

**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 November 24, 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. GAUDIOSO A. LAVADIA | - | Independent Trustee |
| 6. Mrs. MARY JULIET D. R. LABITIGAN | - | Independent Trustee |

ABSENT:

- | | | |
|---------------------------|---|---------|
| 7. Mr. ISAGANI H. MATIBAG | - | 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 |

MEETING PROPER

1. OPENING PRAYER

Mr. Lavadia, Independent Trustee, 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. Six (6) Trustees were present. Trustee Matibag was absent. There having six out of seven Trustees present, the Secretary certified that there is a quorum and therefore the meeting may proceed.

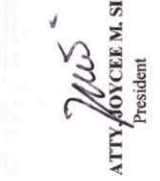
5. APPROVAL OF AGENDA

The agenda for November 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 Lavadia, duly seconded by Trustee Azul, the agenda for November 24, 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 October 24, 2025 were sent to all Trustees. On motion of Trustee Lavadia, duly seconded by Trustee Fajardo, the reading of the 12-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.




ATTY. JOYCEE M. SIO
President



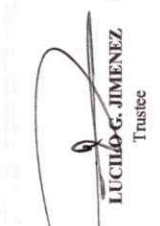
ARMIEL A. AZUL
Vice-President



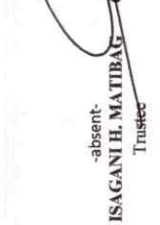
ERLENE E. BARANDINO
Corporate Secretary




PERSEVERANDO C. FAJARDO
Treasurer




LUCILO G. JIMENEZ
Trustee



ISAGANI H. MATIBAG
Trustee
-absent-



GAUDIOSO A. LAVADIA
Independent Trustee



MARY JULIET D. LABITIGAN
Independent Trustee

BOARD'S ACTION: On motion of Trustee Labitigan, duly seconded by Trustee Azul, the Minutes of the previous board meeting dated October 24, 2025 were approved.

7. BUSINESS ARISING FROM THE MINUTES OF THE PREVIOUS MEETING

Mrs. Quesea, Operations and Admin Manager presented the details of the following matters discussed during the previous meeting:

NO	AREAS OF CONCERN	STATUS/ UPDATE
1	Application for temporary permit from MERALCO.	The subject application did not push through because upon verification, it will only be an unnecessary duplication of application and double payment.

Remark: The Board duly noted the information and with this update, the board resolution pertaining to the designation of the authorized signatory for the said application for temporary MERALCO permit is canceled.

8. TREASURER'S REPORT

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

FINANCIAL HIGHLIGHTS as of October 31, 2025 (Rounded Off to the nearest peso)

TOTAL ASSETS	P 205,519,180.00
TOTAL LIABILITIES	P 108,073,907.00
TOTAL FUND BALANCE	P 98,445,273.00
TOTAL GUARANTY FUND	P 25,285,878.00

8.2 MEMBERS CONTRIBUTION/RESERVES AND SURPLUS

(For the Month of October 2025)

Contributions	P 4,142,742.00
Reserves	(905,771.00)
Net Contributions	3,236,971.00
Less: Claims	(1,245,901.00)
Underwriting Expense	(850,500.00)
Total	P 1,140,570.00
Add: Other Income/Reinsurance	1,017,305.00
Net: Contribution and Other Income	2,157,875.00
Less: Administrative Expenses	(559,405.00)
Net Surplus for the Month	P 1,598,470.00

8.3 FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of Oct. 31, 2025	Compared with Data as of Sept. 30, 2025
Solvency	>120%	160%	161%
Liquidity	>100%	913%	938%
OpEx - BLIP	<=15%	18%	19%
OpEx - CLIP		15%	15%
Overall OpEx	<=20%	17%	17%
Claims- BLIP	<=30%	15%	15%
Claims - CLIP		16%	14%
Return on Assets	>0%	4%	4%
Return on Equity	>0%	9%	8%
Equity Value	>=50%	225%	223%

Remarks: The Board duly noted the Financial Report. The following comments were taken:

MAF/JULIET D. LABITIGAN
Independent Trustee

GABRIEL A. LAVADIA
Independent Trustee

-absent-
ISAGANI H. MATIBAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSVEJANNO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIELO AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

1. Trustee Lavadia inquired of the composition of 'Other Income' with 116% compliance and the Management said that these are actual interest income from deposits with various depository banks of CARE MBI.
2. VP Azul inquired if there is prescribed amount to be placed in banks from the Insurance Commission and is there a need for the Board to set a policy regarding such placement of deposits. The Management said that deposits up to required maintaining balance are for cooperatives where deposits are categorized as non-admitted assets. GM Mendones clarified that so far, the CASA serves as guide for deposit placement. Moreover, there is an ongoing crafting of finance policy, and the concern of VP Azul will be included.
3. VP Azul said that the perennial concern of exceeding the 15% OPEX can be remedied by increase in members. Looking at the OPEX also, Trustee Lavadia observed that the actual admin expense is really low as compared to budget but the compliance is high. He suggested to resolve this during the crafting of budget and targets and hopefully come up with figures that gives the actual picture of expenses that would show the Association prudently spend and conservatively utilize allocation for expenses.

