

**Cooperative Alliance for Responsive Endeavor Mutual Benefit Association (CARE MBA), Inc.
Minutes of the Regular Meeting of the Board of Trustees Held on
May 23, 2025 9:00 at CARE MBA, Inc. Office, Lucena City**

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 |
| 5. Mrs. GILDA R. BABASA | - | Executive Secretary |

ABSENT:

NONE

MEETING PROPER

1. OPENING PRAYER

Mr. Lavadia, Independent Trustee led the opening prayer.

2. CALL TO ORDER

President Abuel, called the meeting to order at exactly 9:43 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 May 23, 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 Sio, duly seconded by Trustee Labitigan, the agenda for May 23, 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 April 24, 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.


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

BOARD'S ACTION: On motion of Trustee Sio, duly seconded by Trustee Lavadia, the Minutes of the previous board meeting dated April 24, 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 April 30, 2025 (Rounded Off to the nearest peso)

TOTAL ASSETS	P 195,741,330.00
TOTAL LIABILITIES	P 103,252,489.00
TOTAL FUND BALANCE	P 92,488,841.00
TOTAL GUARANTY FUND	P 24,242,725.00

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

Contributions	P 2,907,738.00
Reserves	(760,840.00)
Net Contributions	2,146,898.00
Less: Claims	(758,971.00)
Underwriting Expense	(562,330.00)
Total	P 825,597.00
Add: Other Income/Reinsurance	337,591.00
Net: Contribution and Other Income	1,163,188.00
Less: Administrative Expenses	(232,586.00)
Net Surplus for the Month	P 930,602.00

C. FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of April 30, 2025	Compared with Data as of March 31, 2025
Solvency	>120%	164%	162%
Liquidity	>100%	663%	872%
OpEx – BLIP	<=15%	17%	19%
OpEx – CLIP		15%	17%
Overall OpEx	<=20%	16%	18%
Claims- BLIP	<=30%	14%	13%
Claims – CLIP		11%	7%
Return on Assets	>0%	3%	2%
Return on Equity	>0%	7%	5%
Equity Value	>=50%	234%	223%
RBC Ratio	>120%	164%	162%

Remark: The Board noted the financial report and commented on the following:

- Useful life of Deep Well, booked as PPE, should be 10 years, instead of 20 years, subject to adjustments upon assessment of the Insurance Commission.
- Cleaning or repair of the motor will be booked under Maintenance

8.2 Corporate Governance Committee Meeting re: Output of Remuneration Committee meeting held on May 20, 2025 at 1:00 p. m. at CAREMBAI office:

MARY JUVET W. LABRITIGAN
Independent Trustee

GAUDIOSA T. LAVADIA
Independent Trustee

LUCILIO G. JIMENEZ
Trustee


ARMIEL A. MAU
Trustee

PERSEVERANDO C. PAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ATTY. JOYCEE M. SIO
Vice-President

CRISELDA R. ABUEL
President


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 President


ATTY. JOYCEE M. SIO
 Vice-President


ERLENE E. BARANDINO
 Corporate Secretary


PERSEVERANDO C. FAJARDO
 Treasurer


ARMIEL AZUL
 Trustee


LUCILO G. JIMENEZ
 Trustee


GAUBERTO AVADIA
 Independent Trustee


MARY JULIE D. LABITIGAN
 Independent Trustee

Key Agenda	Key Resolutions & Recommendations	Status
Review and Approval of the Annual Corporate Governance Scorecard	The committee thoroughly reviewed the Annual Corporate Governance Scorecard for the year 2024. They made some corrections and recommendations to the answers provided on each principles. The ACGR is due for submission on or before May 30, 2025, with management aiming to submit the report ahead of the deadline.	For Board of Trustees information
Proposal for a Pilot Program on Micro Insurance Barangay Coordinators	Mr. Armiel Azul, a CGC member, authored the proposal for a Pilot Program on Micro Insurance Barangay Coordinators and submitted it to Mrs. Labitigan, Chairperson of CGC for further review and enhancement	For Board approval thru a resolution
Policy on Members' Benefits	GM Mendones discussed the Policy on Members' Benefits, stating that there is already a policy in place for the Scholarship Program, Enrollment in the Group Yearly Renewable Term (which provides free life insurance with P10,000 coverage), Catastrophic Insurance, and Calamity Assistance.	For Board of Trustees information
Policy on Top Contributor	GM Mendones explained that during each Annual General Meeting, top contributors or partners with the highest number of memberships enrolled in the previous year are recognized with a plaque and monetary award. This is an annual tradition, and therefore, there should be a written policy in place regarding this recognition, in case any partner inquires about it.	For Board of Trustees information
Policy on Members' Retention	Additionally, GM Mendones explained that, similar to the Top Contributor award, partners with the highest member retention are also recognized annually during the Annual General Meeting with a plaque or monetary award. Therefore, there should be a written policy in place regarding this recognition.	For Board of Trustees information

