BOARD OF TRUSTEES MEETING OF MAGDIWATA BASIC CARE-MUTUAL BENEFIT ASSOCIATION, INC.
FEBRUARY 12, 2025
MAIN OFFICE, PUROK 4A, BRGY. 5, SAN FRANCISCO, AGUSAN DEL SUR

President Doria called the regular Board of Trustees meeting to order at 5:31 p.m. Trustee Raro led the opening prayer. Those in attendance and constituting a quorum were:

Present:

OCTAVIUS S. DORIA------------------------President
JUDITH I. LITERATUS-----------------------Vice President
GENALYN O. HEGINA----------------------Treasurer
CRISTINA A. BULAON----------------------Member
GINANET L. ABAGON----------------------Ind. Member
ARLENE S. RARO---------------------------Ind. Member
Absent:
ZAINELIO T. LAZAGA-----------------------Ind. Member

Others Present:

LINDA GRACE B. AREVALO
General Manager
JEIRLYN T. COQUILLA
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

APPROVAL OF THE AGENDA

The agenda was presented for review, comments, and action.

RESOLUTION NO. 25-001
Trustee Raro moved to approve the agenda presented for the meeting.
Seconded by Trustee Literatus and carried without dissent.

APPROVAL OF THE MINUTES

The December 23, 2024, Board meeting minutes were read.

RESOLUTION NO. 25-002
Trustee Bulaon moved to confirm the previous minutes.
Seconded by Trustee Abagon and carried without dissent.

Comments from previous meeting minutes

a. The President inquired about the necessary documents for closing accounts at PSBC, noting that he might be in the Compostela and Lupon area on February 24–25, which aligns with his planned route. The Secretary replied that the signatories would prepare the required documents, including the authorization, following the same procedure used in Oroquieta, where Kharl Arevalo served as the authorized representative.

GENERAL MANAGER'S REPORT

Before presenting her report, she clarified details previously mentioned in the minutes regarding MBC-MBA's investments—specifically the banks involved, amounts, interest rates, and maturity dates. The report indicated that a significant portion of the investments is with Metrobank, as they promptly provide information, present new offers, and issue timely reminders about due investments, enabling management to decide whether to roll over or withdraw. Some investments at Metrobank are currently due; however, the renewal has not yet been processed because the account names for both investments and savings deposits need to be updated. In the meantime, the due investment remains in the savings account.

Manager Arevalo presented a comparative report, illustrated by a graph, on the status of MBC-MBA in finance, membership, and claims as of November and December 2024.

BASIC LIFE INSURANCE PLAN (BLIP)				
	November 2024	**December 2024**	**Increase**	**Decrease**
Total Members	3,918	3,959	1%	
Active Members	3,299	3,340	3%	
Inactive Members	620	619		.16%
PARTNERS				
PBCI	7	7		
MOLD	2,715	2,722	.22%	
RCMC	735	771	5%	
New Members	625	668	7%	
Contributions Collected	246,665.78	274,022.40	11%	
PAID CLAIMS				
Natural Death	69,000.00	69,000.00		
Accidental Death	40,500.00	40,500.00		
AMR	19,341.50	21,505.50	11%	
Equity Value	88,286.00	88,286.00		
Resigned Members	47	47		
Terminated Members	31	31		

CREDIT LIFE INSURANCE PLAN (CLIP)				
	November 2024	**December 2024**	**Increase**	**Decrease**
Premiums Collected	134,462.92	145,470.32	8%	
Total Risk/Loans Exposure	14,955,067.00	14,835,384.00		.8%
Claims Paid	30,000.00	30,000.00		

HOSPITALIZATION ASSISTANCE PAMILYA INSURANCE (HAPI) PLAN				
	November 2024	**December 2024**	**Increase**	**Decrease**
Contributions Collected	184,822.00	205,724.00	11.3%	
Claims Paid (Sickness)	43,550.00	49,850.00	14.46%	
Claims Paid (Maternity)	600	600		
TOTAL EXPENSES	1,879,858.69	2,498,345.39	33%	

SEGURADO Performance Ratios				
Indicators	Standards	November 2024	December 2024	Increase/Decrease
Solvency	> 120%	173.45%	172.89%	-1%
Return on Equity	>0	-1%	-2%	0%
Return on Net Premium	>0	-64%	-83%	-19%
Operating Expense Ratio	≤20%	451%	500%	48%
Payout Ratio	≤25%	52%	48%	-4%
Retention Rate	>70%	99%	99%	0%
Participation Rate	>90%	162%	208%	46%
Actual Growth Rate	Increasing (Decreasing)	78%	78%	1%
Claims: Processing Time	1-3-5 >90%	96%	95%	-1%

Comments: The General Manager highlighted that, as indicated in her report, membership growth remains a key challenge. Increasing the number of members is essential for the organization's sustainability. Based on the viability study conducted by Trustee Lazaga, an additional 3,000 members are needed. Ongoing efforts to recruit new members include exploring partnerships, such as with the women's association affiliated with Trustee Literatus and an organized group in Caimpugan with the help of Trustee Hegina, which is currently awaiting orientation. Additionally, Mr. Dante Zamora relayed that a representative from DSWD–Loreto is seeking resource persons for a one-day seminar on insurance, microfinance, and financial literacy. The GM advised requesting a formal letter of invitation from DSWD to clarify the scope of their needs. Should MBC-MBA be unable to accommodate the request directly, it may be referred to the FRIEND Foundation or other affiliated partners capable of delivering the necessary services.

RESOLUTION NO. 25-003
Trustee Hegina moved to accept the General Manager's Report.
Seconded by Trustee Bulaon and carried without dissent.

CHIEF FINANCE OFFICER'S REPORT

A comparative financial performance of MBC-MBA as of November 30, 2024, and December 31, 2024, was presented.