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

9.1 Membership and Claims.

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

Month	New Members
January	377
February	291
March	344
April	222
May	262
June	281
July	293
August	454
September	375
October	608
Total New Members	3,507

Total Active Members: 29,173

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

BLIP/CLIP CLAIMS – October 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 235,000.00	P60,000.00				P295,000.00
CLIP			P3,156,971.34	P468,628.66		P3,625,600.00
TOTAL						P3,920,600.00

9.2 Compliance Reports

Reports submitted on October 24-November 24, 2025:

- Negative List of Officers and Employees
- Quarterly Selected Financial Statistics (3rd Quarter 2025)
- Investment Made and Sold or Disposed
- Investment Portfolio Report
- Related Party Transactions
- 1601-C
- 1601-EQ

9.3 BPI Bayanihan

NAVPU as of October 31, 2025 **128.03**

MARY JURET D. LABITIGAN
Independent Trustee

GAUDIOSA A. LAVADIA
Independent Trustee

ISAGANI H. MATIBAG
absent-Trustee

LUCIANO G. JIMENEZ
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL A. AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

Account No.	Name of Account	Date Opened
3300944	CARE MBA, Inc.	20-Feb-19

Order Date	No. of Units	NAV pu	Initial Contributions
20-Feb-19	49,544.19	100.92	5,000,000.00
4-Dec-19	46,685.34	107.10	5,000,000.00
Total	96,229.53	208.02	10,000,000.00

MV as of 08/31/2025 : 12,320,267.26
 Unrealized Gain/Loss : 2,320,267.26
 ROI for the month of October 2025 : 0.64%
 ROI for the Year-to-Date October 2025 : 4.17%

9.4 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 October and November 2025, as follows:

Date	Title	Participants
Oct. 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
Oct. 30, 2025	Assessment & Planning 2025 at Slash's Restaurant 9:00 am to 3:00 pm	Board of Trustees All Staff Officers Old and Current
Nov. 04 & 05, 2025	ICMIF Sustainable 2025, London, England via videoconferencing 5:00 pm to 11:00 pm	Atty. Joyce M. Sio Ma. Lourdes E. Quesea
Nov. 05, 2025	Start of the distribution of (35) go bags	Operations Unit
Nov. 06, 2025	ICMIF-Building Community Resilience Through Mutual Microinsurance, Speaker: DHAN Foundation, India 10:00 pm to 11:00 pm via Videoconferencing	Pelagia C. Mendones Paz L. Bobadilla Gilda R. Babasa
Nov. 13 & 14, 2025	AOA Seminar 2025 at Seoul, South Korea	Pelagia C. Mendones Erlene E. Barandino Marianne C. Castro
Nov. 17, 2025	Financial Literacy Training in partnership with MIMAP, 9:00 am – 2:00 pm at St. Jude Coop Hotel & Event Center	All Staff BOTs Invited Cooperative Partners
Nov. 21, 2025	Orientation with DAREMCO at CARE MBA, Inc. office, 2:00 pm	Ma. Lourdes E. Quesea

Remark: The Board duly noted the information

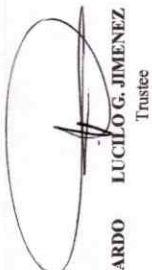
10. TERMINAL REPORT ON AOA SEMINAR. Ms. Marian Castro reported the highlights of the AOA Seminar held on November 13-14, 2025 in Seoul, South Korea. Overall, the exposure and experience inspired the attendees to even more boost CARE MBA to prospective members. The summary of take aways from the Seminar reported by the attendees, are as follows:

- Marian Castro- expend membership by reaching more individuals who need protection and clearly how it can support their security; and growth is easier to attain when satisfied

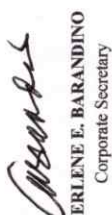

 MARY JULIET D. LABITIGAN
 Independent Trustee


 GALDRASO A. AVADIA
 Independent Trustee

-absent-
 ISAGANI H. MATIBAG
 Trustee


 LUCILO G. JIMENEZ
 Trustee


 PERSEVERANDO E. FAJARDO
 Treasurer


 ERLENE E. BARANDINO
 Corporate Secretary


 ARMIEL A. AZIN
 Vice-President


 ATTY. JOYCEE M. SIO
 President

policyholders or members are able to share their experiences as it help to attract new member who seek reliable protection.

