

**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 September 25, 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. Barandino, Corporate Secretary led the opening prayer.

**2. CALL TO ORDER**

President Sio, called the meeting to order at exactly 1:33 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 September 25, 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 Matibag, duly seconded by Trustee Lavadia, the agenda for September 25, 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 August 22, 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.

BOARD'S ACTION: On motion of Trustee Labitigan, duly seconded by Trustee Fajardo, the Minutes of the previous board meeting dated August 22, 2025 were approved.

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

Mrs. Mendones, General Manager, clarified the details of the following matters discussed during the previous meeting:

MARY JULIET D. LABITIGAN  
Independent Trustee

GAUDIOSO A. LAVADIA  
Independent Trustee

ISAGANI H. MATIBAG  
Trustee

LUCILO G. JIMENEZ  
Trustee

PERSEVERANDO C. FAJARDO  
Treasurer

ERLENE E. BARANDINO  
Corporate Secretary

ARMIEL A. AZUL  
Vice-President

ATTY. JOYCEE M. SIO  
President

NO	AREAS OF CONCERN	STATUS/ UPDATE
1	Investment with Double Dragon Corporation BOT Res. #034-2025	<ul style="list-style-type: none"> <li>Did not push through</li> <li>High risk, low allocation from the bank</li> </ul>

Remark: The Board duly noted the information and instructed the Management to conduct verification of the status of other financial institutions where CARE MBAI places investments, except for the Land Bank of the Philippines with zero risk.

## 8. REPORTS

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

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

TOTAL ASSETS	P 203,031,525.00
TOTAL LIABILITIES	P 106,279,876.00
TOTAL FUND BALANCE	P 95,751,648.00
TOTAL GUARANTY FUND	P 24,965,843.00

B. MEMBERS CONTRIBUTION/RESERVES AND SURPLUS

(For the Month of August 2025)

Contributions	P 3,846,129.00
Reserves	(1,349,345.00)
Net Contributions	2,496,784.00
Less: Claims	(657,596.00)
Underwriting Expense	(835,393.00)
Total	P 1,003,795.00
Add: Other Income/Reinsurance	706,650.00
Net: Contribution and Other Income	1,710,445.00
Less: Administrative Expenses	(479,615.00)
Net Surplus for the Month	P 1,230,830.00

C. FINANCIAL RATIOS

RATIOS	STANDARD	ACTUAL as of August 31, 2025	Compared with Data as of July 31, 2025
Solvency	>120%	167%	166%
Liquidity	>100%	866%	765%
OpEx - BLIP	<=15%	18%	19%
OpEx - CLIP		15%	15%
Overall OpEx	<=20%	16%	17%
Claims- BLIP	<=30%	15%	15%
Claims - CLIP		12%	13%
Return on Assets	>0%	3%	3%
Return on Equity	>0%	7%	6%
Equity Value	>=50%	234%	233%

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

- Trustee Lavadia congratulated the Management for exceeding the target already as of August 31, 2025. GM Mendones said that it is because we have only a few claims so far. When asked if the Association can add more to reserve fund allocation to further ensure that all claims will be paid, the Management clarified that it is the Insurance Commission that sets reserve fund.
- President Sio also expressed her commendation for the Management and said that the number of new members also helped in exceeding the target, a closer look, though, on the set targets may also be taken into consideration, which the members of the Board agreed to do in crafting the budget and targets for the year 2026.
- As to liquidity ratio, which is again very high, the Management explained that the solution for this is placement to long-term investments.
- As regards the non-admitted assets, when the Management explained that these are deposit accounts placed with cooperatives, Vice-President Azul said that the Management should set

MARY J. SIO, LABITIGAN  
Independent Trustee  
 GAUDINA L. LAVADIA  
Independent Trustee  
 ISAGAN, M. M. DRAG  
Trustee  
 LUCILO G. MENENDEZ  
Trustee  
 PERSEVERANDO C. FAJARDO  
Treasurer  
 ERLINE E. BARANDINO  
Corporate Secretary  
 ARMIEL A. AZUL  
Vice-President  
 ATTY. JOYCEE M. SIO  
President

a limit on the amount of deposits in these cooperatives which will be a way for the Association to identify exhaustively all other viable cooperatives where the Association can place deposits, which will also lead to looking for other financial institutions as well. With these, the members of the Board agreed to refer the matter to Investment Committee.