FINANCIAL PERFORMANCE					
	November 2024	December 2024	Increase	Decrease	
Total Current Assets	56,798,578.67	56,714,870.20		(83,708.47)	-0.15%
Total Non-Current Assets	4,587,812.65	4,570,919.92		(16,892.73)	-0.37%
Total Assets	61,386,391.32	61,285,790.12		(100,601.20)	-0.16%
Total Liabilities	35,391,082.39	35,448,765.29	57,682.90		0.16%
Total Capital	25,995,308.93	25,837,024.83		(157,284.10)	-1%
Total Liabilities & Capital	61,386,391.32	61,285,790.12		(100,601.20)	-0.16%
FINANCIAL PERFORMANCE					
	November 2024	**December 2024**	**Increase**	**Decrease**	
Total Revenues	1,831,093.45	2,316,401.67	485,308.22		27%
Total Benefit Expenses	312,907.93	338,013.55	25,105.62		8%
Net Surplus Before Operating Expenses	1,518,185.52	1,978,388.12	460,202.60		30%
Less: Operating Expenses	1,879,858.69	2,498,345.39	618,486.70		33%
Net Surplus (DEFICIT)	(361,673.17)	(519,957.27)	(158,284.10)		44%

She presented a breakdown of expenses, noting that taxes and licenses were significantly high due to the renewal of the license with the Insurance Commission (IC)

RESOLUTION NO. 25-004
Trustee Abagon moved to accept the Chief Finance Officer's Report.
Seconded by Trustee Literatus and carried without dissent.

EMPLOYMENT STATUS OF JESSIE P. GOMEZ

Discussion: The General Manager raised concerns regarding Mr. Jessie Gomez's daily work responsibilities. To ensure clarity in his role, enable him to focus entirely on his duties, and eliminate any confusion regarding task assignments between MBC-MBA and MOLD, she recommended that Mr. Gomez be assigned full-time as a Community Development Officer (CDO) under MOLD. This recommendation comes in light of MOLD's need for an additional CDO due to the expansion of its operations to other municipalities.

Following the discussion, the Board agreed that, during the interim period, MBC-MBA will continue to shoulder Mr. Gomez's full salary, including a monthly rice allowance of ₱2,000. Once MOLD has the financial capacity, it will assume full responsibility for his salary. The Board also recommended that MOLD provide Mr. Gomez with additional allowances appropriate to his role as a CDO.

RESOLUTION NO. 25-005
Trustee Hegina moved to approve the assignment of Mr. Jessie Gomez to serve full-time as Community Development Officer (CDO) under MOLD.
Resolved further that MBC-MBA will continue to shoulder Mr. Gomez's full salary, including a monthly rice allowance of ₱2,000, during the interim period and that MOLD provide Mr. Gomez with additional allowances appropriate to his role as a CDO.
Seconded by Trustee Literatus and carried without dissent.

BOARD COMMITMENT TO SUPPORT FRIEND FOUNDATION, INC.

Discussion: The Board deliberated on the association's ongoing support for FRIEND Foundation as a strategic partner of MBC-MBA. The partnership is intended to strengthen the implementation of outreach programs and capacity-building activities in line with MBC-MBA's mission. The Board recognized the Foundation's consistent involvement in community development and its alignment with the organization's goals.

RESOLUTION NO. 25-006
Trustee Raro moved to affirm its commitment to support the FRIEND Foundation in its mission and activities to make a positive impact on the community.
Seconded by Trustee Hegina and carried without dissent.

OFFICIAL REPRESENTATIVE FOR MiMAP ANNUAL GENERAL MEETING

Discussion: The General Manager informed the Board that MiMAP requested the Association to designate its official representative for the Microinsurance MBA Association of the Philippines' Annual General Meeting (AGM) on March 14, 2025, at Ortigas Center, Pasig City.

RESOLUTION NO. 25-007
Trustee Abagon moved to authorize OCTAVIUS S. DORIA, President, as the Association's official representative for the Microinsurance MBA Association of the Philippines (MiMAP) Annual General Meeting (AGM) on March 14, 2025, at Ortigas Center, Pasig City.
Seconded by Trustee Raro and carried without dissent.

CLOSING OF LBP BANK ACCOUNT

Discussion: The association holds a checking account with the Land Bank of the Philippines-San Francisco Branch, San Francisco, Agusan del Sur, under Account No. 0972-1222-20. This account was classified as non-admitted assets due to dormancy. The Board has determined that the account is no longer necessary and that closing it would serve the organization's best interests.

RESOLUTION NO. 25-008

Trustee Raro moved the closure of bank account number 0972-1222-20 maintained at the Land Bank of the Philippines, San Francisco Branch.
Seconded by Trustee Hegina and carried without dissent.

Other Matters

1. The 2023 Annual Statement has been officially closed, as confirmed by the Insurance Commission in a letter dated January 16, 2025.

2. The General Manager informed the Board about the laptop she purchased for Php 48,000.00, which includes the license and additional memory. As approved by the Board, 50% of the cost will be charged to MBC-MBA, while her contribution will cover the remaining 50%.

3. An update on the new website was presented. The provider, located in Cagayan de Oro City, also serves other MBAs in Mindanao. The General Manager conducted a walkthrough of the site, which is now accessible but still requires further development.

4. For the computer system update, the provider visited to gather required data from old clients for system entry. Data from new clients will be needed by next week. Payment entries for old members are not historical, as they were cut off in 2024. An update from the provider is expected before the end of the month.

5. The proposed date for the Annual General Assembly is May 17, 2025 (Saturday), which is scheduled one week later than its original schedule due to the engagement of some employees and Board of Trustees members in duties for the national election on May 12, 2025.

The meeting adjourned at 7:15 in the evening.