- Erlene E. Barandino- almost all of the presenters have health insurance products and ‘special’ insurance products for women (maternity and maternity-related insurance assistance), which CARE should also pursue in order to reach even more beneficiaries.
- GM Mendones- CARE MBA was recognized during the seminar being one of the micro-insurance that although ‘micro’, but it has great impact to members; it is also important that there is harmonious relationship among MBA and commercial insurance companies in the Philippines, especially in marketing/recruiting members.

Remark: The Board duly noted the information and the Board will see how CARE can provide more services to the members.

11. **REPORT ON BUILDING CONSTRUCTION.** Mr. Graemarc Lester Alzaga, Senior MIS Officer, reported that as of November 24, 2025, the building construction project has reached an estimated 70% completion. To date, the project has been paid a total amount of P7,015,000.00. To support the report, photos documenting the current progress of the building construction were presented to the Board of Trustees for review and reference.

Remark: The Board duly noted the report and the Trustees were all delighted to see that the building will be ready for use during the Board meeting Christmas Party in December 2025.

12. **COMMUNICATIONS RECEIVED**

Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager, presented the communications received for the period October 23, 2025 to November 18, 2025, as follows:

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN											
Oct. 23, 2025	MIMAP <i>Ms. June-an Villojan</i>	Request for compliance in accomplishing the template on the typhoon and earthquake assistance on or before Oct. 27, 2025.	Submitted the filled-up template on time.											
Oct. 28, 2025	MIMAP <i>Ms. Vianca Maria C. Mazon</i>	Invitation to the Health, Wellness, and Spirituality Seminar at the CCT Tagaytay Retreat and Training Center on November 28-29, 2025	To be attended by: Ma. Lourdes E. Quesea Reinnie Rose P. Torres											
Oct. 29, 2025	BPI <i>Ma. Janine Renee Santos</i>	Informing the activation of BPI Bizlink	For information and guidance											
Nov. 13, 2025	Insurance Commission <i>Records Section</i>	Insurance Commission Circular Letter No. 2025-21: Guidelines on the Facilitated Processing of Claims	Received, for information											
Nov. 17, 2025	First Life Financial, Co. <i>Mr. Erwin David Pablo</i>	Group Hospitalization Plan proposal for CARE MBA's employees/staff and partner cooperative Eligibility <ul style="list-style-type: none"> ▪ Entry Age 18-65 ▪ Exit Age 71 Benefits <ul style="list-style-type: none"> ▪ Group Hospitalization Plan (GHP) <table border="1" data-bbox="746 1765 1241 1921"> <thead> <tr> <th rowspan="2">Plan</th> <th>I</th> <th>II</th> <th rowspan="2">100%</th> </tr> </thead> <tbody> <tr> <td>60,000.00</td> <td>80,000.00</td> <td>100,</td> </tr> <tr> <td>Gross Premium 18-65</td> <td>11,679.00</td> <td>13,939.00</td> <td>15,</td> </tr> </tbody> </table>	Plan	I	II	100%	60,000.00	80,000.00	100,	Gross Premium 18-65	11,679.00	13,939.00	15,	Received, for study. The Management will present the updates during the board meeting in January 2026.
Plan	I	II		100%										
	60,000.00	80,000.00	100,											
Gross Premium 18-65	11,679.00	13,939.00	15,											

MARY JUI-ET D. LABITIGAN
Independent Trustee

GAUDILIO A. LAYADIA
Independent Trustee

ISAGANI H. MATIBAG
Trustee

LUCID-S-G. JIMENEZ
Trustee

PERSEVERA DOC. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL A. ANTON
Vice-President

ATTY. JOYCEE M. SIO
President

DATE	FROM	PARTICULARS				REMARKS/ ACTION TAKEN
		Gross Premium 66-70	22,819.00	27,339.00	31,279.00	
Nov. 17, 2025	Ating Koop MPC Mrs. Normita Macaraig	Solicitation Letter from Ating Koop MPC (<i>in kind or in cash</i>) for their Christmas Party on Dec. 06, 2025				Received, will give P1,500.00
Nov. 18, 2025	Ating Koop MPC Mrs. Normita Macaraig	Invitation Letter Re: Ownership Seminar to be held on December 07, 2025 at Community Center Brgy. Sta. Cecilia Tagkawayan, Quezon				Received, to be attended by: Marianne C. Castro
Nov. 18, 2025	Insurance Commission Records Section	IC Advisory No. RS-2025-018: Dissemination of the AMLC's Advisory on the Prohibition Against Transactions Involving Online Gambling Platforms Not Registered with the PAGCOR				Received, for information

Remark: The Board duly noted the information.

13. AGENDA: MATTERS FOR DISCUSSION AND APPROVAL

13.1 Placement of Investments to PNB Red-V. GM Mendones presented the investment offers from PNB- Lucena, Red-V Branch and considering that the said investments are government securities, the Management recommended to place investments totaling P5.7M.

