

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

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 1:06 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





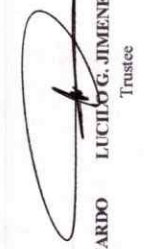



The agenda for October 24, 2025 board meeting were presented as indicated in the Notice of Meeting. There were no additional matters for discussion raised.

BOARD'S ACTION: On motion of Trustee Lavadia, duly seconded by Trustee Labitigan, the agenda for October 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 September 25, 2025 were sent to all Trustees. On motion of Trustee Lavadia, duly seconded by Trustee Isagani, the reading of the 14-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 Azul, duly seconded by Trustee Fajardo, the Minutes of the previous board meeting dated September 25, 2025 were approved.

 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

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	Purchase of CCTV	<ul style="list-style-type: none"> ▪ Canvass CCTV, but did not push to buy ▪ Contact the CCTV installer to fixed the CCTVs ▪ Restored or Fixed the 7 CCTVs, and expense only for labor, material, meals and transportation <ul style="list-style-type: none"> ➢ Labor P 4,000.00 ➢ Materials, meals, transportation P 2,736.00 <li style="text-align: right;">TOTAL P 6,736.00
2	Memorandum of Agreement (MOA) for Partners re: CLIP Reinsurance	<ul style="list-style-type: none"> ▪ Will draft MOA for partners re: CLIP Reinsurance to be presented to the Corporate Governance Committee for perusal.
3	Closing of deposit account with Robinsons Bank.	<ul style="list-style-type: none"> ▪ Robinsons Corporate Account-Closed ▪ Transferred to BPI Granja, with Checking Account ▪ Payroll through BPI

Remarks: The Board duly noted the information and the comments were as follows:

1. The Board commended how the Management was able to cut cost on CCTV.
2. The MOA for partners re: CLIP re-insurance, on the other hand, is a proactive move for the Management to avoid inconvenience with partner cooperatives and organized groups and do away with possible misunderstandings and nuisances with member-beneficiaries, in the processing of claims under CLIP that are with partner-reinsurance companies.
3. The Board is delighted of the Management’s decision to utilize payroll system with BPI.
4. Vice-Resident Azul inquired if the Management has made endorsement to the Investment Committee re: deposits with cooperatives to monitor liquidity ratio. The Management said that the endorsement is not yet done but is already underway .

8. REPORTS

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




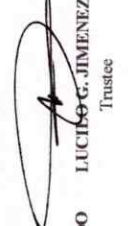




A. FINANCIAL HIGHLIGHTS as of September 30, 2025 (Rounded Off to the nearest peso)

TOTAL ASSETS	P 204,359,843.00
TOTAL LIABILITIES	P 106,916,561.00
TOTAL FUND BALANCE	P 97,443,282.00
TOTAL GUARANTY FUND	P 25,078,740.00

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

Contributions	P 2,258,029.00
Reserves	(473,413.00)
Net Contributions	1,784,616.00
Less: Claims	(749,117.00)
Underwriting Expense	(442,860.00)
Total	P 592,639.00
Add: Other Income/Reinsurance	761,464.00
Net: Contribution and Other Income	1,354,103.00
Less: Administrative Expenses	(538,485.00)
Net Surplus for the Month	P 815,618.00

C. FINANCIAL RATIOS

 MARY JULIET D. LABITIGAN
Independent Trustee
 GAUDIO A. AVADIA
Independent Trustee
 ISAGANI M. MATUDAG
Trustee
 LUCIO G. JIMENEZ
Trustee
 PERSEVERANDO C. FAJARDO
Treasurer
 ERLENE E. BARANDINO
Corporate Secretary
 ARMIT L. A. TUL
Vice-President
 ATTY. JOYCE M. SIO
President

RATIOS	STANDARD	ACTUAL as of Sept. 30, 2025	Compared with Data as of Aug. 31, 2025
Solvency	>120%	161%	167%
Liquidity	>100%	938%	866%
OpEx - BLIP	<=15%	19%	18%
OpEx - CLIP		15%	15%
Overall OpEx	<=20%	17%	16%
Claims- BLIP	<=30%	15%	15%
Claims - CLIP		14%	12%
Return on Assets	>0%	4%	3%
Return on Equity	>0%	8%	7%
Equity Value	>=50%	223%	234%