Prepared by:

ETHEL S. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

JUDITH J. LITERATUS
Vice-President

GENALYN O. HEGINA
Treasurer

ZAINELIO T. LAZAGA
Independent Member

GINANET L. ABAGON
Independent Member

ARLENE S. RARO
Independent Member

CRISTINA A. BULAON
Member

BOARD OF TRUSTEES MEETING OF MAGDIWATA BASIC CARE-MUTUAL BENEFIT ASSOCIATION, INC.
MAY 16, 2025
MAIN OFFICE, PUROK 4A, BRGY. 5, SAN FRANCISCO, AGUSAN DEL SUR

President Doria called the regular Board of Trustees meeting to order at 2:35 p.m. Trustee Hegina led the opening prayer. Those in attendance and constituting a quorum were:

Present:

OCTAVIUS S. DORIA------------------------President
JUDITH I. LITERATUS-----------------------Vice President
GENALYN O. HEGINA-----------------------Treasurer
CRISTINA A. BULAON----------------------Member
GINANET L. ABAGON----------------------Ind. Member
ARLENE S. RARO---------------------------Ind. Member
Absent:
ZAINELIO T. LAZAGA----------------------Ind. Member

Others Present:

LINDA GRACE B. AREVALO
General Manager
JEIRLYN T. COQUILLA
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

APPROVAL OF THE AGENDA

The agenda was presented for review, comments, and action.

RESOLUTION NO. 25-009
Trustee Bulaon moved to approve the agenda presented for the meeting.
Seconded by Trustee Hegina and carried without dissent.

APPROVAL OF THE MINUTES

The minutes of the Board meeting held on February 12, 2025, were read. No further questions or comments were raised.

RESOLUTION NO. 25-010
Trustee Raro moved to confirm the previous minutes.
Seconded by Trustee Literatus and carried without dissent.

GENERAL MANAGER'S REPORT

Manager Arevalo presented a comparative report on the status of MBC-MBA in finance, membership, and claims as of February 2025 and March 2025.

BASIC LIFE INSURANCE PLAN (BLIP)				
	February 2025	**March 2025**	**Increase**	**Decrease**
Total Members	4,095	4,153	1.4%	
Active Members	3,483	3,541	2%	
Inactive Members	612	612		
PARTNERS				
MOLD	2,758	2,783	.9%	
RCMC	874	907	4%	
New Members	145	207	43%	
Contributions Collected	54,855.28	81,980.68	49%	
PAID CLAIMS				
Natural Death	15,000.00	15,000.00		
Accidental Death	0	0		
AMR	560.00	560.00		
Equity Value	7,385.00	7,385.00		
Resigned Members	1	1		
Terminated Members	2	2		

CREDIT LIFE INSURANCE PLAN (CLIP)				
	February 2025	**March 2025**	**Increase**	**Decrease**
Premiums Collected	20,939.20	30,974.00	48%	
Total Risk/Loans Exposure	13,196,084.00	13,584,984.00	3%	
Claims Paid	-	-		

HOSPITALIZATION ASSISTANCE PAMILYA INSURANCE (HAPI) PLAN				
	February 2025	**March 2025**	**Increase**	**Decrease**
Contributions Collected	47,817.00	69,399.00	45%	
Claims Paid (Sickness)	5,850.00	13,900.00	138%	
Claims Paid (Maternity)	-	-		
TOTAL EXPENSES	439,860.86	606,526.22	38%	

SEGURADO Performance Ratios				
Indicators	Standards	February 2025	March 2025	Increase/Decrease
Solvency	> 120%	172. 40%	173.19%	0.80%
Return on Equity	>0	-1%	-1%	0%
Return on Net Premium	>0	-203%	-103%	100%
Operating Expense Ratio	≤20%	403%	309%	-94%

Payout Ratio	≤25%	28%	19%	-9%
Retention Rate	>70%	100%	100%	0%
Participation Rate	>90%	174%	174%	0%
Actual Growth Rate	Increasing	103.44%	104.90%	1.47%
Claims: Processing Time	1-3-5 >90%	71%	85%	13%

RESOLUTION NO. 25-011
Trustee Hegina moved to accept the General Manager's Report.
Seconded by Trustee Literatus and carried without dissent.

CHIEF FINANCE OFFICER'S REPORT

A comparative financial performance of MBC-MBA as of February 28, 2025, and March 31, 2025, was presented.

FINANCIAL PERFORMANCE					
	February 2025	**March 2025**	**Increase**	**Decrease**	
Total Current Assets	56,226,888.98	56,012,321.17		(214,567.81)	-0.38%
Total Non-Current Assets	4,715,435.46	4,700,193.23		(15,242.23)	-0.32%
Total Assets	60,642,324.44	60,712,514.40		(229,810.04)	-0.38%
Total Liabilities	35,350,286.53	35,054,531.75		(295,754.78)	-1%
Total Capital	25,592,037.91	25,657,982.65	65,944.74		0%
Total Liabilities & Capital	60,942,324.44	60,712,514.40		(229,810.04)	-0.38%
FINANCIAL PERFORMANCE					
	February 2025	**March 2025**	**Increase**	**Decrease**	
Total Revenues	251,096.58	505,319.38	254,222.80		101%
Total Benefit Expenses	62,403.22	86,953.03	24,549.81		39%
Net Surplus Before Operating Expenses	188,693.36	418,366.35	229,672.99		122%
Less: Operating Expenses	439,860.86	606,526.22	166,665.36		38%
Net Surplus (DEFICIT)	(251,167.50)	(188,159.87)	63,007.63		-25%

The Chief Finance Officer also presented the Audited Financial Statement for the fiscal year 2024, as prepared by the external auditor, Quilab & Garsuta, CPAs. She reported that the audit was conducted in accordance with applicable financial reporting standards and regulations. The CFO provided a summary of key financial highlights, audit findings, and any significant recommendations made by the external auditor. The Board asked questions and sought clarification regarding specific items in the report. Trustee Abagon also noted an apparent discrepancy between the Chief Finance Officer's report as of December 31, 2024, which indicated that the association was operating at a deficit, and the current Audited Financial Statement, which reflected that MBC-MBA had generated income. In response, the CFO explained that the difference was due to actuarial adjustments. Specifically, funds had been set up for 2024 based on actuarial assumptions; however, these funds were not utilized during the period. As a result, they were subsequently reclassified and recognized as income in the financial statements.