**8.2 Board Risk and Oversight Committee-** re: Output of Board Risk and Oversight Committee meeting held on September 18, 2025 at 1:00 p. m. via Zoom videoconferencing on Utilizing the Risks Registry to conduct Risks Analysis and the corresponding recommendation.:

Key Agenda	Key Resolutions and Recommendations	Status
Review and Analysis using the 2025 Risk Registry crafted by the Committee	<ul style="list-style-type: none"> <li>▪ The Board Risk Oversight Committee reviewed and analyzed the 2025 Risk Registry, focusing on risks categorized to have medium to high probability of occurring and impact.</li> <li>▪ The Committee also provided additional recommendations beyond the actions already taken by management to mitigate the identified risks</li> <li>▪ The Committee assessed the classification (probability/impact) of the identified risks to determine whether they would remain in the same category or be elevated to a higher category.</li> </ul>	For Board Resolution

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

1. Regarding the concern on the timely reporting of contributions paid and the submission of complete documents of members under credit life insurance, which are crucial during claims, the Management is instructed to undertake the following:
  - 1.1 Regularly inform and monitor partners of the list of contributions paid under CLIP.
  - 1.2 Provide partners with the claims processing guidelines indicated in the Memorandum of Agreement (MOA) they signed with CARE MBAI
  - 1.3 Include in the said guidelines an addendum indicating the claims processing guidelines between CARE MBAI and re-insurer.
2. Install additional four CCTV units immediately as added security measure while there is ongoing building construction.

**BOARD'S ACTION:** After a lengthy and thorough deliberation, the Board resolved to acknowledge the results of risks analysis and the corresponding recommendations, to wit:

**BOARD RESOLUTION NO. 039-2025**  
A Resolution Acknowledging the Results of Risks Analysis and the Corresponding Recommendations

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

**RESOLVED, AS IT IS HEREBY RESOLVED,** to acknowledge the results of the Risks Analysis conducted by the Board Risk and Oversight Committee (BROC) as well as the corresponding recommendations.

**RESOLVED FURTHER,** that this is deemed as documented proof that utilizing the Risks Registry crafted by the Committee enabled the Association to proactively address various risks at hand as well as to prepare for the potential risks identified.

**RESOLVED FINALLY,** that having established significant advantages, the Committee shall undertake the risks analysis on a regular basis.

**APPROVED UNANIMOUSLY**

MARY JUI MATIBAG, Independent Trustee  
 GAUDILDO LAVADIA, Independent Trustee  
 ISAGAN MATIBAG, Trustee  
 LUCILO G. JIMENEZ, Trustee  
 PERSEVERANDO C. FAJARDO, Treasurer  
 ERLINE E. BARANDINO, Corporate Secretary  
 ARMIEL A. ZUL, Vice-President  
 ATTY. JOCE M. SIO, President

**8.2 Remuneration Committee-** re: Output of meeting held face-to-face on September 23, 2025 at CARE MBAI Office. Below is the summary of matters discussed and corresponding recommendations of the Committee