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

1. Trustee Jimenez inquired on the effect to the financial status of the ongoing building construction and the Management said that Cash is being affected. Expenses are not yet recognized since there is no depreciation yet.
2. Trustee Lavadia asked on the treatment of payments made to the Contractor and the Management clarified that the although there is no depreciation yet, the said payments are already accounted as Assets under 'building and building improvements.
3. Trustee Lavadia suggested to set the maximum amount to be maintained with cooperatives and also in operating funds in savings and current accounts in order to maximize earnings of deposit accounts. This will be forwarded to the Investment Committee, as reiterated by VP Azul.

9. COMMUNICATIONS RECEIVED

Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager, presented the communications received for the period September 29, 2025 to October 21, 2025, as follows:

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
Sept. 29, 2025	MIMAP <i>Ma. Vianca Maria Mazon</i>	Invitation for Learning Session re: PhilHealth programs , specifically YAKAP and GAMOT on Oct. 10, 2025 at 9:00 am onwards via zoom and facebook live	Attended By: Marianne C. Castro Graemarc Lester L. Alzaga Brein Symon Diala Jessa P. Cabael RMC Staff
Sept. 29, 2025	ICISP <i>Fitz Gerald</i>	Claim settlement of Mr. Rimberto Veloso P1.5M	Received and verified to the bank
Oct. 02, 2025	Insurance Commission <i>Rachelle Ann m. Delos Reyes</i>	Schedule of Exit Conference of CARE MBA, Inc. for 2024 Annual Statement on Oct. 03, 2025 at 10:00 a. m. via zoom	Attended By: Pelagia C. Mendones Ma. Lourdes E. Quesea Reinnie Rose P. Torres Paz L. Bobadilla Mary Altrese A. Panganiban
Oct. 02, 2025	Insurance Commission <i>Records Section</i>	Circular Letter No. 2025-19: Immediate Assistance to Victims of Typhoon Opong and Cebu Earthquake	Received, for information

MARY JULIET D. LABITIGAN
Independent Trustee

GAUDINO L. LAVADIA
Independent Trustee

ISAGAN A. MARTINAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSEVERANDO C. VAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIDA A. ANJIL
Vice-President

ATTY. JOYCEE M. SIO
President

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
Oct. 02, 2025	MIMAP <i>Ma. Vianca Maria Mazon</i>	Call for a coordination meeting via zoom regarding the FinLit program on November 14, 2025, hosted by CARE and facilitated/assisted by MIMAP Requested Atty. Joy to be one of the resource person	Attended by: Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne Castro
Oct. 03, 2025	MIMAP <i>Judith A. Torres</i>	RE: Worksheets to be filled up for CARE MBA, Inc. Gross Premium Valuation Parallel Run. Requirements must be submitted on or before October 15, 2025	Received, submitted on Oct. 15, 2025
Oct. 03, 2025	Pag-ibig Fund	Letter: RE: Offer to employees of Modified Pag-ibig II (MP2) Membership Program	Received, for information
Oct. 13, 2025	Pag-ibig Fund	Letter RE: List of Member-Borrowers' with Fully Paid STL Account (Maria Victoria A. Abrigo)	Received, for information
Oct. 14, 2025	ICMIF <i>Events Team</i>	Confirmation for ICMIF Resilience & Sustainability Summit Registration ➤ Atty. Joycee M. Sio Ma. Lourdes E. Quesea	Received, for information
Oct. 16, 2025	Insurance Commission <i>Rachel Ann M. de los Reyes</i>	Letter, regarding: Verification of the 2024 Annual Statement	Received, for notary of answer and to be submitted on or before Oct. 27, 2025
Oct. 20, 2025	Insurance Commission <i>IC MBAs</i>	Order of Payment for the penalty on wrong/no data entered in the 2024 Annual Statement.	Received, Penalty paid
Oct. 20, 2025	Parokya ni San Luis, Obispo ng Tolosa <i>Criselda R. Abuel</i>	Solicitation Letter: from Parokya ni San Luis, Obispo ng Tolosa requesting for financial support for their parochial activities.	Received and will give P5,000.00
Oct. 21, 2025	MIMAP <i>June Ann Villojan</i>	Survey on Technical Support for 2026	Received and Responded

