



MINDORO TEACHERS' MUTUAL AID SYSTEM, INC.

Marcelo H. Del Pilar St., San Vicente East Calapan City, Oriental Mindoro
0917-886-1899

ANNUAL GENERAL MEMBERSHIP MEETING

Minutes of the Meeting

Date: November 11, 2023

Venue: 2nd Floor Panaligan Bldg. M.H. Del Pilar St. San Vicente East, Calapan City,
Calapan, Oriental Mindoro

Time: 9:30 A.M.

Attendance: All members of the Board together with the officers, employees and members of the
Association

I. Opening of the Meeting:

The current Chairman of the Board, Ms. Lotus May O. Villarin, called the meeting to order at exactly 9:30 o'clock in the morning.

She requested Trustee Moises R. Montero to lead the opening prayer.

Trustee Villarin gave a warm welcome to all members assembled, after which she requested the Corporate Secretary, Trustee Marites L. Dela Roca to call the Roll.

II. Roll Call and Declaration of a Quorum

The Corporate Secretary informed the members assembled that the total number of members/votes as of October 31, 2023 is 5,260.

For a quorum to be declared, 2,631 votes or fifty percent (50%) or 2,630 plus one (1) vote is needed to constitute a quorum. The total number of votes present and by proxy is 3,000.

The Chairman declared that there is a quorum.

III. Proof of Notice of Meeting

Trustee Marites L. Dela Roca called the roll. She presented for the record that notices were given to all members and the attendance sheet as proof of attendance.

IV. Reading and Approval of the Minutes of the last General Membership Meeting dated November 12, 2022.

Trustee Marites L. Dela Roca read aloud last year's Minutes of the General Membership Meeting dated November 12, 2022.

Afterwards, Trustee Dela Roca asked for any comments, corrections, additions or deletions, if any.

As there were no comments or corrections made, the presiding chair asked the members assembled to approve the minutes by raising their right hand, to which they did. The Minutes were approved without corrections.

V. President's Report

The President, Mr. Moises Montero, read the President's Annual Report, the list of which are as follows:

- a. For membership growth, the Association already has five thousand two hundred sixty (5,260) members as of October 2023.
- b. The total resources of the Association as of December 2022 amounted to Php 34,235,408.35. An increase of Php 3,005,445.66 or 9.62% as compared to Php 31,229,962.69 total resources last December 2021.
- c. The total net income of the Association for 2022 is Php 1,247,693.99
- d. Upon motion duly made and seconded, the report of the President was approved.

The President's annual report was approved by a resounding "approved" response.

Afterwards, he also read and presented the result of the findings and recommendations of the Insurance Commission's Commissioner on the 2022 Annual Statement verification, the gist of which is as follow:

I. Financial Condition

The Association's Fund Assigned for Guaranty Fund is compliant with the GF requirement as provided in Insurance Memorandum Circular ("IMC") No. 9-2006.

Likewise, the Risk-Based Capital ("RBC") ratio of 3,333%, computed based on IMC No. 11-2006, is compliant with the minimum RBC ratio requirement.

VI. Affirmation, Confirmation, and Ratifications of all Official Actions of the Officers and Board of Trustees for 2022-2023.

The Presiding Chairman, as is the usual practice, apprised the assembled members of the duties and responsibilities of the Board of Trustees and that of the officers of the Association.

The Board of Trustees promulgates policies and makes rules and regulations that are relevant to the present conditions of the Association. The Board also authorizes projects and programs that the Association is to undertake.

The officers have the sole responsibility of implementing policies, rules, and regulations promulgated by the Board. They are also responsible for undertaking projects and programs authorized by the Board.

Both, in their official capacity, the Board and the officers, make decisive actions in carrying out their mandated legislative and executive duties and responsibilities, even before consulting the members in the annual general membership meetings.

VII. Election of the Board of Trustees

The presiding Chairman announced that the next activity of the Assembly is to elect the Board of Trustees, including Independent Trustees that are to serve for FY 2023-2024.

A member of the COMELEC distributed official ballots and had these properly signed for. She also gave out a list of the official candidates from where the members are to choose who to elect.

The names of the official candidates arranged in alphabetical order by their last names are as follows:

1. VILLARIN, LOTUS MAY O.
2. VILLANUEVA, ALFREDO R. - Independent
3. TORREGOZA, LEMUEL D.
4. SEVILLA, JENNY F.
5. MONTERO, MOISES R.
6. MALATE, ALBERT B.
7. MADRIGAL, ALMA M.
8. MADRID, MARIANNE JO N.
9. LEIDO, CHONA Z.
10. GUIHOM, MARITES E.
11. BERANIA, MARY JANE M.
12. ATILANO, EDITHA S. – Independent
13. ALBOR, RENIEL A. – Independent
14. ADRA, CHARITO C. - Independent

Voting was done by secret ballot.