SUBJECT	DESCRIPTION	COMMITTEE'S RECOMMENDATION
1. Performance Incentive for Employees for year 2024	In recognition of the outstanding performance of the management and staff in year 2024, as the actual figures attained in all key areas far exceeded the expected target output, the Committee members agreed to grant performance incentive, a fixed amount, for each employee	To push through with the granting of performance incentive in a fixed amount of P10,000.00 per employee who were in active service to CARE MBAI as of December 31, 2024. The said incentive will be disbursed on November 15, 2025, at the same time that the employees' mandatory 13th month pay will also be given.
2. Contract of Service (COS) of Mrs. Pelagia C. Mendones as General Manager	In view that GM Mendones renews COS annually, by virtue of a board resolution, which is then confirmed by the members during Annual General Meeting (AGM), the Committee members were in agreement that the one-year term coincides the calendar year, instead of every end of May, after the AGM.	For this year 2025, the COS of GM Mendones will be terminated on December 31, 2025 and will be renewed for the one-year period the following year, from January 1 to December 31, 2026.
3. DOLE Wage Order IVA-21-	DOLE mandates an increase of P60.00 per day, thereby setting the minimum wage from P540.00 to P600.00 per day effective October 5, 2025. Since this is mandatory to all minimum-wage earners, only one employee of CARE MBAI will be affected and therefore needs to be adjusted. However, upon computing for wage distortion, less than 3% increase will benefit all employees.	To grant across the board increase effective October 1, 2025 following the computed salary distortion of less than 3% or P94,992.00 for the last quarter of 2025, which increase will not significantly affect expenses for the year 2025. Then for next year, the new salaries will be included in the budget.
4. AOA Seminar 2025	AOA seminar for this year is in Seoul, South Korea on November 12-15. CARE MBAI may send 3 delegates at an estimated cost of about P89,000 per delegate, less free air-fre of about P19,000 granted by AOA for the General Manager. Total estimated expenses for the 3 delegates is about P240,000.00.	To send three delegates, namely, (1) Pelagia C. Mendones, General Manager; (2) Marian C. Castro, Cashier/Training and Marketing Officer, and (3) Erlene E. Barandino, Corporate Secretary, to AOA Seminar 2025 in Seoul, South Korea on November 12-15, 2025, with a budget of P240,000.00 plus other incidental expenses for processing travel papers of the participants
5. ICMIF Sustainable Summit 2025	The Summit will be conducted hybrid in London on November 4-5. Participants from CARE MBAI are the BOT Chairperson and the Admin and Operations Manager.	To register two participants, namely, (1) Atty. Joycee M. Sio, BOT Chairperson; and (2) Mrs. Ma. Lourdes E. Quesa, Admin and Operations Manager in the hybrid ICMIF Sustainable 2025 to be held on November 4-5, 2025. They will participate online.

**BOARD'S ACTION:** After a lengthy and thorough deliberation, the Board approved the recommendations of the Remuneration Committee and resolved for the following:

 MARY JULIETA LABITIGAN  
Independent Trustee  
 GAUDIOSO-A. TAVADIA  
Independent Trustee  
 ISAGAN M. MADRAG  
Trustee  
 LUCHO G. JIMENEZ  
Trustee  
 PERSEVERANDO C. FAJARDO  
Treasurer  
 ERLENE E. BARANDINO  
Corporate Secretary  
 ARMINA A. MULL  
Vice President  
 ATTY. JOYCEE M. SIO  
President

- ✓ Approval of performance incentive for year 2024, the amount of P20,000 for the General Manager and P10,000 uniform amount for other officers and staff as of December 31, 2024;
- ✓ Pre-termination in December 31, 2025 and renewal for the period January 1 to December 31, 2026 of the Contract of Service of the General Manager;
- ✓ Approval of across the board salary increase of employees effective October 1, 2025;
- ✓ Approval of participation of Mrs. Mendones, Mrs. Castro, and Mrs. Barandino in AOA Seminar 2025 with P240,000.00 budget plus incidental expenses that will be incurred in processing of travel papers;
- ✓ Approval of online participation of Atty. Sio and Mrs. Quesa in ICMIF Sustainable Summit 2025, with corresponding training allowance.

**BOARD RESOLUTION NO. 040-2025**

A Resolution Granting Performance Incentive to Employees  
in Active Service as of December 31, 2024

**WHEREAS**, the duly verified Annual Statement for the year ended December 31, 2024 posted results that exceeded the targets set in various key result areas in the operation of CARE MBAI, which the Board attributed not only to the diligence of the Management and staff but also to the dedicated services, hard work, and sacrifices that the employees wholeheartedly exerted.

**NOW, THEREFORE**, on motion of Trustee Labitigan, duly seconded by Trustee Azul,

**RESOLVED, AS IT IS HEREBY RESOLVED**, to grant performance incentive to employees in active service as of December 31, 2024.

**RESOLVED FURTHER**, that the amount of the said performance incentive, which shall be given to employees on November 15, 2025 shall be as follows:

1. Twenty Thousand Pesos (P20,000.00) for the General Manager: and
2. Ten Thousand Pesos (P10,000.00) uniform amount for the other officers and staff.

**RESOLVED FINALLY**, that the subject performance incentive shall not be considered as precedent to receiving performance incentive regularly, but is only given in year 2024 in grateful recognition of the diligence and efforts of the Management and staff which translated to exemplary results that exceeded the set targets for the said year.