Remark: The Board duly noted the information

10. MATTERS FOR DISCUSSION AND APPROVAL

- **IC Verification of 2024 Annual Statement.** The Management presented the results of Insurance Commission Annual Statement Verification 2024 and the corresponding response to findings.

BOARD'S ACTION: The Board duly acknowledged the IC Verification Statement 2024. The Board also resolved for the actions taken on the findings and recommendations.

MARY ALICE D. LABRITIGAN
Independent Trustee

GAUDIOSO V. VADIA
Independent Trustee

ISAGAN V. MADRAG
Trustee

LUCIO G. JIMENEZ
Trustee

PERSEVERANO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEL A. PAVILL
Vice-President

ATTY. JOYCEE M. SIO
President

BOARD RESOLUTION NO. 047-2025
A Resolution Accepting the IC Verification Report
of the Association's 2024 Annual Statement

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

RESOLVED, AS IT IS HEREBY RESOLVED, to accept the Insurance Commission (IC) Verification Report of the Association's 2024 Annual Statement.

RESOLVED FURTHER, that the same were thoroughly discussed item by item during the regular meeting of the Board of Trustees.

RESOLVED FINALLY, to furnish IC a copy of this resolution, together with the pertinent documents evidencing action taken by the Board of Trustees on the said Verification Report.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 048-2025
Action taken on IC Verification of the 2024 Annual Statement
of CARE MBA, Inc. re: Findings and Requirements

WHEREAS, the Insurance Commission (IC) verified the 2024 Annual Statement of CARE MBA, Inc. and after verification, the findings to be acted upon and requirements to be complied with, contained in the IC Verification Report, were presented to the Association.

WHEREAS, the said IC Verification Report was duly accepted and thoroughly discussed item by item during the regular meeting of the Board of Trustees. The actions taken and compliance with the requirements expressly stated in the recommendations, were summarized as follows:

**CARE MBAI's Reply/Action Taken to
IC Verification 2024 - Annex A**

FINDINGS AND REQUIREMENTS	CARE MBAI'S REPLY/ACTION
<p>A. IT EQUIPMENT Review of the IT Equipment schedule revealed that balances for 2019 and prior years remain above zero, despite the Association's stated useful life of a maximum of three years, as specified in Note 3 of the submitted Audited Financial Statements.</p> <p><u>Requirements:</u> 1) Explain the findings; and 2) Ensure the correct reporting in the next submissions.</p>	<p>In compliance with the requirements set pertaining to this IC Findings, the minimal balances (P1-P10) for IT equipment acquired in 2019 and prior years are retained for monitoring purposes even if fully depreciated as these remain in use. This helps the Association track existing assets still serving operational functions. Moving forward, CARE MBA, Inc. will review and improve its reporting to ensure closer alignment with the Association's depreciation policies.</p>
<p>B. MEMBERS' CONTRIBUTIONS THAT WERE RECEIVED IN ADVANCE There are policies in the schedule that are not found in the Seriatim List.</p> <p><u>Requirements:</u> 1) Explain the findings; and 2) Improve the reporting and data validation.</p>	<p>In compliance with the requirements set pertaining to this IC Findings, the variance arose because these payments relate to December 2024 members contribution; however, the included lists of members contribution are from the official receipts issued in January and February 2025, resulting in their exclusion from the seriatim list. The system in turn, recorded them as Members Contributions Received in Advance. The</p>

MARY SYLVESTER D. LABITIGAN
Independent Trustee

GAUDINOSA A. LAVADIA
Independent Trustee

ISAGANI L. MATIBAG
Trustee


LUCILO G. JIMENEZ
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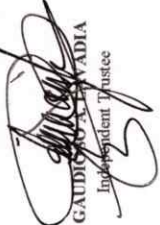
PERSEVERANO C. FAJARDO
Treasurer