BOARD'S ACTION: After thorough discussion, the Board approved the recommendation of the Management and resolved to authorize the placement of the investments with PNB- Lucena, Red-V Branch, as presented by the Management.

BOARD RESOLUTION NO. 051-2025

A Resolution Authorizing the Placement of Investments with PNB- Lucena, Red-V Branch

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

RESOLVED, AS IT IS HEREBY RESOLVED, to authorize the placement of investment accounts with Philippine National Bank (PNB)- Lucena, Red V Branch, as follows:

Investment	Amount	Percentage	Term
Metro Pacific Tollways- Fixed Income Bonds	5,700,000.00	5.9530%	5 Years

RESOLVED FURTHER, that the signatories to the said investment accounts are the officers duly designated for the purpose.

APPROVED UNANIMOUSLY

13.2 Opening of Settlement Account to PNB Red-V. GM Mendones also recommended to open a savings deposit account with PNB- Lucena, Red-V Branch to serve as settlement account of contributions received from members through the partners of CARE MBA. This is in view that this particular PNB Branch is more accommodating to CARE MBA resulting to more efficient transaction experience. The initial deposit to be placed is P10,000.00 corresponding to the maintaining balance required for corporate savings deposit accounts.

BOARD'S ACTION: The Board posed no objection on the recommendation and after through discussion, the Board resolved to authorize the opening of the subject savings deposit account.

MARY JULIET D. LABITIGAN
Independent Trustee

GAUDINOSO AVADIA
Independent Trustee

ISAGANI H. MATIBAG
-absent-
Trustee

LUCAS C. JIMENEZ
Trustee

PERSEVERANO FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

BOARD RESOLUTION NO. 052-2025

A Resolution Authorizing the Opening Savings Deposit Account with,
PNB- LucenaRed-V Branch to serve as Settlement Account

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

RESOLVED, AS IT IS HEREBY RESOLVED, to authorize the opening of savings deposit account with Philippine National Bank (PNB)- Lucena, Red V Branch to serve as settlement account of contributions received from members through the partners of CARE MBA.

RESOLVED FURTHER, to approve the initial deposit of TEN THOUSAND PESOS (P10,000.00) corresponding to the maintaining balance required for corporate savings deposit accounts.

RESOLVED FINALLY, that the signatories to the said investment accounts are the officers duly designated for the purpose.

APPROVED UNANIMOUSLY

13.3 Approval of CARE MBA Work Plan 2026 . The resulting Work Plan 2026, which is the output from the joint assessment and planning 2025 conducted by the Board and the Management, was presented for perusal.

BOARD'S ACTION: After thorough discussion and some clarifications, the Board resolved to approve the said Work Plan 2026. The corresponding budget, responsible persons and time frame, that will complete the final version, will be made next meeting. VP Azul and Trustee Labitigan are in charge to work on the vital details to be included in the said CARE MBA Work Plan 2026.

BOARD RESOLUTION NO. 053-2025
Approval of CARE MBA Work Plan 2026

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

RESOLVED, AS IT IS HEREBY RESOLVED, to approve the CARE MBA Work Plan 2026, copy of which is attached.

RESOLVED FURTHER, that the corresponding budget, responsible persons and time frame, that will complete the final version, will be made next meeting.

APPROVED UNANIMOUSLY

14. OTHER MATTERS

- **CARE MBA Christmas Fiesta 2025-** will be held right after the December board meeting. Exchange gift is worth P500.00. Fiesta attire or costume is requested because there will be a selection of best in costume, with prize.
- **Schedule of Next BOT Meeting-** is on December 11, 2025, (Thursday) 9:00 am at CARE MBA, Inc. office.

15. ADJOURNMENT

There having no other matters to be discussed, the meeting ended at exactly 2:38 p. m.

I hereby certify to the correctness of the foregoing Minutes.


ERLENE E. BARANDINO
Corporate Secretary


ATTY/JOYCEE M. SIO
President


ARMIEL A. ASILO
Vice-President


ERLENE E. BARANDINO
Corporate Secretary


PERSEVERANDO C. FAJARDO
Treasurer


LUCILO G. JIMENEZ
Trustee


-absent-
ISAGANI H. MATIBAG
Trustee

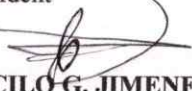

GABRIEL S. LAVADIA
Independent Trustee


MARY JULIET D. LABITIGAN
Independent Trustee

Attested by:


ATTY. JOYCEE M. SIO
President


MR. ARMIEL A. AZUL
Vice-President


MR. LUCILO G. JIMENEZ
Trustee


MR. GAUDIOSO A. LAVADIA
Independent Trustee


MR. PERSEVERANDO C. FAJARDO
Treasurer

-absent-
MR. ISAGANI H. MATIBAG
Trustee


MRS. MARY JULIET D. LABITIGAN
Independent Trustee