RESOLUTION NO. 25-012
Trustee Abagon moved to accept the Chief Finance Officer's Report.
Seconded by Trustee Bulaon and carried without dissent.

COMPENSATION ADJUSTMENTS FOR EMPLOYEES

Discussion: The General Manager proposed to the Board a salary adjustment plan applicable to all eligible employees. She noted that the last salary increase occurred in 2016 and emphasized that, since then, economic conditions have undergone substantial changes. She further stressed that MBC-MBA, as the principal funder among its affiliates, bears a significant responsibility to uphold employee welfare by supporting long-term retention through fair and sustainable compensation. After careful consideration, the Board concluded that salary adjustments are a necessary measure to promote employee engagement, retention, and sustained organizational performance.

RESOLUTION NO. 25-013
Trustee Bulaon moved to approve the salary adjustment plan for the following employees, effective June 01, 2025:

Linda Grace B. Arevalo	P23,000.00
Ethel S. Lovitos	P20,000.00
Jeirlyn T. Coquilla	P18,000.00
Neliza A. Santiago	P16,000.00
Beverly B. Arevalo	P12,000.00
Jessie P. Gomez	P12,000.00

Seconded by Trustee Hegina and carried without dissent.

PARTNER'S INCOME GENERATING PROJECT WITHIN MBC-MBA PREMISES

Discussion: The RCMC proposed the establishment of a carwash facility at the front of the MBC-MBA building as an income-generating initiative of the cooperative. The Board discussed several key considerations. Primary concerns included potential security issues, particularly the possibility of obstructing the building's existing CCTV coverage. They noted that placing a structure in front of the office building is not ideal, as it may affect visibility and accessibility. The proposed location is also situated along a busy street currently impacted by the construction of nearby establishments and serves as an access route to Gate 3 of the national high school, further contributing to congestion and safety concerns.

RESOLUTION NO. 25-014
Trustee Literatus moved to decline the RCMC's proposal to establish a carwash facility in front of the MBC-MBA office building, citing several key considerations.
Seconded by Trustee Bulaon and carried without dissent.

APPOINTMENT OF COMPLIANCE OFFICER AND ALTERNATE COMPLIANCE OFFICER

Discussion: The Association shall appoint or reappoint a Compliance Officer responsible for ensuring the organization's compliance with legal and regulatory requirements. It is also recommended to designate an Alternate Compliance Officer, who should be at least a Vice President, to support compliance efforts and act in the Compliance Officer's absence.

RESOLUTION NO. 25-015
Trustee Abagon moved to approve the reappointment of Ms. Linda Grace B. Arevalo, General Manager, as the Compliance Officer, and Ms. Judith I. Literatus, Vice President, as the Alternate Compliance Officer of the organization.
Seconded by Trustee Raro and carried without dissent.

OPENING A SAVINGS DEPOSIT ACCOUNT AT LBP-SAN FRANCISCO BRANCH

Discussion: The General Manager presented to the Board the need to open a savings deposit account at the Land Bank of the Philippines (LBP) – San Francisco Branch under the association's new registered name. This account shall serve to receive and manage proceeds from investments and the transfer of funds previously undertaken under the association's former name, which may soon become due.

RESOLUTION NO. 25-016
Trustee Literatus moved for the approval of the opening of a savings deposit account at the Land Bank of the Philippines – San Francisco Branch, located in San Francisco, Agusan del Sur and designate Linda Grace B. Arevalo and Ethel S. Lovitos as the official signatories to the account, with Jeirlyn T. Coquilla as the alternate signatory, authorized to act in the absence of either primary signatory.
Seconded by Trustee Bulaon and carried without dissent.

APPOINTMENT OF REPRESENTATIVE FOR FILING BIR TAX CLEARANCE

Discussion: The General Manager informed the Board that the association intends to offer its products and services to government offices, organizations, and employees. In line with this, she stated that MBC-MBA needs to appoint an authorized representative to apply for a Tax Compliance Verification Certificate (TCVC) from the Bureau of Internal Revenue at RDO 104, and a Tax Clearance Certificate at the Regional Office/RDO 103, as these are requirements under the

Philippine Government Electronic Procurement System (PhilGEPS) for participation in the government bidding process.

RESOLUTION NO. 25-017

Trustee Raro moved to authorize General Manager Linda Grace B. Arevalo to secure a Tax Compliance Verification Certificate (TCVC) from BIR RDO 104 and a Tax Clearance Certificate from RDO 103, as well as to execute all necessary documents related to the organization's participation in government bidding.
Seconded by Trustee Bulaon and carried without dissent.

The meeting adjourned at 5:30 p.m.

Prepared by:

ETHEL S. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

JUDITH I. LITERATUS
Vice-President

GENALYN O. HEGINA
Treasurer

ZAINELIO T. LAZAGA
Independent Member

GINANET L. ABAGON
Independent Member

ARLENE S. RARO
Independent Member

CRISTINA A. BULAON
Member

BOARD OF TRUSTEES MEETING
MAGDIWATA BASIC CARE–MUTUAL BENEFIT ASSOCIATION, INC.
August 9, 2025
Main Office, Purok 4A, Barangay 5, San Francisco, Agusan del Sur

President Doria called the regular meeting of the Board of Trustees to order at 2:24 p.m. Trustee Bulaon led the opening prayer. The following were present and constituted a quorum:

Present:

OCTAVIUS S. DORIA------------------------President
RANIL P. MAGSALAY------------------------Treasurer
CRISTINA A. BULAON----------------------Member
ARLENE S. RARO----------------------------Ind. Member
ZAINELIO T. LAZAGA----------------------Ind. Member

Absent:
JUDITH I. LITERATUS----------------------Vice President
GINANET L. ABAGON----------------------Ind. Member

Others Present:

LINDA GRACE B. AREVALO
General Manager
JEIRLYN T. COQUILLA
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

APPROVAL OF THE AGENDA

The meeting agenda was presented for the Board's review, comments, and appropriate action.