ERLENE E. BARANDINO
Corporate Secretary


ARMIEE A. AZAL
Vice-President


ATTY. JOYCEE M. SIO
President



 MARY JULIET D. LABITIGAN
 Independent Trustee



 GAUDIOSO AVADIA
 Independent Trustee



 ISAGANI MAUDAG
 Trustee


 LUCILO G. JIMENEZ
 Trustee


 PERSEVERANDO C. FAJARDO
 Treasurer


 ERLENE E. BARANDINO
 Corporate Secretary


 ARMITA AYUL
 Vice-President

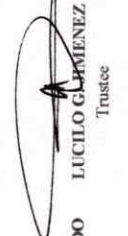

 ATTY. JOYCE M. SIO
 President

FINDINGS AND REQUIREMENTS	CARE MBAI'S REPLY/ACTION														
<p>C. SERIATIM</p> <p>a) There are dates in the Last Due Date of contribution and Premium Unpaid columns that are within 31 December 2024 and previous years but no amount in Members'/ Contribution Due and Uncollected columns.</p> <p>b) The Reserves and Cash Values columns were not filled out.</p> <p>c) The number of approved optional products per schedule BE-LAP of the AS (1 item) did not reconcile with the number of optional benefit funds in the Seriatim (3 items).</p> <p>d) Equity Value for inactive members were still included in the Liability for Individual Equity Value.</p> <p><u>Requirements:</u></p> <ol style="list-style-type: none"> 1) Explain the findings; and 2) Submit corrected/filled out schedule; and 3) Ensure correct reporting in the next submissions. 	<p>Association will enhance its reporting and data validation procedures to ensure proper cut-off and accuracy in future submissions.</p> <p>a.) In compliance with the IC Findings, the Association cannot directly coordinate or collect from its member since they remit payments through their respective cooperatives and not directly to CARE. Recording the amount as a receivable would be material because it might be overstated, with no confirmation of the members' current status. The Association commits to accurately reporting this information in the succeeding submission.</p> <p>b.-c.) The association acted in full compliance with the IC directive, correcting the necessary errors identified. This action ensures that the association's records are accurate and the next submissions will be presented reasonably. <i>(please see attached supporting documents.)</i></p> <p>d.) The Equity Value for inactive members are still included in the Liability for Individual Equity Value because, despite the Association's efforts to coordinate with cooperative partners, no formal resignations have been submitted. The amounts are still recorded as a liability in the Association's records. The Association ensures that the accurate reporting will be upheld in the next submission.</p>														
<p>D. FREE & UNASSIGNED FUND BALANCE</p> <p>The Free and Unassigned Fund Balance of ₱37,186,034.91 exceeded the amount of ₱19,938,697.83 that should be maintained pursuant to Section 408, paragraph 3 of the Amended Insurance Code and Circular Letter (CL) Nos. 2015-46 and 2023-04, computed as follows:</p> <p><u>Requirements:</u></p> <p>Pursuant to Section 408 of the Amended Insurance Code and CL Nos. 2015-46 and 2023-04, the amount of ₱17,247,337.08 should be appropriated accordingly. The Association is hereby directed to:</p> <ol style="list-style-type: none"> 1) Submit a certified true copy of the duly notarized Board Resolution authorizing the said appropriation, identifying specifically the kind of benefits to be distributed to members and/or the projects and programs that will be implemented in accordance with the above CL and Section of the Amended Insurance Code; and 	<p>1) In compliance with the requirements set pertaining to this IC Findings re: excess Free and Unassigned Fund Balance, please see attached notarized Board Resolution regarding the appropriation of the said fund.</p> <table border="1" data-bbox="965 1377 1452 1870"> <thead> <tr> <th>PARTICULARS</th> <th>APPROPRIATION</th> </tr> </thead> <tbody> <tr> <td>Fund Assigned for Member's Benefit</td> <td>40%</td> </tr> <tr> <td>Fund Assigned for Education and Training</td> <td>20%</td> </tr> <tr> <td>Fund Assigned for Electronic Data Processing</td> <td>20%</td> </tr> <tr> <td>Fund Assigned for Capacity Building</td> <td>10%</td> </tr> <tr> <td>Fund Assigned for Research and Product Development</td> <td>10%</td> </tr> <tr> <td>TOTAL</td> <td>100%</td> </tr> </tbody> </table>	PARTICULARS	APPROPRIATION	Fund Assigned for Member's Benefit	40%	Fund Assigned for Education and Training	20%	Fund Assigned for Electronic Data Processing	20%	Fund Assigned for Capacity Building	10%	Fund Assigned for Research and Product Development	10%	TOTAL	100%
PARTICULARS	APPROPRIATION														
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TOTAL	100%														


