



January 30, 2021

AGENDA:

- I. General Membership Meeting
 1. Opening of the meeting by the Incumbent Chairman of the Board, Director Jennifer S. Lacson
 2. Roll Call and Declaration of Quorum
 3. Proof of the Notice of Meeting
 4. Reading and Approval of the Minutes of the last General Membership Meeting dated February 1, 2020
 5. Annual Report of the President and Chief Executive Officer for 2020
 6. Affirmation, confirmation and ratification of all Official Actions of the Officer and Board of Directors for 2020
- II. Election of Board of Directors
 1. Distribution of Ballots
 2. Secret Voting
 3. Casting of Votes
 4. Canvassing
 5. Announcement of Results
 6. Adjournment
- III. Organizational Meeting of the New Board of Directors 2021



GENERAL MEMBERSHIP MEETING

Minutes of the Meeting

January 30, 2021

I. Opening of the Meeting

The incumbent Chairman of the Board, Director Jennifer S. Lacson, declared the meeting open at 2:30 p.m. after the singing of the National Anthem and the Manila Teachers Hymn.

Director Jennifer S. Lacson commented that the Association will conduct the first "hybrid" Annual General Membership Meeting because the whole country is still experiencing the onslaught of the Covid-19 pandemic. Employees and members from different offices were given the zoom link and the meeting was live streamed in all offices of the Association.

She requested Director Buddy F. Arcangel to lead a minute prayer.

She gave a warm welcome to all members present after which she requested the Corporate Secretary, Dir. Filomena S. Lacson to call the roll.

II. Roll Call and Declaration of a Quorum

The Corporate Secretary announced to the members assembled that the total number of votes as of December 31, 2020 is 139,528.

For a quorum to be declared, 50% votes or 69,765 + 1 vote is needed to constitute a quorum. The total number of votes represented is 108,611.

The Chairman declared that there is a quorum.

III. Proof of Notice of Meeting

The incumbent Chairman, Dir. Jennifer S. Lacson showed a copy of the announcement of the Notice of General Membership Meeting on January 30, 2021 for all the Members to see. The announcement was posted in the bulletin boards of all the branches and extension offices.

VI. Reading and Approval of the Minutes of the last General Membership Meeting dated February 1, 2020.

The Chairman asked the assembled members to approve the Minutes of Meeting.

The Corporate Secretary requested Director Evelyn L. Dimagiba to read the minutes of the last General Membership Meeting dated February 1, 2020 aloud. After the minutes was read, Director Buddy F. Arcangel made a motion to approve the minutes as read seconded by Mr. Goerge A. Soriano.

As there were no objections, the minutes of the General Membership Meeting dated February 1, 2020 was approved as written.

The presiding Chairman of the Board asked the members present to signify their approval by raising their right hands.

Majority of the members present raised their right hands.

V. The President's Report

The President & CEO of MTMASI, Dir. Virgilio S. Lacson, read the President's annual report, the gist of which are as follows:

- a) The year 2020 was a challenging year for the whole country he started. The eruption of Taal Volcano in January 2020 affecting more than 736,000 people in CALABARZON (Region IVA, Region III, & NCR) was not a good way to start the year.

Among the 736,000 people there were member-teachers and their families that need our help. It was an unsettling sight to remember during the trying times of the disaster. Our Association could only do so much to ease the people's suffering. Still we extended our help by sending relief goods and transportation rides to evacuate them to safer grounds.

As for our own services in the Association, the fastest way to help our members was to extend credit through the declaration and approval of Calamity Loans to those who were affected by the disaster. Extending easy access to credit will give them faster chance to rebuilt their lives and go back to the fold of normalcy.

After the Taal Volcano eruption, WHO declared a "Health Emergency due to COVID19 virus" and the Philippine Government declared a complete lockdown to the entire country as the virus had claimed victims in NCR.

- b) Declaring lockdown in NCR and the entire provinces of Luzon, Visayas and Mindanao paused our lives and businesses. Many small, medium and large businesses were forced to close shop due to the pandemic. Many workforce were laid off due to these business closures. The whole world including the Philippines were greatly affected by the pandemic. Our lives and the way we live was changed overnight.

Luckily, our Association has been continuously looking for ways to improve our services and our operations. We had developed a system that was able to adapt easily to the pandemic lockdowns. Resiliency, adaptability and dedication of all our staff were the key factors that made us survive this crisis of our lifetime, the Chairman said.

Our collective effort proved that there's no greater challenge that cannot be overcome when we offer sacrifices and act as one as the Chairman gave emphasis to cooperation and shared values of all.