RESOLUTION NO. 25-018
Trustee Lazaga moved to approve the agenda as presented for the meeting.
Seconded by Trustee Raro and carried without dissent.

APPROVAL OF THE MINUTES

The minutes of the Board meeting held on May 16, 2025, were presented and read. There were no questions or comments.

RESOLUTION NO. 25-019
Trustee Bulaon moved to confirm the minutes of the previous meeting.
Seconded by Trustee Raro and carried without dissent.

GENERAL MANAGER'S REPORT

Manager Arevalo presented a comparative report on the financial performance, membership status, and claims of MBC-MBA as of May and June 2025.

BASIC LIFE INSURANCE PLAN (BLIP)				
	May 2025	**June 2025**	**Increase**	**Decrease**
Total Members	4,274	4,304	0.70%	
Active Members	3,662	3,692	.82%	
Inactive Members	612	612		
PARTNERS				
MOLD	2,858	2,867	.31%	
RCMC	951	971	2.1%	
New Members	283	363	28%	
Contributions Collected	140,721.10	167,111.22	18.8%	
PAID CLAIMS				
Natural Death	22,000.00	22,000.00		
Accidental Death	0	0		
AMR	5,071.00	5,071.00		
Equity Value	9,544.00	9,898.00	3.71%	
Resigned Members	3	5	66.6%	
Terminated Members	3	3		

CREDIT LIFE INSURANCE PLAN (CLIP)				
	May 2025	**June 2025**	**Increase**	**Decrease**
Premiums Collected	51,050.00	55,230.60	8.2%	
Total Risk/Loans Exposure	13,881,400.00	12,941,800.00		6.77%
Claims Paid	72,000.00	72,000.00		

HOSPITALIZATION ASSISTANCE PAMILYA INSURANCE (HAPI) PLAN				
	May 2025	**June 2025**	**Increase**	**Decrease**
Contributions Collected	116,012.00	137,026.00	18%	
Claims Paid (Sickness)	27,600.00	35,300.00	28%	
Claims Paid (Maternity)	-	-		
TOTAL EXPENSES	1,213,781.87	1,509,271.55	24.3%	

SEGURADO Performance Ratios				
Indicators	Standards	May 2025	June 2025	Increase/Decrease
Solvency	> 120%	174. 17%	174.181%	0.64%
Return on Equity	>0	-2%	-2%	1%
Return on Net Premium	>0	-255%	-153%	102%
Operating Expense Ratio	≤20%	388%	394%	7%
Payout Ratio	≤25%	19%	16%	-3%
Retention Rate	>70%	100%	100%	-0.05%
Participation Rate	>90%	177%	177%	1%
Actual Growth Rate	Increasing	107.96%	108.71%	0.76%
Claims: Processing Time	1-3-5 >90%	68%	67%	-1%

Trustee Raro inquired about the progress of the matters discussed during the MiMAP consultation visit. The General Manager reported that she had spoken with the head of FDAI, who expressed a strong interest in providing insurance coverage for the members, recognizing it as a significant need. She further noted that she is awaiting the schedule for the federation-level orientation, which will facilitate a more organized discussion due to the smaller number of participants.

The General Manager also shared that on August 6, 2025, she was invited to conduct an orientation for the church members of UCCP. Another orientation is being planned for the SARAS employees, with assistance from Trustee Doria. Regarding PIPSEA, the GM mentioned that she will follow up with the designated contact person. As for the DSWD orientation, it has not been scheduled yet, as Trustee Literatus, who is to accompany the GM, is presently unavailable due to health reasons.

RESOLUTION NO. 25-020
Trustee Magsalay moved for the acceptance of the General Manager's Report.
Seconded by Trustee Lazaga and carried without dissent

CHIEF FINANCE OFFICER'S REPORT

A comparative report on the financial performance of MBC-MBA as of May 31, 2025, and June 30, 2025, was presented to the Board.

FINANCIAL PERFORMANCE					
	May 2025	June 2025	Increase	Decrease	
Total Current Assets	55,700,440.44	55,969,777.75	269,337.31		0.48%
Total Non-Current Assets	4,672,225.77	4,656,983.54		(15,242.23)	-0.33%
Total Assets	60,372,666.21	60,626,761.29	254,095.08		0.42%
Total Liabilities	34,663,722.98	34,681,559.74	17,836.76		0.05%
Total Capital	25,708,943.23	25,945,201.55	236,258.32		1%
Total Liabilities & Capital	60,372,666.21	60,626,761.29	254,095.08		0.42%
FINANCIAL PERFORMANCE					
	May 2025	June 2025	Increase	Decrease	
Total Revenues	650,107.75	1,203,104.81	552,997.06		85%
Total Benefit Expenses	221,964.71	245,793.01	23,828.30		11%
Net Surplus Before Operating Expenses	428,143.04	957,311.80	529,168.76		124%
Less: Operating Expenses	1,213,781.87	1,509,271.55	295,486.68		24%
Net Surplus (DEFICIT)	(785,638.83)	(551,959.75)		233,679.08	-30%

RESOLUTION NO. 25-021
Trustee Bulaon moved for the acceptance of the Chief Finance Officer's Report.
Seconded by Trustee Lazaga and carried without dissent.

PROPOSAL ON SPOUSAL DUAL COVERAGE AS MEMBERS AND DEPENDENTS

Discussion: Trustee Raro raised the matter regarding the practice of other providers, wherein, if both husband and wife are members, they are allowed to declare each other as dependents. In the case of MBC-MBA, however, such an arrangement is currently not permitted.