 MARY JULIET A. LABITIGAN
 Independent Trustee


 GAUDIOSO A. AVADIA
 Independent Trustee


 ISAGANI M. MATILAG
 Trustee


 LUCILO G. JIMENEZ
 Trustee


 PERSEVERANDO C. FAJARDO
 Treasurer


 ERLENE E. BARANDINO
 Corporate Secretary


 ARMIN E. AVILA
 Vice-President


 ATTY. JOYCE M. SIO
 President

FINDINGS AND REQUIREMENTS		CARE MBA'S REPLY/ACTION															
2) Submit proof that it has given proper notice to all its members regarding its plan, specific projects, and programs on how to distribute the excess free and unassigned fund balance.		2) The Association will undertake immediate information dissemination regarding the distribution of excess of free and unassigned fund balances during the Annual General Meeting. In addition, the Association will also communicate the details to the members through the cooperative partners' official email addresses, utilize SMS/text blasts, and post updates on its official website to ensure all members are properly informed.															
A. PENALTY Wrong/Incomplete data was entered in the following accounts/schedules: <table border="1" data-bbox="399 649 909 1243"> <thead> <tr> <th>ACCOUNT/SCHEDULE</th> <th>DESCRIPTION</th> <th>PENALTY</th> </tr> </thead> <tbody> <tr> <td>a) V-Claims Payable on Basic/Optional</td> <td>Ledger Liability column was not filled out.</td> <td>P500.00</td> </tr> <tr> <td>b) Seriatim</td> <td> 1) Reserves columns were incompletely/not filled out. (4) 2) Name of Optional Benefit Funds not specified (1) 3) Cash Values column is not filled out for Optional Fund. (1) 4) Total Reserves for Basic Contingency Benefits does not reconcile with ledger balance. (1) </td> <td>P3,500.00</td> </tr> <tr> <td>c) S.1 - Land, Building and Building Improvements</td> <td>Columns within the schedule were incompletely filled out</td> <td>P500.00</td> </tr> <tr> <td>Total</td> <td></td> <td>P4,500.00</td> </tr> </tbody> </table>		ACCOUNT/SCHEDULE	DESCRIPTION	PENALTY	a) V-Claims Payable on Basic/Optional	Ledger Liability column was not filled out.	P500.00	b) Seriatim	1) Reserves columns were incompletely/not filled out. (4) 2) Name of Optional Benefit Funds not specified (1) 3) Cash Values column is not filled out for Optional Fund. (1) 4) Total Reserves for Basic Contingency Benefits does not reconcile with ledger balance. (1)	P3,500.00	c) S.1 - Land, Building and Building Improvements	Columns within the schedule were incompletely filled out	P500.00	Total		P4,500.00	In compliance with the directives pertaining to this IC Findings, the Association duly noted the incomplete filled out and wrong entries. Furthermore, CARE MBA, Inc. paid the penalty amounting to P4,500.00 via online payment through LandBank. <i>(please see attached supporting documents)</i>
ACCOUNT/SCHEDULE	DESCRIPTION	PENALTY															
a) V-Claims Payable on Basic/Optional	Ledger Liability column was not filled out.	P500.00															
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c) S.1 - Land, Building and Building Improvements	Columns within the schedule were incompletely filled out	P500.00															
Total		P4,500.00															
Pay the P4,500.00 penalty pursuant to CL No. 2014-15.																	

