



February 18, 2023

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 22, 2022
 5. Annual Report of the President and Chief Executive Officer for 2022
 6. Affirmation, confirmation and ratification of all Official Actions of the Officer and Board of Directors for 2022

- 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 2023



GENERAL MEMBERSHIP MEETING

Minutes of the Meeting

February 18, 2023

Venue: Penthouse, Manila Teachers' Building
918 UN Avenue Ermita Manila and
Live Stream via Zoom Application

Time: 2:00 pm

Attendance:

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

I. Opening of the Meeting

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

Director Jennifer S. Lacson welcomed 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 third "hybrid" Annual General Membership Meeting due to the continuing covid-19 pandemic. She stated that although restrictions has lightened, the government, specifically the President of the Philippines issued a statement last October 2022 that the coronavirus emergency is not over. He believes that lifting the national state of calamity means halting measures to address the pandemic.

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, 2022 is 141,477.

For a quorum to be declared, 50% votes or 70,739 + 1 vote is needed to constitute a quorum. The total number of votes represented is 91,489.

The Chairman declared that there was 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 February 3, 2023 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 22, 2022.

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 22, 2022 aloud. However, Director Buddy F. Arcangel made a motion to defer the reading of the minutes and that the minutes be approved as is. Director Mary Ellen S. Lacson seconded the motion.

As there were no objections, the minutes of the General Membership Meeting dated January 22, 2022 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 2022 annual report, the gist of which are as follows:

- a) He stated that the year 2022 was the 47th year of the MTMASI existence and the Association continues it's growth at a notably good pace.
- b) The year 2022 ended with 141,909 members for an increase of 0.11% from 2021. The Members Deposit also grew to ₱2.93 billion for an increase of 3.65% over last year.
- c) The amount of insurance for the basic plan and Credit Life Insurance Plan (CLIP) reached ₱4.97 billion and ₱23.15 billion respectively, while the total benefits processed and paid to deceased members' beneficiaries amounted to ₱17.96 million for basic plan and ₱57.58 million for CLIP respectively.
- d) The Association processed 408 Online Loan Application amounting to ₱20.29 million and 4,570 Online Banking Crediting transactions amounting to ₱624.47 million.
- e) There were 68,660 loan applications processed during the year, a 6.15% increase over last year amounting to ₱13.28 billion, a 36.6% increase. The increase was attributed to DepEd's order extending the terms of loan payment to a maximum of five years. At the end of the year, the outstanding loans receivable from members is ₱13 billion, a 28% increase from last year.
- f) By the end of the year, the Total Resources of the Association reached a staggering ₱15.79 billion for an increase of 10%.
- g) The gross income for the year 2022 is ₱ 1.95 billion that resulted to a net income of ₱1.38 billion for a ratio of 71%.

- h) The Association ended with a very liquid cash position of ₱2.62 billion in bank deposits.
- i) After 2 years of battling covid-19, the Human Resources recruitment is slowly recovering and started to fill-in vacant positions resulting to hiring 12 new employees making a total of 126 employees.
- j) One of the highlights during the year was the expanded employee healthcare and hospitalization benefit given to regular employees who have been with the Association on a continuous regular employment status for at least three (3) years and ranges from a maximum benefit of ₱200 thousand for rank and file and ₱400 thousand for managers and board of directors.
- 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 Amount of Loans to be Granted	₱ 14,091,975,269.00
Total Number of Loans to be granted	76,639
Total Number of Active Members	145,025
Total Resources	₱ 17,336,473,753.24
Members Deposit	₱ 3,144,556,282.37
Net Income	₱ 1,516,350,502.36
Capital Expenditures	₱ 32,343,545.05

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 2022.

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.

Director Regino J. Lacson 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 Mr. Paul L. Sembrano.

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 2023.

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. APRIL ANNE T. ALCANTARA | |
| 3. BUDDY F. ARCANGEL | - Independent |
| 4. EDIVINA V. BARBERAN | - Independent |
| 5. EVELYN L. DIMAGIBA | |
| 6. FILOMENA S. LACSON | |
| 7. JENNIFER S. LACSON | |
| 8. JULITO D. VITRIOLO | - Independent |
| 9. LUMEN O. AGBUYA | - Independent |
| 10. MARY ELLEN S. LACSON | |
| 11. MARINA T. CASIÑAS | - Independent |
| 12. PAULINA L. SEMBRANO | |
| 13. PERLA F. PASTRANA | - Independent |
| 14. REGINO J. LACSON | |
| 15. REY DAVID S. LACSON | |
| 16. VICTORIANO D. MANICDAO | - Independent |
| 17. VIRGILIO S. LACSON | |

Members were enjoined to cast the ballots secretly.

The ballot box was closed at 3:35 pm. The tallying of the election returns started immediately.

VIII. Announcement of the elected Board of Directors for 2023

Results of the canvass were announced at 5:30 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 | 91,473 |
| 2. FILOMENA S. LACSON | 91,469 |

3. REY DAVID S. LACSON	91,469
4. JENNIFER S. LACSON	91,466
5. EVELYN L. DIMAGIBA	74,966
6. PAULINA L. SEMBRANO	74,950
7. REGINO J. LACSON	74,945
8. APRIL ANNE T. ALCANTARA	74,941
9. BUDDY F. ARCANGEL	74,941
10. MARY ELLEN S. LACSON	74,941
11. ANGELITA L. ALFANTE	74,929
12. PERLA F. PASTRANA	14
13. JULITO D. VITRIOLO	10
14. MARINA T. CASIÑAS	10
15. LUMEN O. AGBUYA	9
16. EDIVINA V. BARBERAN	8
17. VICTORIANO D. MANICDAO	8

The first eleven candidates ranked from highest to lowest were declared elected Board Directors to serve for the CY 2023.

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

IX. Adjournment

The meeting was adjourned at 6:15 PM.

Prepared by:

1

FILOMENA S. LACSON
Corporate Secretary

Attested by:

~~JENNIFER S. LACSON~~
Chairman of the Board



February 18, 2023

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 01-2023

**APPROVAL OF THE MINUTES OF THE LAST GENERAL
MEMBERSHIP MEETING DATED JANUARY 22, 2022**

WHEREAS, a motion was made that the reading of the Minutes of the last General Membership Meeting dated January 22, 2022 be deferred;

WHEREAS, when asked by the Chairman for any objections regarding the deferral of the reading of the minutes, none was given;


WHEREAS, a motion was made by Director Buddy F. Arcangel and seconded by Director Mary Ellen S. Lacson, for the approval of the Minutes;

BE IT RESOLVED: that the Minutes of the last General Membership Meeting dated January 22, 2022 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



February 18, 2023

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 02-2023

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 2022 is satisfactory;

BE IT RESOLVED: that the annual report of the President for calendar year 2022 be approved.

Note:

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

Recorded by:

1

FILOMENA S. LACSON
Corporate Secretary

Attested by:

JENNIFER S. LACSON
Chairman of the Board



February 18, 2023

ANNUAL GENERAL MEMBERSHIP MEETING

Resolution No. 03-2023

**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 Director Regino J. Lacson. and seconded by Mr. Paul L. Sembrano for the approval of Resolution No. 03-2023;

BE IT RESOLVED: that all actions of the Board of Directors and Officers during calendar year 2022, 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:

1

Corporate Secretary

Attested by:

JENNIFER S. LACSON
Chairman of the Board