**APPROVED UNANIMOUSLY**

**BOARD RESOLUTION NO. 041-2025**  
Contract of Service of the General Manager

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

**RESOLVED, AS IT IS HEREBY RESOLVED**, to approve the recommendation of the Remuneration Committee that the one-year term of the Contract of Service (COS) of the General Manager shall follow the calendar year. Thus, the said COS will be pre-terminated on December 31, 2025 and renewed for the next calendar year covering the period January 1 to December 31, 2026 for next year.

**RESOLVED FURTHER**, that the subject COS shall include the details of the compensation given to the General Manager, as well as the manner of computation of increases, if any, as approved by the Board.

**RESOLVED FINALLY**, that the original copies of the duly notarized COS entered into by and between CARE MBAI and the General Manager, from the first year to the present shall be available on file for reference of the Board.

**APPROVED UNANIMOUSLY**

MARY JULIETA LABITIGAN  
Independent Trustee

GAUDIOSO LAVADIA  
Independent Trustee

ISAGAN MANTABAG  
Trustee

LUCILIO G. JIMENEZ  
Trustee

PERSEVERANDO F. FAJARDO  
Treasurer

ERLENE E. BARANDINO  
Corporate Secretary

ARMIELA A. AZUL  
Vice-President

ATTY. JOYCEE M. SIO  
President

**BOARD RESOLUTION NO. 042-2025**  
Approval of Salary Increase Effective October 1, 2025

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

**RESOLVED, AS IT IS HEREBY RESOLVED,** to approve across the Board salary increase to all employees, following the computed salary distortion of less than 3% for the last quarter of year 2025, then, for year 2026, the said salary increase will be included in Budget 2026.

**RESOLVED FURTHER,** that the said salary increase shall be deemed compliance of CARE MBA, Inc. with the DOLE Wage Order IVA-21.

**APPROVED UNANIMOUSLY**

**BOARD RESOLUTION NO. 043-2025**  
Approval of Participation in AOA Summit  
and the Delegates from CARE MBAI

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

**RESOLVED, AS IT IS HEREBY RESOLVED,** to approve the participation of CARE MBA, Inc. AOA Seminar 2025 in Seoul, South Korea on November 12-15. The delegates from the Association are as follows:

1. Mrs. Pelagia C. Mendones, General Manager;
2. Mrs. Marianne C. Castro, Cashier/Training and Marketing Officer, and
3. Erlene E. Barandino, Corporate Secretary and former Independent Trustee.

**RESOLVED FURTHER,** to approve the budget of TWO HUNDRED FORTY THOUSAND PESOS (P240,000.00) plus other incidental expenses that may be incurred in the processing of travel papers of the participants.

**APPROVED UNANIMOUSLY**

**BOARD RESOLUTION NO. 044-2025**  
Approval of Participation in ICMIF Sustainable Summit  
and the Participants from CARE MBAI

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

**RESOLVED, AS IT IS HEREBY RESOLVED,** to approve the participation of CARE MBA, Inc. in ICMIF Sustainable Summit 2025 on November 4-5, 2025 to be conducted through hybrid means, face-to-face in London and videoconferencing for participants online. The online participants from the Association are as follows:

1. Atty. Joycee M. Sio, BOT Chairperson; and
2. Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager

**RESOLVED FURTHER,** that the said participants shall be entitled to corresponding training allowance in accordance with existing guidelines of CARE MBA, Inc.

**APPROVED UNANIMOUSLY**

**9. COMMUNICATIONS RECEIVED**

Mrs. Ma. Lourdes E. Quesea, Admin and Operations Manager, presented the communications received for the period August 22, 2025 to September 23, 2025, as follows:

MARY JULIA D. LABITIGAN  
Independent Trustee

GAUDINIA LAVADIA  
Independent Trustee

ISAGAN MATIBAG  
Trustee

LUCILO G. JIMENEZ  
Trustee

PERSEVERANO C. FAJARDO  
Treasurer

ERLENE E. BARANDINO  
Corporate Secretary









ARMIEL AZUL  
Vice-President

ATTY. JOYCEE M. SIO  
President

DATE	FROM	PARTICULARS	REMARKS/ ACTION TAKEN
Aug. 22, 2025	<b>Ating Koop MPC</b> <i>Mrs. Normita M. Macaraig</i>	Request for an appointment meeting to discuss the Memorial Loan Plan. Proposed date is on Sept. 09, 2025 at CARE MBA, Inc. office.	Meeting done participated by: Ma. Lourdes E. Quesea Marianne C. Castro
Aug. 22, 2025	<b>St. Jude MPC</b> <i>Mrs. Melanie P. Fontarum</i>	Letter of request for an additional support in collecting outstanding payments from members with A/R in Life Insurance	Done the following: <ul style="list-style-type: none"> <li>Text blasts to members-2 times</li> <li>On-going calls/communications for members with AR</li> <li>Verified released Equity Value -Resigned with AR, checks under St. Jude MPC</li> <li>In-process: Batch 2 resignations</li> </ul>
Aug. 26, 2025	<b>Cebuana Lhuillier</b> <i>Mr. Ranel A. Verzo</i>	Request for a meeting re: Cebuana Lhuillier Partnership Proposal	Letter received and Mr. Verzo will wait for the schedule of meeting with GM Mendones
Sept. 05, 2025	<b>MIMAP</b> <i>Mr. Jun jay E. Perez</i>	Recommendation for Ayala Land, Inc. Sustainability-Linked Bonds with 5-year and 10-year terms at annual indicative returns from 5.98% to 6.8%.	Received, for information
Sept. 11, 2025	<b>MIMAP</b> <i>Ms. Judith A. Torres</i>	Introduction of MiMAP's New Team Members Supporting Program and Training Functions <ul style="list-style-type: none"> <li>Ms. Kimberly Dela Cruz - New Program Assistant</li> <li>Ms. Sophia Mape - New Training and Communications Asst.</li> </ul>	Received, for information
Sept. 15, 2025	<b>MIMAP</b> <i>Ms. Judith A. Torres</i>	Invitation: Learning Session on Investing for Impact: UITFs, Bonds, and the IMA Briefing - Sept 19, 9:00 a. m. – 12:00 noon via zoom, free registration	Attended by: Atty. Joycee M. Sio Armiel A. Azul Perseverando C. Fajardo Ma. Lourdes E. Quesea Reinnie Rose P. Torres
Sept. 15, 2025	<b>MIMAP</b> <i>Ms. Vianca C. Mazon</i>	Invitation to Good Governance and AMLA Workshop, to be held on Oct. 15-17, 2025	Received to be attended by: Mr. Isagani H. Matibag Mr. Graemarc Lester Alzaga
Sept. 22, 2025	<b>DSWD / SLP</b> <i>Mr. Dennis Edward B. Silva, RSW</i>	Invitation Letter to conduct orientation on CARE MBA, Inc. Basic Life Insurance and its benefits to SLPA members on Sept. 26, 2025, Friday at 9:00 a. m. onwards to be held at Bacoar, Cavite.	Received, to be attended by: Ma. Lourdes E. Quesea Marianne C. Castro
Sept. 23, 2025	<b>Insurance Commission</b> <i>Corporate Governance Unit</i>	Reminder for Submission of Quarterly Report on NLOE for the 3rd Quarter of 2025, on October 15, 2025	Received, for information

**BOARD'S ACTION:** The Board duly noted the information and resolved for the participation of Trustee Matibag and Senior MIS Officer Alzaga.

**BOARD RESOLUTION NO. 045-2025**  
Participants from CARE MBAI to the Seminar on  
Good Governance and AMLA Workshop

 **MARY JULIETTE LABITIGAN**  
Independent Trustee  
 **GAUDENCIO MATIBAG**  
Independent Trustee  
 **ISAGANI H. MATIBAG**  
Trustee  
 **LUCIO G. JIMENEZ**  
Trustee  
 **PERSEVERANDO C. FAJARDO**  
Treasurer  
 **ERLENE E. BARANDINO**  
Corporate Secretary  
 **ARMIEL A. AZUL**  
Vice-President  
 **ATTY. JOYCEE M. SIO**  
President

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

**RESOLVED, AS IT IS HEREBY RESOLVED**, that the participants from CARE MBA, Inc. to the Seminar on Good Governance and AMLA Workshop are as follows:

1. Mr. Isagani H. Matibag, BOT Member; and
2. Mr. Graemarc Lester Alzaga- MIS Senior Officer

**RESOLVED FURTHER**, that the seminar fees and accommodations shall be borne by the Association and the participants shall be entitled to corresponding training allowance in accordance with existing guidelines of CARE MBA, Inc.