BOARD'S ACTION: The Board noted the report on review of Annual Corporate Governance Report scorecard and the five policy statements presented. For the proposed Microinsurance Barangay Coordinators Program, the Board resolved the marketing concept embedded in the said proposal and the creation of Ad Hoc Committee for the purpose of refining the details of the said proposal as well as the estimated budget needed for the entire program.

BOARD RESOLUTION NO. 018-2025
Approval of the Marketing Concept of the proposed
Microinsurance Barangay Coordinators Program

WHEREAS, as a strategy to increase membership of CARE MBAI, the Corporate Governance Committee proposed a marketing concept through Microinsurance Barangay Coordinators Program, which will be in collaboration of the partner-cooperatives and organized groups. The said proposal was presented to the Board of Trustees (BOT) and after thorough discussion, having found the feasibility of the program and the promising outcomes that will be beneficial both to CARE MBAI and partners, the BOT approved the same.

NOW, THEREFORE, on motion of Trustee Sio, duly seconded by Trustee Lavadia,

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the marketing concept through the proposed Microinsurance Barangay Coordinators Program. The same shall be refined further and details will be presented again to the BOT, together with the estimated budget need.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 019-2025
Creation of the Ad Hoc Committee for the Proposed
Microinsurance Barangay Coordinators Program

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

RESOLVED, AS IT IS HEREBY RESOLVED, to create the Ad Hoc Committee for the proposed Microinsurance Barangay Coordinators Program to undertake refining and working on the details of the said program, including the estimated budget needed.







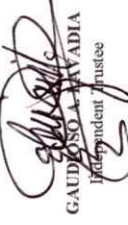

RESOLVED FURTHER, that the identified members of the said Ad Hoc Committee are as follows:

- Four from the Board of Trustees- President Abuel, Vice-President Sio, Trustee Azul, and Trustee Jimenez. The said Trustees also represents the partner-cooperatives for the pilot stage of the program.
- One from the Corporate Governance Committee- Trustee Labitigan
- Three from the Management- GM Mendones, AOM Quesea, and TMO Castro

APPROVED UNANIMOUSLY

8.3 Election Committee (ELECOM) Meeting re: Output of ELECOM meeting held on May 22, 2025 at 3:30 pm at CAREMBAI office:

Key Agenda	Key Resolutions & Recommendations	Status
Presentation/Confirmation of Candidates for Election 2025	After thorough verification to the nominees. The election committee hereby present the candidates for the 2025 election are: For Board of Trustees (vacant 2): 1. Jimenez, Lucilo – LQMC 2. Matibag, Isagani – AKMPC For Election Committee (vacant 1): 1. Obeña, Renato –ST. JUDE MPC	For BOT Information


 CRISELDA R. ABUEL
President

 ATTY. JOYCEE M. SIO
Vice-President

 ERLENE E. BARANDINO
Corporate Secretary

 PERSEVERANDO E. PALARDO
Treasurer

 ARMIE A. AZUL
Trustee

 LUCILO G. JIMENEZ
Trustee

 GAUDIOSO LAVADIA
Independent Trustee

 MARY JULIET D. LABITIGAN
Independent Trustee

Role assignments for Committee members at the Annual General Meeting	The Election committee discussed their role assignments, the specific process of election and the materials needed for the election.	For BOT Information
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Remark: The Board noted the report of the Election Committee.