Upon review of the Implementing Rules and Regulations (IRR), management noted that there is no specific provision prohibiting spouses who are both members from being declared as each other's dependents. This implies that the arrangement may be permissible, considering that a spouse is, by definition, recognized as a dependent of a member.

In light of this, the General Manager sought the Board's approval to adopt this practice, emphasizing that it would enhance the Association's competitiveness and reduce unfavorable comparisons with other providers in the market. It was, however, noted that this adjustment could potentially lead to an increase in expenses in the event of claims.

Trustee Doria further observed that, based on historical records, death claims have remained minimal, even during the COVID-19 pandemic and the monkeypox outbreak. The other members of the Board affirmed this observation.

RESOLUTION NO. 25-022

Trustee Raro moved for the approval of the spousal dual coverage arrangement, which allows spouses to be recognized both as members and as dependents, effective for claims starting in September 2025.
Seconded by Trustee Magsalay and carried without dissent.

AS-BUILT BUILDING PLAN

Discussion: The General Manager reported that the Bureau of Fire Protection (BFP) required the submission of an Occupancy Permit as part of the documentary requirements for the renewal of the business permit under the Association's new name. During the process, it was discovered that the Association did not have an occupancy permit on file. Accordingly, an application for the said permit was submitted to the Engineering Office, which later informed that a site survey would be conducted. During the inspection, it was found that the building plan on record no longer accurately reflected the actual interior layout, due to modifications and improvements made over the years. As such, preparing an as-built building plan was deemed necessary.

The Engineering Office referred an engineer who quoted a professional fee of ₱40,000.00 for preparing the plan. However, the General Manager noted that the Association is acquainted with another Engineer, Andriano Raro, Jr., who is easier to coordinate with and offered to undertake the same work for a lower cost of ₱38,500.00.

RESOLUTION NO. 25-023
Trustee Bulaon moved for the approval of the engagement of Engineer Andriano Raro, Jr., to prepare the as-built building plan at the quoted amount of ₱38,500.00.
Seconded by Trustee Lazaga and carried without dissent.

PROPOSAL FOR SHED EXTENSION

Discussion: The General Manager observed that, due to the prevailing heat, motorcycles—mostly belonging to partner institutions—were parked around the premises without adequate shade, as no covered parking area was available. To address this concern, it was proposed to extend a shed from the existing garage, ensuring that only one side of the building would have an attached structure. The estimated cost of the project is ₱145,000.00.

Trustee Raro further noted that the actual expenses for the project shall be reported to the Board accordingly.

RESOLUTION NO. 25-024

Trustee Raro moved for the approval of the proposed construction of the motorcycle shed with an estimated cost of ₱145,000.00.
Seconded by Trustee Bulaon and carried without dissent.

CONFIRMATION OF PARTICIPANTS FOR THE MANAGEMENT FORUM

Discussion: The prior approval had already been granted, through the Association's communication channel, for Ms. Linda Grace Arevalo, MBC-MBA General Manager, and Mr. Kharl Arevalo, MOLD Operations Manager, to participate in the Management Forum scheduled on August 27–29, 2025, in Kalibo, Aklan. Trustee Abagon suggested that a formal confirmation of this approval be made during the Board meeting.

In addition, the General Manager requested approval for a leave of absence following the forum, as she intends to visit her relatives in Iloilo. Trustee Raro noted that the General Manager also has scheduled meetings with the contact person of PIPSEA and with the Culasi Cooperative, thereby rendering the five-day travel following the forum an official trip.

RESOLUTION NO. 25-025
Trustee Lazaga moved for the formal confirmation of the prior approval for Ms. Linda Grace Arevalo and Mr. Kharl Arevalo to attend the Management Forum in Kalibo, Aklan, on August 27–29, 2025, and for the approval of the General Manager's official travel and leave of absence following the event.
Seconded by Trustee Raro and carried without dissent.

EXIT LADDER COST

Discussion: The Bureau of Fire Protection (BFP) informed the Association that the existing drop-down exit ladder design is no longer acceptable, as it has been deemed unsafe. The BFP recommended that it be replaced with a design that, when released, allows the ladder to extend fully, enabling individuals to descend safely in the same manner as using a regular ladder.

It was further reported that the total cost of the replacement project is ₱75,000.00, inclusive of labor and materials.

RESOLUTION NO. 25-026
Trustee Magsalay moved for the approval of replacing the drop-down exit ladder with the recommended design at a total cost of ₱75,000.00, inclusive of labor and materials.
Seconded by Trustee Lazaga and carried without dissent.

RELOCATION OF THE SLIDING DOOR FROM THE STAIRCASE AREA TO THE STAFF AREA

Discussion: The General Manager proposed relocating the sliding door, noting that the air-conditioning unit on the staff side has been overburdened because cool air escapes through the door on the stairway side, which frequently remains open due to the volume of clients heading to the second floor. In contrast, fewer individuals enter through the MBA staff area. The estimated cost of the relocation is ₱7,500.00. After due deliberation on the most suitable placement of the door, the Board agreed to proceed with the proposed transfer.

RESOLUTION NO. 25-027
Trustee Raro moved for the approval of the relocation of the sliding door at a total cost of ₱7,500.00
Seconded by Trustee Bulaon and carried without dissent.

As there were no further matters to discuss, the meeting was adjourned at 5:00 p.m.