**APPROVED UNANIMOUSLY**

**10. MATTERS FOR DISCUSSION AND APPROVAL**

■ **Closing of Robinson’s Bank Account and Transfer to BPI Corporate Account.** In view of the merging and consolidation of Robinson’s Bank and BPI, the Management recommended that the Association’s deposit account with Robinson’s Bank will be closed and transferred to existing BPI account.

**BOARD’S ACTION:** The Board duly noted the information and resolved to authorize the Management to close the Association’s deposit account with Robinson’s Bank and transfer the same to the existing BPI account.

**BOARD RESOLUTION NO. 046-2025**

A Resolution Authorizing the Management to Close the Deposit Account with Robinsons Bank and Transfer the same to BPI Corporate Account

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

**RESOLVED, AS IT IS HEREBY RESOLVED**, to authorize the Management to undertake the following bank transactions:

1. to close the deposit account with Robinson’s Bank; and
2. to transfer the same with BPI Corporate Account

**RESOLVED FURTHER**, that the said transactions shall be undertaken by the officers duly designated as bank signatories of CARE MBA, Inc.

**APPROVED UNANIMOUSLY**

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

**11.1 Membership and Claims.**

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

Month	New Members
January	377
February	291
March	344
April	222
May	262
June	281
July	293
August	454
<b>Total New Members</b>	<b>2,524</b>

Total Active Members: **28,649**

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

	<b>BLIP/CLIP CLAIMS – August 2025</b>	
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MARY JUDITH D. LABITIGAN  
Independent Trustee  
 GAUDIG L. LAVADIA  
Independent Trustee  
 ISAGANI H. MATIBAG  
Trustee  
 LUCILO G. JIMENEZ  
Trustee  
 PERSEVERANDO C. FAJARDO  
Treasurer  
 ERLENE E. BARANDINO  
Corporate Secretary  
 ARMIEL A. AZUL  
Vice-President  
 ATTY. JACQUEM. SIO  
President

	Members	Dependent	Cooperative	Beneficiaries	Re-insurance	Total Amount
BLIP	P 151,000.00	P105,000.00				P256,000.00
CLIP			P92,906.95	P61,093.05		P154,000.00
<b>TOTAL</b>						<b>P410,000.00</b>

### 11.2 BPI Bayanihan

NAVPU as of August 31, 2025 **127.18**

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
<b>Total</b>	<b>96,229.53</b>	<b>208.02</b>	<b>10,000,000.00</b>

MV as of 08/31/2025	:	12,238,472.16
Unrealized Gain/Loss	:	2,238,472.16
ROI for the month of August 2025	:	0.39%
ROI for the Year-to-Date August 2025	:	3.08%

**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 August and September 2025, as follows:

Date	Title	Participants
Aug. 22, 2025	Regular Board of Trustees Meeting via Zoom Videoconferencing at 1:00 p. m. onwards	Board of Trustees General Manager Corporate Secretary Admin & Operations Manager Executive Secretary
Aug. 23, 2025	Lucena City Cooperative Development Council, Social Activity / Teambuilding at Brgy. Talim, Lucena City	Ma. Lourdes E. Quesea Marianne C. Castro
Aug. 27-29, 2025	Management Forum at Kalibo, Aklan	Armiel A. Azul Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Reinnie Rose P. Torres
Aug. 28 & 29, 2025	PICPA-Income Tax on Individuals, 1:00 p. m. onwards via zoom	Breïn Symon P. Diala Jessa Cabael
Sept. 09, 2025	Lakbay Aral of Ating Koop MPC RE: St. Jude MPC Himlayan	Ma. Lourdes Quesea Marianne Castro
Sept. 11, 2025	Meeting with St. Jude MPC via Zoom, RE: Account Receivables	Pelagia C. Mendones Ma. Lourdes E. Quesea Marianne C. Castro Marie Joy M. Polinar
Sept. 11, 2025	Lucena City Cooperative Development Council Meeting hosted by PICPA at 1:00 pm held at Brgy. Talim, Lucena City	Ma. Lourdes E. Quesea
Sept. 12, 2025	Mauban - DSWD/SLP Group 11:00 am onwards	Marianne C. Castro Marie Joy M. Polinar
Sept. 15, 2025	Sir Rey Birthday Celebration @ QPSTE MPC	Maria Lourdes E. Quesea
Sept. 17, 2025	PCDC Execom Meeting at Kimsuy, 10:00 a. m. onwards	Maria Lourdes E. Quesea
Sept. 18, 2025	Board Risk Oversight Committee Meeting via Zoom, 1:00 p. m. onwards	Gaudioso A. Lavadia Atty. Joycee M. Sio Perseverando C. Fajardo