The ballot box was closed at 10:45 A.M. Canvassing started immediately.

VIII. Announcement of the elected Board of Trustees for FY 2023-2024.

Results of the canvass were announced. The complete list of the official candidates arranged according to the number of votes garnered from the highest to the lowest is as follows:

1. MOISES R. MONTERO
2. MALATE, ALBERT B.
3. LEMUEL D. TORREGOZA
4. JENNY F. SEVILLA
5. LOTUS MAY O. VILLARIN
6. MADRID, MARIANNE JO N.

The first six (6) candidates ranked from highest to lowest were declared elected Board Trustees to serve for 2023-2024.

The elected Board Trustees are as follows:

1. MOISES R. MONTERO
2. MALATE, ALBERT B.
3. LEMUEL D. TORREGOZA
4. JENNY F. SEVILLA
5. LOTUS MAY O. VILLARIN
6. MADRID, MARIANNE JO N.
7. ATILANO, EDITHA S. - Independent
8. VILLANUEVA, ALFREDO R. - Independent


IX. Among the members of the Board they elected themselves the following corporate officers for FY 2023-2024.

Chairman of the Board	LOTUS MAY O. VILLARIN
President	MOISES R. MONTERO
Vice President	ALBERT B. MALATE
Corporate Secretary	JENNY F. SEVILLA
Corporate Treasurer	LEMUEL D. TORREGOZA

X. Adjournment

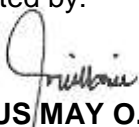
The meeting was adjourned at 11:00 A.M.

Certified Correct:



JENNY F. SEVILLA
Corporate Secretary

Attested by:



LOTUS MAY O. VILLARIN
Chairman of the Board

Concurred by:



LEMUEL D. TORREGOZA
Trustees



ALBERT B. MALATE
Trustees



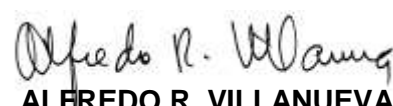
MOISES R. MONTERO
Trustees



MARIANNE JO N. MADRID
Trustees



EDITHA S. ATILANO
Independent Director



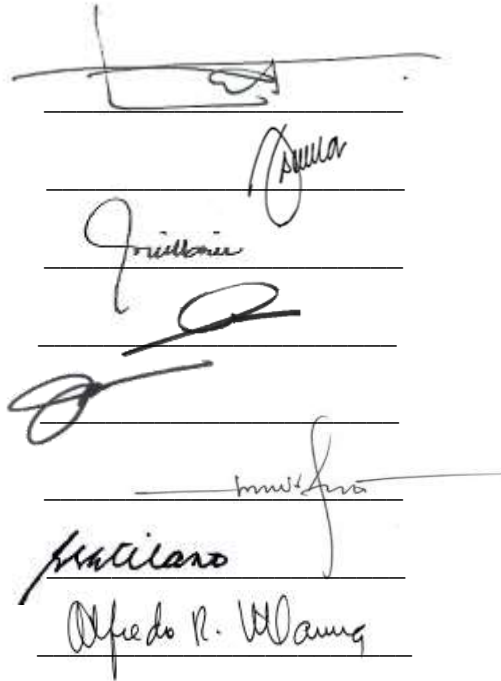
ALFREDO R. VILLANUEVA
Independent Director

ANNUAL GENERAL MEMBERSHIP MEETING

2nd Floor, Panaligan Bldg. M.H. Del Pilar St. San Vicente East, Calapan City, Calapan
November 11, 2023

ATTENDANCE

1. LEMUEL D. TORREGOZA
2. JENNY F. SEVILLA
3. LOTUS MAY O. VILLARIN
4. ALBERT B. MALATE
5. MARIANNE JO N. MADRID
6. MOISES R. MONTERO
7. EDITHA S. ATILANO
8. ALFREDO R. VILLANUEVA

A series of handwritten signatures corresponding to the list of attendees. The signatures are written on horizontal lines. The first signature is for Lemuel D. Torregozza, followed by Jenny F. Sevilla, Lotus May O. Villarin, Albert B. Malate, Marianne Jo N. Madrid, Moises R. Montero, Editha S. Atilano, and Alfredo R. Villanueva.