RESOLVED FURTHER, to furnish Insurance Commission a copy of this resolution which is deemed as compliance with its directive on the matter.

APPROVED UNANIMOUSLY

BOARD RESOLUTION NO. 049-2025
 Appropriation of the Excess Free and Unassigned Fund Balance for Year 2024

WHEREAS, the Insurance Commission (IC) verified the 2024 Annual Statement and found an excess amount of P17,247,337.08 from the total Free and Unassigned Fund Balance of P37,186,034.91 based on the limit amounting to P19,938,697.83.

WHEREAS, the directive of Insurance Commission is to appropriate the said total excess amount in compliance with Section 408, and CL No. 2015-46 dated Sept. 08, 2015.

NOW, THEREFORE, on motion of Trustee Jimenez, duly seconded by Trustee Labitigan,

RESOLVED, AS IT IS HEREBY RESOLVED, that in compliance with the directive of IC, the excess amount of SEVENTEEN MILLION TWO HUNDRED FORTY-SEVEN THOUSAND THREE HUNDRED THIRTY-SEVEN PESOS AND EIGHT CENTAVOS (P17,247,337.08) will be allocated as follows:

Particulars	Appropriation
Fund Assigned for Member's Benefit	40%
Fund Assigned for Education and Training	20%
Fund Assigned for Electronic Data Processing	20%
Fund Assigned for Capacity Building	10%
Fund Assigned for Research and Product Development	10%
TOTAL	100%

RESOLVED FURTHER, that CARE MBI shall employ strategic ways to effectively and efficiently utilize the Free and Unassigned Fund Balance for the benefit of its members.

RESOLVED FINALLY, to furnish Insurance Commission a copy of this resolution, which is deemed compliance with the directive on the subject matter.

APPROVED UNANIMOUSLY

10.2 MIS System Upgrade by Brothers Megawork System (BMS) Corporation. The Management reported the need to upgrade the MIS system of CARE MBA. BMS Corp, the developer of the existing MIS system, submitted its proposal on the said upgrade and the same was recommended for approval by the Management.

BOARD'S ACTION: After thorough scrutiny of the proposal presented by the Management, the Board approved the said MIS system upgrade, the cost of which is P250,000.00 plus 12% value-added tax (VAT) of P30,000.00.

BOARD RESOLUTION NO. 050-2025
Approval of MIS System Upgrade with Brothers Megawork System (BMS) Corporation

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

RESOLVED, AS IT IS HEREBY RESOLVED, to approve recommendation of the Management for MIS System upgrade of CARE MBA by Brothers Megawork System (BMS) Corporation . The scope of work, as stated in the proposal presented, are as follows:

- ◆ **1 LOT SYSTEM UPGRADE FOR CARE MBA MICRO-INSURANCE SYSTEM**
 1. Upgrade of system components to the latest version;
 2. Alignment with the updated database and program standard;
 3. Testing and validation of upgraded modules; and
 4. Deployment and verification of data integrity.

RESOLVED FURTHER, to approve the cost of the said MIS system upgrade amounting to TWO HUNDRED FIFTY THOUSAND PESOS (P250,000.00) plus 12% value-added tax (VAT) of THIRTY THOUSAND PESOS (P30,000.00).

APPROVED UNANIMOUSLY

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

MARY JULIE D. LABITIGAN
Independent Trustee

GAUDINO V. WADIA
Independent Trustee

ISAGANA M. MATIBAG
Trustee

LUCIO G. JIMENEZ
Trustee

PERSEVERANDO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIE A. AZARON
Vice-President

ATTY. JOYCEE M. SIO
President

11.1 Membership and Claims.

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

Month	New Members
January	377
February	291
March	344
April	222
May	262
June	281
July	293
August	454
September	375
Total New Members	2,899