MARY JULIETA LABITIGAN  
Independent Trustee

GABRIEL LAVADIA  
Independent Trustee

ISAGAN HIMANIBAG  
Trustee

LUCIE G. JIMENEZ  
Trustee

PERSEVERANDO C. FAJARDO  
Trustee

ERLENE E. BARANDINO  
Corporate Secretary

ARMIEL A. AZUL  
Vice-President

ATTY. JOYCEE M. SIO  
President

Date	Title	Participants
		Isagani H. Matibag Pelagia C. Mendones Ma. Lourdes E. Quesea Gilda R. Babasa
Sept. 19, 2025	MIMAP Learning Session, RE: Investment 9:00 a. m. onwards via zoom	Ma. Lourdes E. Quesea Reinnie Rose P. Torres
Sept. 23, 2025	Face to face Meeting with BPI RE: BizLink at CARE MBA, Inc., 1:00 p. m. onwards	Attended By: Maria Lourdes E. Quesea Gilda R. Babasa Marie Joy Polinar Reinnie Rose P. Torres Brein Symon Diala Jessa Cabael
Sept. 24, 2025	Meeting with Rhudarda MPC via zoom at 1:00 pm onwards RE: Free insurance, Activation of Membership, Setting of Targets; Data Completion, Lapsed Letter, Individual Ledger, Mobile App updates, and other concerns	Attended By: Marianne C. Castro
Sept. 24, 2025	Remuneration Committee Meeting 4:00 p. m. onwards	Attended By: Atty. Joycee M. Sio Paz L. Bobadilla Erlene E. Barandino Pelagia C. Mendones Ma. Lourdes E. Quesea

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 September 25, 2025, the building construction project has reached an estimated 45% to 50% completion.

- To date, the project has progressed to the 3rd billing phase, with a total amount of ₱1,500,000.00 paid for the said billing. Total amount paid amounting to 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 Assessment and Planning** – Schedule for assessment and planning is on October 30, 2025. Venue to be announced when finalized

**12.3 Financial Literacy** – Financial Literacy to be hosted by CARE MBA, Inc. is scheduled on November 14, 2025 at St. Jude Coop Hotel and Event Center.

**12.4 BOT Meeting and Christmas Party** - Face-to-face board of trustees meeting followed by Christmas party is tentatively scheduled on December 12, 2025.

Remark: The Board duly noted the information.

## 13. OTHER MATTERS

- **Schedule of Next BOT Meeting**- is on October 24, 2025, 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 4:15 p. m.

MARY JULIE D. LABITIGAN  
Independent Trustee

GAUDIOSA ESTADIA  
Independent Trustee

ISAGANI H. MATIBAG  
Trustee

LUCILO G. JIMENEZ  
Trustee

PERSEVERANDO C. FAJARDO  
Treasurer

ERLENE E. BARANDINO  
Corporate Secretary

ARMIEL A. VZIL  
Vice-President


ATTY. JOYCEE M. SIO  
President


I hereby certify to the correctness of the foregoing Minutes.

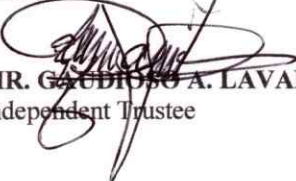
  
ERLENE E. BARANDINO  
Corporate Secretary

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 F. MATIBAG  
Trustee

  
MRS. MARY JULIET D. LABITIGAN  
Independent Trustee