



January 22, 2022

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 January 30, 2021
 5. Annual Report of the President and Chief Executive Officer for 2021
 6. Affirmation, confirmation and ratification of all Official Actions of the Officer and Board of Directors for 2021
- 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 2022



GENERAL MEMBERSHIP MEETING

Minutes of the Meeting

January 30, 2022

I. Opening of the Meeting

The incumbent Chairman of the Board, Director Jennifer S. Lacson, declared the meeting open at 2:15 pm after the singing of the National Anthem and the Manila Teachers' Hymn.

Director Jennifer S. Lacson welcome all the employees and members viewing the live stream in all of the offices of the Association. She commented that the Association will conduct the second "hybrid" Annual General Membership Meeting due to the continuing covid-19 pandemic. She expressed her hope and prayer that by next Annual General Membership Meeting in the year 2023, face-to-face gathering may be permitted.

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 needed as of December 31, 2021 is 147,758.

For a quorum to be declared, 50% votes or 70,879 + 1 vote is needed to constitute a quorum. The total number of votes represented is 100,829.

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 3, 2022 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 January 30, 2021.

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 January 30, 2021 aloud. After the minutes was read, Director Regino J. Lacson made a motion to approve the minutes as read seconded by Director Mary Ellen S. Lacson.

As there were no objections, the minutes of the General Membership Meeting dated January 30, 2021 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) He stated that the covid-19 pandemic continues to affect the world that leads to dramatic loss of life and presents unprecedented challenges to public health and to social and economic growth
- b) He mentioned that the Association continued to serve its members taking into account factors such as social distancing, staggered employee shifts, degree of employee interaction with the public, accomplishing work at home, geographical isolation of the workplace, provision of housing for employees who tested negative for Covid-19, employee screening for Covid-19, policies for sick leave and employee benefits for those who tested positive for Covid-19.
- c) He commented that the year 2021 tested the resilience of our Association in the areas of Operations, Finance, Personnel and administration. It made us a more capable Association better prepared for the new normal.
- d) He announced that the Dep-Ed has approved the re-accreditation of the Association the Terms and Conditions of the APDS Accreditation (TCAA) which shall be effective until December 31, 2025.
- e) The Association served the members in various ways through physical transaction in our offices, Online Loan Application (OLA) and Online Bank Credit (OBC) systems. The active members increased from 139,507 to 141,760 or an increase of 2,253 active members for the year 2021.
- f) The Association were able to approve 64,680 loan applications that resulted to a total loan granted amounting to ₱9,724,282,901.00. The foregoing activities brought the Association an outstanding loan balance to ₱10,207,975,195.00 and generate an Allowance for Probable losses and Unearned Interest of ₱784,443,092.61 as of December 31, 2021.
- g) The total deposit liabilities of the Association increased by ₱96,232,609.38 (3.53%) from ₱2,728,662,609.51 of the previous years to ₱2,824,895,218.89 this year 2021.
- h) The liquidity of the Association remained high with Cash on hand and in bank deposits totalling ₱4,035,602,361.92. The total resources is now ₱14,310,394,382.46 with total liabilities of ₱2,436,276,016.01 and capital equity of ₱11,874,118,366.45.

- i) The gross income for the year 2021 is ₱ 1,349,467,229.56 and total operating expenses of ₱ 411,460,937.6249 with a total net income of ₱ 938,006,291.94.
- j) The health and safety of the employees and their immediate families are still the top priority of the Association. Employees are encouraged to get fully vaccinated and get booster shots to protect themselves and their families. The Association provides monthly supply of Vitamin C with Zinc and Vitamin D3 to boost their immune system and guard themselves against possible infection.
- k) Management has recommended a progressive operating budget for 2022 on the basis of increased productivity and performance. The 2022 goal is summarized as follows:

Total Number of Active Members	147,855
Total New Member	8,083
Total Terminated Members	2,131
Total Number of Loans Granted to be granted	63,379
Total Amount of Loans Granted	₱ 9,716,378,815.00
Gross Income	₱ 1,414,411,244.21
Operating Income	₱ 436,996,646.03
Net Income	₱ 977,414,598.18
Capital Expenditures	₱ 35,011,655.03

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 & 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 2021.

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. Honorio V. de Pano Jr. 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. Noreen M. Sazon.