Prepared by:

ETHEL S. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

RANIL P. MAGSALAY
Treasurer

GINANET L. ABAGON
Independent Member

CRISTINA A. BULAON
Member

JUDITH D. LITERATUS
Vice-President

ZAINELIO T. LAZAGA
Independent Member

ARLENE S. RARO
Independent Member

BOARD OF TRUSTEES MEETING
MAGDIWATA BASIC CARE–MUTUAL BENEFIT ASSOCIATION, INC.
November 08, 2025
Main Office, Purok 4A, Barangay 5, San Francisco, Agusan del Sur

In the absence of the President, Trustee Literatus, as the Vice President presided over the meeting. She called the regular meeting of the Board of Trustees to order at 2:30 p.m. Trustee Magsalay led the opening prayer. The following were present and constituted a quorum:

Present:

JUDITH I. LITERATUS------------------------Vice President
RANIL P. MAGSALAY------------------------Treasurer
CRISTINA A. BULAON----------------------Member
GINANET L. ABAGON----------------------Ind. Member
ZAINELIO T. LAZAGA-----------------------Ind. Member

Absent:
OCTAVIUS S. DORIA------------------------President
ARLENE S. RARO---------------------------Ind. Member

Others Present:

LINDA GRACE B. AREVALO
General Manager
JOVANNI A. MAGUINDA
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

APPROVAL OF THE AGENDA

The meeting agenda was presented for the Board's review, comments, and appropriate action.

RESOLUTION NO. 25-028
Trustee Magsalay moved to approve the agenda as presented for the meeting.
Seconded by Trustee Abagon and carried without dissent.

APPROVAL OF THE MINUTES

The minutes of the Board meeting held on August 09, 2025, were presented and read.

The General Manager provided an update regarding the status and progress of the projects previously approved by the Board.

1. The General Manager reported that the as-built plan remains unfinished due to a minor modification, namely the relocation of the sliding door to the staff side, which was not reflected during the onsite inspection of Engineer Andriano, Jr. It was further

noted that completion is anticipated by next week, in view of the December deadline for issuing the occupancy permit.

2. The General Manager informed the Board that the proposed shed extension has not yet been implemented due to financial limitations and the existence of other priority expenses. It was noted that the project may be deferred to the following year, considering the ongoing and successive repair requirements of the Subaru vehicle.
3. The GM reported that the construction of the exit ladder has not yet started. The initially engaged service provider, who submitted a quotation of Php 75,000.00, had assumed that the installation would be a fixed ladder. Another service provider has been approached; however, the final design is still under review and must comply with the recommendations of the Bureau of Fire Protection (BFP). It was noted that the exit ladder shall be completed by the end of the current year in readiness for the upcoming BFP inspection.

Trustee Literatus reported that the intended coordination visit with the General Manager to the Department of Social Welfare and Development (DSWD) was not pursued due to staff schedule adjustments and her subsequent illness at the time. It was further clarified that the twenty-three (23) Sustainable Livelihood Program (SLP) members under her organization are currently inactive and are required to reapply as new members.

Regarding the SARAS employees, they declined the association's offer, having already secured an alternative provider, citing the cost of the plan presented.

GM Arevalo also reported that no marketing activities were undertaken during her trip to Antique, as the designated contact person responsible for facilitating coordination with the local government units (LGUs) and cooperatives was unavailable due to emergency circumstances.

Concerning the spousal dual coverage, Trustee Abagon provided the necessary clarifications, noting that she had been absent from the previous meeting where the matter was initially discussed and approved.

RESOLUTION NO. 25-029
Trustee Bulaon moved to confirm the minutes of the previous meeting.
Seconded by Trustee Magsalay and carried without dissent.

GENERAL MANAGER'S REPORT

Manager Arevalo presented a comparative report on the financial performance, membership status, and claims of MBC-MBA as of August and September 2025.

BASIC LIFE INSURANCE PLAN (BLIP)				
	August 2025	September 2025	Increase	Decrease
Total Members	4,390	4,463	1.66%	
Active Members	3,778	3,851	2%	
Inactive Members	612	612		
PARTNERS				
MOLD	2,897	2,909	.41%	
RCMC	1,026	1,084	6%	
New Members	450	523	16.2%	
Contributions Collected	227,281.10	259,987.58	14.4%	
PAID CLAIMS				
Natural Death	25,000.00	28,000.00	12%	
Accidental Death	0	12,000	100%	
AMR	17,356.00	24,356.00	40.33%	
Equity Value	19,856.00	24,891.00	25%	
Resigned Members	12	12		
Terminated Members	3	5	67%	

CREDIT LIFE INSURANCE PLAN (CLIP)				
	August 2025	September 2025	Increase	Decrease
Premiums Collected	96,783.72	119,750.52	24%	
Total Risk/Loans Exposure	14,160,982.00.00	15,343,020.00	8.3%	
Claims Paid	72,000.00	72,000.00		

HOSPITALIZATION ASSISTANCE PAMILYA INSURANCE (HAPI) PLAN				
	August 2025	September 2025	Increase	Decrease
Contributions Collected	191,767.00	219,932.50	15%	
Claims Paid (Sickness)	44,400.00	48,100.00	8.3%	
Claims Paid (Maternity)	-	-		
TOTAL EXPENSES	2,094,332.44	2,420,125.06	16%	

SEGURADO Performance Ratios				
Indicators	Standards	August 2025	September 2025	Increase/Decrease
Solvency	> 120%	174. 04%	173.24%	-0.80%

Return on Equity	>0	-2%	-3%	-1%
Return on Net Premium	>0	-154%	-176%	-22%
Operating Expense Ratio	≤20%	389%	398%	9%
Payout Ratio	≤25%	19%	25%	6%
Retention Rate	>70%	100%	100%	-0.13%
Participation Rate	>90%	175%	176%	1%
Actual Growth Rate	Increasing	108.74%	112.73%	3.99%
Claims: Processing Time	1-3-5 >90%	71%	71%	

The GM said that the Association's primary challenge at present, following the loss of its mother institution, is the decline in membership. While several groups initially expressed interest in the Association's products, larger cooperatives ultimately opted to engage larger insurance providers.