Total Active Members: **28,802**

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

BLIP/CLIP CLAIMS – September 2025						
	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 107,500.00	P45,000.00				P152,500.00
CLIP			P1,625,954.08	P134,429.12		P1,760,383.20
TOTAL						P1,912,883.20

11.2 Compliance Reports

Reports submitted on September 25-October 24, 2025:

- Negative List of Officers and Employees
- Quarterly Selected Financial Statistics (3rd Quarter 2025)
- Investment Made and Sold or Disposed (3rd Quarter 2025)
- Investment Portfolio Report (3rd Quarter 2025)
- Related Party Transactions (3rd Quarter 2025)
- 1601-C
- 1601-EQ
- Worksheet for GPV Parallel Run
- Seriatim as of June 2025
- Reserves Worksheet as of June 2025

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 September and October 2025, as follows:

Date	Title	Participants
Sept. 25, 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
Sept. 29, 2025	Flag Raising Ceremony at LGU Lucena City, Coop Month Kick-Off, Unveiling of Coop Principles In-House @ QPSTE MPC	Ma. Lourdes E. Quesea
Oct. 01 & 02, 2025	SLPA/DSWD Infanta and Visitation of Cooperative Partners	Marianne C. Castro Marie Joy M. Polinar

MARY ALIETA L. LABITIGAN
Independent Trustee

GAUDIOSA AVADIA
Independent Trustee

ISAGAYAN MATIBAG
Trustee

LUCILO G. JIMENEZ
Trustee


PERSEVERANO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary


ARMELYN AZUL
Vice-President

ATTY. JOYCEE M. SIO
President

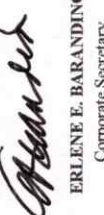

 MARY J. LIE D. LABITIGAN
 Independent Trustee


 GAUDIOSO A. PADIA
 Independent Trustee


 ISAGAY H. MATIBAG
 Trustee


 LUCIO G. JIMENEZ
 Trustee


 PERSEVERANDO C. FAJARDO
 Treasurer


 ERLENE E. BARANDINO
 Corporate Secretary


 ARMIN A. ZULU
 Vice-President


 ATTY. JOYCEE M. SIO
 President

Date	Title	Participants
Oct. 01, 2025	LCCDC - Installation of Free Dentures, 9:00 a. m. onwards	Ma. Lourdes E. Quesea
Oct. 03, 2025	Zoom Meeting with Insurance Commission RE: Exit Conference for Annual Statement 2024	Pelagia C. Mendones Ma. Lourdes E. Quesea Reinnie Rose P. Torres Paz L. Bobadilla Mary Altrese A. Panganiban
Oct. 03, 2025	Meeting with 1 CISP RE: SIP Meeting with 1 CISP RE: - SIP, Accident Insurance for Students, 1:30 p. m. onwards	Ma. Lourdes E. Quesea Marianne C. Castro Marie Joy M. Polinar Gilda R. Babasa Brein Symon P. Diala Reinnie Rose P. Torres Jessa Cabael
Oct. 07, 2025	MIMAP - BOT Meeting via Zoom at 1:00 p. m. onwards	Pelagia C. Mendones
Oct. 08, 2025	Insurance Commission-Learning Session on the Unified Online Uploading System (MBA), 10:00 a. m. onwards via Zoom	Jessa Cabael
Oct. 10, 2025	MIMAP Learning Session-Phil health Benefits 9:00 am onwards	Graemarc Lester Alzaga Marianne C. Castro Marie Joy M. Polinar Brein Symon Diala Reinnie Rose P. Torres
Oct. 10, 2025	Meeting with First Life Financial Co., Team at CARE MBA, Inc. office 1:00 p. m. onwards	First Life Financial Co., Inc. Pelagia C. Mendones Ma. Lourdes E. Quesea Gilda R. Babasa
Oct. 15, 2025	Assessment of workplan 2025, 8:00 am onwards	All Staff
Oct. 15, 2025	Presentation at Pagbilao Power Station Employees MPC, 4:30 pm onwards @ Pagbilao, Quezon	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro
Oct. 15, 16, 17, 2025	Good Governance and Anti-Money Laundering Act Workshop @ BSA Twin Towers Hotel, Ortigas, Pasig City	Graemarc Lester L. Alzaga Sedfrey R. Potestades
Oct. 16, 2025	Meeting with KUMARE, Inc. at CARE MBA office 10:30 a. m. onwards	Pelagia C. Mendones Ma. Lourdes E. Quesea
Oct. 16, 2025	LCCDC Coop Night Celebrating Coopmonth at St. Jude Hotel 5:00 pm onwards	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Gilda R. Babasa Giancarlo C. Mendones
Oct. 20, 2025	Coop Month Celebration at Quezon Convention Center, 8:00 am onwards	Pelagia c. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Gilda R. Babasa Giancarlo C. Mendones