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 2022.

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. ANNA LIZA T. CRUZ | - Independent |
| 3. APRIL ANNE T. ALCANTARA | |
| 4. BUDDY F. ARCANGEL | - Independent |
| 5. EVELYN L. DIMAGIBA | |
| 6. FILOMENA S. LACSON | |
| 7. JAIDY A. MANZANERO | - Independent |
| 8. JENNIFER S. LACSON | |
| 9. LEWILYN A. ARANDELA | - Independent |
| 10. MARY ELLEN S. LACSON | |
| 11. PAULINA L. SEMBRANO | |
| 12. PERLA F. PASTRANA | - Independent |
| 13. REBECCA A. FADRIGALAN | - Independent |
| 14. REGINO J. LACSON | |
| 15. REY DAVID S. LACSON | |
| 16. RICARDO M. MAANO | - Independent |
| 17. VIRGILIO S. LACSON | |

Members were enjoined to cast the ballots secretly.

The ballot box was closed at 4:05 pm. The tallying of the election returns started immediately.

VIII. Announcement of the elected Board of Directors for 2022

Results of the canvass were announced at 5:00 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 | 100,522 |
| 2. FILOMENA S. LACSON | 100,522 |
| 3. REY DAVID S. LACSON | 100,522 |
| 4. JENNIFER S. LACSON | 100,521 |
| 5. BUDDY F. ARCANGEL | 100,513 |
| 6. APRIL ANNE T. ALCANTARA | 95,561 |
| 7. PAULINA L. SEMBRANO | 91,940 |

8. ANGELITA L. ALFANTE	88,201
9. MARY ELLEN S. LACSON	87,562
10. REGINO J. LACSON	84,471
11. EVELYN L. DIMAGIBA	74,133
12. RICARDO M. MAANO	12,310
13. JAIDY A. MANZANERO	11,843
14. ANNA LIZA T. CRUZ	8,587
15. PERLA F. PASTRANA	8,582
16. REBECCA A. FADRIGALAN	7,106
17. LEWILYN M. ARANDELA	4,940

The first eleven candidates ranked from highest to lowest were declared elected Board Directors to serve for the CY 2022.

The elected Board Directors are as follows:

1. VIRGILIO S. LACSON
2. FILOMENA S. LACSON
3. REY DAVID S. LACSON
4. JENNIFER S. LACSON
5. BUDDY F. ARCANGEL - Independent
6. APRIL ANNE T. ALCANTARA
7. PAULINA L. SEMBRANO
8. ANGELITA L. ALFANTE - Independent
9. MARY ELLEN S. LACSON
10. REGINO J. LACSON
11. EVELYN L. DIMAGIBA

IX. Adjournment

The meeting was adjourned at 5:25 PM.

Prepared by:



FILOMENA S. LACSON
Corporate Secretary

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Attested by:



JENNIFER S. LACSON
Chairman of the Board



January 22, 2022

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 01-2022

**APPROVAL OF THE MINUTES OF THE LAST GENERAL
MEMBERSHIP MEETING DATED JANUARY 30, 2021**

WHEREAS, the Minutes of the last General Membership Meeting dated January 2021 was read by 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. Regino J. Lacson and seconded by Dir. Mary Ellen S. Lacson, for the approval of the Minutes;

BE IT RESOLVED: that the Minutes of the last General Membership Meeting dated January 30, 2021 be approved.

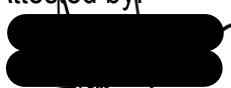
BE IT RESOLVED, FINALLY: that the voting will be by raising the right hand.

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 22, 2022

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 02-2022

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 2021 was satisfactory;

BE IT RESOLVED: that the annual report of the President for calendar year 2021 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 22, 2022

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 03-2022

**AFFIRMATION, CONFIRMATION, AND RATIFICATION
OF ALL OFFICIAL ACTIONS OF THE BOARD DIRECTORS AND
OFFICERS OF THE ASSOCIATION FOR CALENDAR YEAR 2021**

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. Honorio V. De Pano Jr. and seconded by Ms. Noreen M. Sazon for the approval of Resolution No. 03-2022;


BE IT RESOLVED: that all actions of the Board of Directors and Officers during calendar year 2021, 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