- c) He mentioned that all plans for the year 2020 were put on hold as uncertainty enveloped us all. While as we find balance between safety and continuity of business and our lives during the pandemic, the full implementation of the Online

Loan Application and Online Bank Crediting of loan proceeds of members deemed successful during the pandemic.

Despite the implementation of social distancing, operating capacity and contactless transaction orders of the government the Association was able to deliver its services to its members in the most trying times.

Our operations did not limit us to our members, we heeded the calls for help for our frontliners in battling the pandemic. Food and PPE were donated to the different hospitals and its annexes as the Chairman reported to the assembly.

- d) Since the year 2020 bore the grunt of the pandemic, the Association performance was closely monitored. Although, it did not attempt to compare the pandemic performance of the Association to the previous years, it was enough for the Board Members in particular for the Chairman to breathe with ease and relax a bit when they saw the final numbers of the Financial Reports.

The Association was able to surpass the critical stage that the pandemic brought. We were able to weather the challenges and the hardship of the year 2020 brought to us all as the Chairman claimed.

The Association granted a total of 47,591 loan applications amounting to ₱6,857,227,385.65. The outstanding loan balance is ₱8,954,662,678.74 at the close of business for the year 2020. The total number of members was 139,528.

- e) The DepEd Order of 4 months moratorium on loan payment collection was implemented in Year 2020 as part of the Bayanihan Act as One. The Chairman reported that the moratorium on collection was another challenge the Association had to face and overcome.

Despite non-collection of remittances for four (4) months, the liquidity of the Association remained high with Cash on hand and in bank deposits totalling ₱3,722,910,857.11. The total resources was ₱13,360,051,803.52 with total liabilities of ₱2,381,307,406.63 and capital equity of ₱10,978,744,396.89.

The gross income for the year 2020 is ₱1,152,748,425.67 and total operating expenses of ₱377,126,002.85 with a total net income of ₱775,622,422.82.

- f) The Chairman never forgot to oversee the welfare of his own people too. He recommended to the Board the approval of the financial assistance to all employees during lockdowns. He also opened the office for those employees who wanted to stay in for safer environment and ordered shuttle services to some routes to avoid public transportations for the employees safety.

- g) Management has recommended a progressive operating budget for 2021 on the basis of increased productivity and performance. The 2021 goal is summarized as follows:

Total Number of Active Members	157,076
Total Number of Loans Granted to be granted	78,873
Total Amount of Loans Granted	₱ 11,250,609,586.34
Total Gross Income	₱ 1,472,381,379.20
Total Operating Income	₱ 437,496,659.05
Total Net Income	₱ 1,034,884,720.15

The President requested the IT personnel to show the slides prepared by the Accounting Department regarding the performance of the Association for the past 10 years.

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

The President & CEO asked the members present to voice their approval of the Presidents' Annual Report by saying "approved".

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

VI. Affirmation, Confirmation, and Ratifications of all Official Actions of the Officers and Board of Directors for 2020.

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

The Board of Directors promulgates policies and makes rules and regulations that are relevant to present conditions in 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.

Mr. Paul L. Sembrano proposed a resolution that all official actions of both the Board of Directors and officers of the Association for and in behalf of the Association be affirmed, confirmed and ratified by the members assembled. The resolution was seconded by member Ms. Elvira C. Siong.

The resolution was passed by majority of the members present.

VII. Election of the Board of Directors

The presiding Chairman adjourned the meeting and announced that the next activity of the Assembly is to elect the Board of Directors that are to serve in the remaining months of 2021.

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 first names are as follows:

1. ANGELITA L. ALFANTE - Independent
2. BUDDY F. ARCANGEL - Independent
3. DELIA P. CERBITO - Independent

4. EDWIN F. DELOS REYES - Independent
5. EVELYN L. DIMAGIBA
6. FILOMENA S. LACSON
7. GEORGE D. MALONGAT - Independent
8. JENNIFER S. LACSON
9. LIDUVINA Q. ANTONIO - Independent
10. MARY ELLEN S. LACSON
11. NEMESIA C. ARCUERAS - Independent
12. PAULINA L. SEMBRANO
13. REGINO J. LACSON
14. REY DAVID S. LACSON
15. SERVELITA R. CABAUG -Independent
16. SOFIA S. AQUINO
17. VIRGILIO S. LACSON

Members were enjoined to cast the ballots secretly.

The ballot box was closed at 4:45 pm. The tallying of the election returns started immediately.