9. COMMUNICATIONS RECEIVED

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

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
April 30, 2025	Bureau of Internal Revenue <i>EAFS</i>	Email confirmation: BIR AFS submission uploads received	For information and guidance
April 30, 2025	Insurance Commission <i>IC Online Uploading</i>	Email confirmation in the Submission of 2024 AS & attachments with IT Certification	For information and guidance
May 07, 2025	MIMAP <i>Ms. Vianca Maria A. Castillo</i>	Zoom link: Learning Session on Digital Marketing on May 8, 2025 at 1:30 p. m.	Attended By: Marianne C. Castro Gilda R. Babasa Gil Paolo B. Reynoso Brein Symon P. Diala Reinnie Rose P. Torres Jessa Cabael
May 09, 2025	QFUC <i>Mr. Perseverando Fajardo</i>	Invitation to 53 rd Annual General Assembly Meeting on May 28, 2025, 9:00 a. m. at St. Jude Coop Hotel and Event Center	To be attended by: Pelagia C. Mendones Ma. Lourdes E. Quesea
May 13, 2025	MIMAP <i>Ms. June An Villojan</i>	Inquire availability for a Meeting on May 22, 2025 via zoom, key discussion is as follows: 1. CARE MBA Value Statement 2024 2. CARE MBA SP2 Services for 2025	To be attended by: Pelagia C. Mendones
May 13, 2025	Institute of Corporate Directors (ICD)	Invitation to Avail: Corporate Governance Review to strengthen your governance score Package Inclusion: Assessment Based on 2023 scorecard, CG Performance Review and Report and Presentation and consultation Registration: P73,920.00 per participant	For Information
May 14, 2025	Institute of Corporate Directors (ICD)	Invitation: Beyond the Algorithm: Exploring the Cybersecurity and AI Revolution Date: 29 - 30 May 2025 from 10am-12pm Registration: P6,000.00 per participant	For Information

MARY JULIE D. LABITIGAN
Independent Trustee

GAUDENSO A. AVADIA
Independent Trustee

LUCILO G. JIMENEZ
Trustee

ARMIEL SZUB
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ATTY. JOYCEE M. SIO
Vice-President

CRISELDA R. ABUEL
President

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
May 15, 2025	Insurance Commission <i>Records Section</i>	Insurance Commission Circular Letter No. 2025-12 Valuation Standards for Mutual Benefit Association Policy Reserves.	For information and guidance
May 15, 2025	Institute of Corporate Directors (ICD)	Invitation: Corporate Governance Orientation Program (CGOP) Date: 03 - 04 June 2025 from 8am-12pm Registration: P10,000.00 per participant	For Information
May 17, 2025	CARD MRI <i>Ms. Chzrine Abling</i>	Video Greetings from Dr. Jaime Aristotle Alip for the 15 th Annual General Meeting of CARE MBA, Inc.	Received and to be presented on the upcoming 15 th AGM
May 19, 2025	MIMAP <i>Ms. Judith A. Torres</i>	Request for Sectoral Data as of Quarter 1, 2025	Submitted Sectoral Data for the 1st Quarter of 2025

10. MATTERS FOR DISCUSSION AND APPROVAL

10.1 MIMAP membership 2024 Value Statement.

General Manager Mendones, reported the completion of the following during the meeting with MIMAP last May 22, 2025 regarding SP2 as follows:

- Compliance Reports and Regulatory Advisories
- Key Performance Indicators
- FRRC Performance Review and Feedbacking of MBA Performance
- Actuarial Valuation of Reserves
- AS Report Review
- BPI Bayanihan Fund (UITF)
- Mutual Security Fund (MSF)
- Catastrophe Excess of Loss Reinsurance
- CITI Foundation-Fintech for Greater Financial Inclusion Program
- Policy Advocacy

Mrs. Mendones also shared that CARE MBA, Inc. has requested MIMAP to conduct a study for a proposed Hospital Income Insurance Plan. This plan aims to provide a daily hospital allowance of P500 for members during confinement, for a maximum of 30 days. In addition, it will include life insurance coverage in the event of death, whether due to an accident or natural causes, all at an affordable price. However, the completion and approval of this study are expected to take one to two years.

Remark: The Board duly noted the information.

10.2 AGM Updates.

Mrs. Maria Lourdes E. Quesa, Admin and Operations Manager, reported updates regarding the upcoming 15th Annual General Meeting, scheduled on May 30, 2025, at St. Jude Coop Hotel and Event Center. She presented the program flow for both the first and second parts of the event.

MARY WILLIAMS D. LABITIGAN
Independent Trustee

GAUDINO A. VADIA
Independent Trustee

LUCILO G. JIMENEZ
Trustee

ARMIEL A. SALU
Trustee

PERSEVERA M. C. ALJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ATTY. JOY M. SIO
Vice-President

CRISelda R. ABUEL
President

The Board unanimously agreed to conduct a dry run, and all individuals involved in the program are required to rehearse at the CARE MBA office prior to the Annual General Meeting.

Remark: The Board duly noted the information.

11. MANAGEMENT REPORTS – Mrs. Pelagia C. Mendones, General Manager reported the management updates as of April 30, 2025, as follows:

11.1 Membership and Claims.

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

Month	New Members
January	377
February	291
March	344
April	222
Total New Members	1,234

Total Active Members: 28, 450

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

BLIP/CLIP CLAIMS – April 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 150,000.00	P47,500.00				P197,500.00
CLIP			P808,249.88	P93,503.66		P901,753.54
TOTAL						P1,099,253.54

Remark: The Board duly noted the report.