MARY JUREDO LABITIGAN
Independent Trustee

GAUDIOZA VADIA
Independent Trustee

ISAGANZA MATRAG
Trustee

LUCILO G. JIMENEZ
Trustee

PERSEVERANNO C. FAJARDO
Treasurer

ERLENE E. BARANDINO
Corporate Secretary

ARMIEI A. AZU
Vice-President

ATTY/JOYCEE M. SIO
President

Date	Title	Participants
Oct. 21, 2025	SLPA/DSWD Orientation at Gumaca, Quezon, 10:00 am onwards	Marianne C. Castro Giancarlo C. Mendones
Oct. 23, 2025	SLPA/DSWD Orientation at Plaridel, Quezon, 10:00 am onwards	Marianne C. Castro Giancarlo C. Mendones
Oct. 23, 2025	Insurance Commission-Learning Session on the Unified Online Uploading System (MBA) 10:00 a. m. onwards via zoom	Reinnie Rose P. Torres

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 October 24, 2025, the building construction project has reached an estimated 55% to 60% completion. To date, the project has been paid a total amount of P6,000,000.00. To support the report, photos documenting the current progress of the building construction were presented to the Board of Trustees for review and reference.

12.2 Christmas Give-aways. The Management reported that this year's Christmas giveaways for partners consist of Go Bags containing medicines and essential first-aid supplies, which are particularly useful given the recent occurrence of calamities such as earthquakes and typhoons. The Christmas gifts also include umbrellas, which are a signature gift item of CARE MBA, Inc. The distribution of the the said items is scheduled for the first week of November 2025.

12.3 Assessment and Planning– is on October 30, 2025, 9:00 a.m. onwards at Slash's Restaurant, all Board of Trustees and Officers are invited to attend the said event.

12.4 Non-Working Holidays– General Manager Mendones, enumerated the incoming non-working holidays as follows:

- October 31, 2025 (Friday)
- November 04, 2025 (Tuesday) - Hermano Puli Day

In line with the above, GM Mendones requested that November 03, 2025 (Monday) be designated as a work-from-home arrangement, which the Board of Trustees unanimously approved.

12.5 BOT Meeting and Christmas Party - Face-to-face board of trustees meeting is scheduled on December 12, 2025 (Friday) at 9:00 a. m., to be followed by the Christmas party in the afternoon at CARE MBA, Inc. office.

Remark: The Board duly noted the information.

13. OTHER MATTERS

■ **Schedule of Next BOT Meeting**- is on November 24, 2025, (Monday) 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 3:13 p. m.

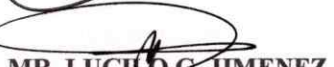
I hereby certify to the correctness of the foregoing Minutes.

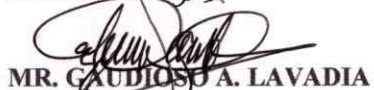

ERLENE E. BARANDINO
Corporate Secretary

Attested by:


ATTY. JOYCEE M. SIO
President



MR. ARMEL A. AZUL
Vice-President


MR. LUCILO G. JIMENEZ
Trustee


MR. GAUDIOSO A. LAVADIA
Independent Trustee


MR. PERSEVERANDO C. FAJARDO
Treasurer


MR. ISAGANI H. MATIBAG
Trustee


MRS. MARY JULIET D. LABITIGAN
Independent Trustee