VIII. Announcement of the elected Board of Directors for 2021

Results of the canvass were announced at 7:00 pm. 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. VIRGILIO S. LACSON	108,349
2. FILOMENA S. LACSON	108,347
3. JENNIFER S. LACSON	108,346
4. SOFIA S. LACSON	108,321
5. REY DAVID S. LACSON	96,501
6. MARY ELLEN S. LACSON	72,735
7. PAULINA L. SEMBRANO	65,635
8. BUDDY F. ARCANGEL	65,256
9. EVELYN L. DIMAGIBA	61,062
10. REGINO J. LACSON	58,160
11. ANGELITA L. ALFANTE	57,043
12. SERVELITA R. CABAUG	15,675
13. EDWIN F. DELOS REYES	14,586
14. NEMESIA C. ARCUERAS	11,852
15. DELIA P. CERBITO	7,108
16. LIDUVINA Q. ANTONIO	4,373
17. GEORGE D. MALONGAT	2

The first eleven candidates ranked from highest to lowest were declared elected Board Directors to serve for the CY 2021.

The elected Board Directors are as follows:

1. VIRGILIO S. LACSON
2. FILOMENA S. LACSON
3. JENNIFER S. LACSON
4. SOFIA S. AQUINO
5. REY DAVID S. LACSON

- 6. MARY ELLEN S. LACSON
- 7. PAULINA L. SEMBRANO
- 8. BUDDY F. ARCANGEL - Independent
- 9. EVELYN L. DIMAGIBA
- 10. REGINO J. LACSON
- 11. ANGELITA L. ALFANTE - Independent


IX. Adjournment

The meeting was adjourned at 7:25 PM.

Prepared by:


FILOMENA S. LACSON
Corporate Secretary

Attested by:


JENNIFER S. LACSON
Chairman of the Board



January 30, 2021

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 01-2021

**APPROVAL OF THE MINUTES OF THE LAST GENERAL
MEMBERSHIP MEETING DATED FEBRUARY 1, 2020**

WHEREAS, the Minutes of the last General Membership Meeting dated February 1, 2020 was read by the Director Evelyn L. Dimagiba;

WHEREAS, when asked by the Chairman for questions or comments regarding the Minutes, none was given;

WHEREAS, a motion was made by Dir. Buddy F. Arcangel and seconded by Mr. Goerge A. Soriano, for the approval of the Minutes;

BE IT RESOLVED: that the Minutes of the last General Membership Meeting dated February 1, 2020 be approved.


BE IT RESOLVED, FINALLY: that the voting will be by raising the right hand.

Note: The Resolution was approved by majority raising their right hands.

Recorded by:


FILOMENA S. LACSON
Corporate Secretary

Attested by:


JENNIFER S. LACSON
Chairman of the Board



January 30, 2021

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 02-2021

APPROVAL OF THE PRESIDENT'S REPORT

WHEREAS, the President rendered his annual report to the members assembled;

WHEREAS, he assured the members that the present administration will continue the good work of the out-going administration and to emulate its work ethics and its values of integrity and simplicity;


WHEREAS, he also informed the Assembly that the performance of the Association for 2020 was satisfactory;

BE IT RESOLVED: that the annual report of the President for calendar year 2020 be approved.


Note:

The President's report was approved by the members by a resounding "APPROVED" vote.

Recorded by:


FILOMENA S. LACSON
Corporate Secretary

Attested by:


JENNIFER S. LACSON
Chairman of the Board



January 30, 2021

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 03-2021

**AFFIRMATION, CONFIRMATION, AND RATIFICATION
OF ALL OFFICIAL ACTIONS OF THE BOARD DIRECTORS AND
OFFICERS OF THE ASSOCIATION FOR CALENDAR YEAR 2020**

WHEREAS, the Board of Directors and Officers of the Association, in the process of carrying out their mandated duties and responsibilities, which are: to promulgate policies; make rules and regulations; authorizes projects and programs to be undertaken by the Association; decides on issues and concerns that may arise in the day-to-day work setting; and to develop/update procedures to answer to the present needs and situations obtaining in the Association

WHEREAS, actions of the Board of Directors and Officers of the Association are immediate and decisive and are done even before consulting the members in the annual general membership meeting;

WHEREAS, a motion was made by Mr. Paul L. Sembrano and seconded by Ms. Elvira C. Siong for the approval of Resolution No. 03-2021;


BE IT RESOLVED: that all actions of the Board of Directors and Officers during calendar year 2020, for and in behalf of the Association be affirmed, confirmed, and ratified.

Note: The resolution was approved by the majority of the members by giving out an "AYE" vote.

Recorded by:


FILOMENA S. LACSON
Corporate Secretary

Attested by:


JENNIFER S. LACSON
Chairman of the Board