GAUDINER VADIA  
Independent Trustee

ISAGANI H. MATIBAG  
Trustee

LUCILO G. JIMENEZ  
Trustee

PERSEVERA POC M. MAJARDO  
Treasurer

GILDA R. BABASA  
Executive Secretary /  
Recording Secretary

ARMIEL A. MZUL  
Vice-President

ATTY. JOCKEE M. SIO  
President

**12.3 Raffle promo to update and redate contributions with CARE MBAI.** GM Mendones shared with the Board that Ating Koop MPC is currently holding a raffle promo aimed at encouraging members to update and redate their contributions. The raffle draw will be held during the General Assembly scheduled for March 2026. Prizes are as follows:

- First Prize: P2,000.00
- Second Prize: P1,500.00
- Third Prize: P1,000.00
- Consolation Prizes: 10 winners of P500.00
- Consolation Prizes: 10 winners of CARE MBA, Inc. items

This initiative has received positive feedback, as it has motivated more members to update their BLIP (Basic Life Insurance Plan) contributions and the management expressed interest in offering a similar initiative to other partner cooperatives.

### 13. OTHER MATTERS

**13.1 Mid-year Assessment.** Trustee Fajardo inquired about the possibility of conducting a mid-year assessment focused specifically on membership, to facilitate a smoother and more efficient evaluation during the annual assessment scheduled for November. Trustee Azul will provide the template for this assessment. Should the Management be able to consolidate and prepare the necessary data, a special Board of Trustees (BOT) meeting will be convened, dedicated solely to discussing the membership assessment.


**13.2 Schedule of next BOT meeting-** is on July 28, 2025, 1:00 pm via Zoom Videoconferencing.

Remark: The Board duly noted the information.


### 14. ADJOURNMENT

There having no other matters to be discussed, the meeting ended at exactly 10:25 a. m.

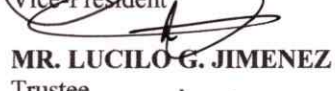
I hereby certify to the correctness of the foregoing Minutes.

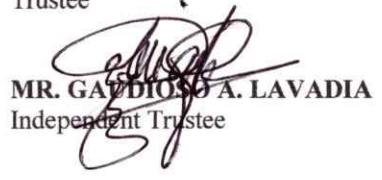
  
**GILDA R. BABASA**  
Executive Secretary/  
Recording Secretary

Attested by:

  
**ATTY. JOYCEE M. SIO**  
President

  
**MR. ARMEL A. AZUL**  
Vice President

  
**MR. LUCILO G. JIMENEZ**  
Trustee

  
**MR. GAUDIOSO A. LAVADIA**  
Independent Trustee

  
**MR. PERSEVERANDO C. FAJARDO**  
Treasurer

  
**MR. ISAGAN H. MATIBAG**  
Trustee

  
**MRS. MARY JULIET D. LABITIGAN**  
Independent Trustee