11.2 Compliance Reports

Reports submitted on April 2025 (for 1st Quarter Compliance Reports):

- Negative List of Officers and Employees
- Quarterly Selected Financial Statistics (1st Qtr. 2025)
- Investment made and Sold or Disposed
- Related Party Transactions
- 1601-C
- 1601-EQ
- Annual ITR & Attachments
- 2024 Annual Statement & Attachments

11.3 Update of Activities. General Manager, Pelagia C. Mendones presented the update of activities attended by the Management and Staff for the months of March and April 2025, as follows:

Date	Title	Participants
April 24, 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 & Operations Manager

MARY JULIA D. LABITIGAN
Independent Trustee

GAUDENCIO A. LAWADIA
Independent Trustee

LUCILO G. JIMENEZ
Trustee

ARMELYN M. SUI
Trustee

PERSEVERANO N. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ATTY. JOYCEE M. SIO
Vice-President

CRISelda R. ABUEL
President


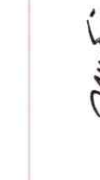






Date	Title	Participants
April 24, 2025	LCCDC General Assembly at 1:00 pm onwards, St. Jude Coop Hotel and Event Center	Pelagia C. Mendones Ma. Lourdes E. Quesea
April 28, 2025	Meeting with CARE TECH at St. Jude Satellite Office 10:00 a. m. onwards	Criselda R. Abuel Atty. Joyce M. Sio Armiel A. Azul Paz L. Bobadilla Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Gilda R. Babasa Melanie Fontarum Erwin David Pablo
May 08, 2025	Learning Session: Digital Marketing 1:30 p. m. onwards via Zoom	Marianne C. Castro Gilda R. Babasa Gil Paolo B. Reynoso Brein Symon P. Diala Reinnie Rose P. Torres Jessa Cabaal
May 15, 2025	LCCDC Meeting at Gerry's Grill SM Lucena 11:30 a. m. onwards	Pelagia C. Mendones Ma. Lourdes E. Quesea
May 20, 2025	Corporate Governance Committee Meeting @ 1:00 p. m. CARE MBA, Inc. office	Mary Juliet D. R. Labitigan Erlene E. Barandino Sedfrey R. Potestades Gaudioso A. Lavadia Pelagia C. Mendones Ma. Lourdes E. Quesea Gilda R. Babasa
May 22, 2025	Value Assessment with MIMAP @ 2:00 p. m. via zoom	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Gilda R. Babasa Graemarc Lester Alzaga
May 22, 2025	ELECOM Meeting at 3:00 p. m. at CARE MBA, Inc. office	Sedfrey R. Potestades Edenel F. Vasquez Pelagia C. Mendones Ma. Lourdes E. Quesea Brein Symon P. Diala

Remark: The Board duly noted the information.

12. OTHER MATTER/S

12.1 Schedule of next BOT Meeting- is tentatively set on June 27, 2025 (the last Friday of the month, as agreed by the incumbent BOT, subject to change, if desired by the new set of BOT), face-to-face meeting, 9:00 am at CARE MBAI office, Lucena City.

Remark: The Board duly noted the information.


 CRISELDA R. ABUEL
 President

 ATTY. JOYCE M. SIO
 Vice-President

 ERLENE E. BARANDINO
 Corporate Secretary

 PERSEVERANDO C. TAJARDO
 Treasurer

 ARMIEL A. AZUL
 Trustee

 LUCILO S. HERMEZ
 Trustee

 GAUDIOSO A. LAVADIA
 Independent Trustee

 MARY JULIET D. LABITIGAN
 Independent Trustee

13. ADJOURNMENT

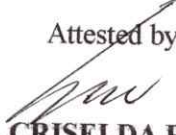
There having no other matters to be discussed, the meeting ended at exactly 12:16 p. m.

I hereby certify to the correctness of the foregoing Minutes.

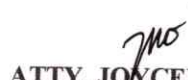


ERLENE E. BARANDINO
Secretary


Attested by:



MRS. CRISELDA R. ABUEL
President




ATTY. JOYCEE M. SIO
Vice President



MR. ARMEL A. AZUL
Trustee



MR. GAUDIOSO A. LAVADIA
Independent Trustee



MR. PERSEVERANDO C. FAJARDO
Treasurer



MR. LUCH G. JIMENEZ
Trustee



MRS. MARY JULIET D. LABITIGAN
Independent Trustee