An orientation for the Peoples Tribe Association in Caimpugan, consisting of approximately 100 vegetable grower members, was scheduled for November 13, 2025. The Association's products and services were likewise presented to the Barangay Local Government Unit (BLGU) of Barangay 5, San Francisco, Agusan del Sur. Although the Barangay Captain responded positively, implementation was deferred to the following year due to budgetary limitations.

Trustee Lazaga noted that the CLIP product represents a significant potential source of income; however, most large cooperatives already maintain existing providers. Considering the Association's partnerships with RCMC and MOLD, he suggested that smaller cooperatives and lending organizations requiring insurance coverage be considered as potential target groups.

The Board discussed possible strategies and identified potential groups to increase membership.

RESOLUTION NO. 25-030
Trustee Abagon moved the acceptance of the General Manager's Report.
Seconded by Trustee Lazaga and carried without dissent

CHIEF FINANCE OFFICER'S REPORT

A comparative report on the financial performance of MBC-MBA as of August 31, 2025, and September 30, 2025, was presented to the Board.

FINANCIAL PERFORMANCE					
	August 2025	September 2025	Increase	Decrease	
Total Current Assets	55,706,721.60	55,470,889.84		(235,831.76)	-0.42%
Total Non-Current Assets	4,728,139.92	4,733,890.20	5,750.28	(230,081.48)	0.12%
Total Assets	60,434,861.52	60,204,780.04			-0.38%
Total Liabilities	34,724,351.36	34,751,678.02	27,326.66		0.08%
Total Capital	25,710,510.16	25,453,102.02		(257,408.14)	-1%
Total Liabilities & Capital	60,434,861.52	60,204,780.04		(230,081.48)	-0.38%
FINANCIAL PERFORMANCE					
	August 2025	**September 2025**	**Increase**	**Decrease**	
Total Revenues	1,621,602.29	1,733,374.97	111,772.68		7%
Total Benefit Expenses	321,744.19	369,324.33	47,580.14		15%
Net Surplus Before Operating Expenses	1,299,858.10	1,364,050.64	64,192.54		5%
Less: Operating Expenses	2,094,332.44	2,420,125.06	325,792.62		16%
Net Surplus (DEFICIT)	(794,474.34)	(1,056,074.42)		(261,600.08)	33%

The Board asked for further clarification on specific items, particularly those classified as non-current assets, to ensure accuracy and clarity in the presentation. Trustee Bulaon inquired about the increase in expenses, to which the General Manager responded that the increase was due to the separation pay of Ms. Jeirlyn T. Coquilla, disbursed in September.

RESOLUTION NO. 25-031

Trustee Magsalay moved for the acceptance of the Chief Finance Officer's Report.
Seconded by Trustee Bulaon and carried without dissent.

VERIFICATION OF THE 2024 ANNUAL STATEMENT

Discussion: The GM presented the verification of the 2024 annual statement.

Verification highlights:

Total Admitted Assets	P46,140,295.10
Total Liabilities	P35,027,217.54
Total Fund Balance	P11,113,077.56
Risk-Based Capital Ratio	700%

She also presented the other findings and requirements.

1. The association showed that the Association obtained a negative free and unassigned amounting to (P4,874,511.62)

Recommendation: The management shall provide a plan to improve its Free and Unassigned Fund Balance.

2. Other Current Receivable- the receivable amounting to P13,391,241.65 constitutes a significant portion of the Association's total assets, representing 22%.

Recommendation: The association shall explain and provide a collection plan.

3.Penalty-wrong/incomplete data entry (11 items)

Recommendation: Pay the P5,500.00 penalty pursuant to CL No. 2014-15

The General Manager further noted that a reduction in the Risk-Based Capital (RBC) ratio, from 1,042% last year to 700% this year, is primarily due to the significant negative balance in the free and unassigned fund. The Association is in full compliance with regulatory requirements, with a guaranty fund amounting to ₱13,550,000.00 maintained at NROSS through the Landbank of the Philippines. The Board agreed to prepare a management plan and a collection plan to address the recommendations.

RESOLUTION NO. 25-032

Trustee Bulaon moved to accept the verification of the 2024 Annual Statement.
Seconded by Trustee Abagon and carried without dissent.

UPDATING OF THE AUTHORIZED SIGNATORIES FOR ALL BANK SAVINGS ACCOUNTS

Discussion: The Board was informed by the General Manager of the necessity to update the signatories on all MBC-MBA bank savings accounts, following the resignation of a signatory, to ensure the proper and effective administration of the Association's financial transactions.

RESOLUTION NO. 25-033

Trustee Lazaga moved to update the signatories on all the Association's bank savings accounts, designating Linda Grace B. Arevalo, General Manager, and Ethel S. Lovitos, Admin. Officer, as primary signatories, and Jovanni A. Maguinda, Chief Finance Officer, as alternate signatory.
Seconded by Trustee Abagon and carried without dissent.

APPROVAL OF WRITE-OFF FOR ALL RECONCILED ACCOUNTS RECEIVABLE FROM PBCI

Discussion: The General Manager reported the existence of long-outstanding receivables from PBCI branch offices amounting to ₱275,000.00, which have been carried in the financial statements since 2019. As PBCI is no longer in operation and the receivables are deemed uncollectible, the General Manager consulted the external auditor, who recommended that the write-off be subject to Board approval. Trustee Lazaga noted that an allowance for probable losses amounting to ₱281,000.00 has already been established. After discussion, the Board agreed to the recommendation for write-off.

RESOLUTION NO. 25-034
Trustee Bulaon moved to approve the write-off of the reconciled PBCI accounts receivable in the amount of ₱275,000.00, to be applied against the allowance for probable losses.
Seconded by Trustee Abagon and carried without dissent.

REPAIR OF THE SUBARU

Discussion: The General Manager emphasized that Subaru's four shock absorbers are due for replacement, which have not been replaced since the vehicle's acquisition. The car is six years old and may require additional repairs, having exceeded its useful life. The replacement of the shocks is estimated to cost ₱100,000.00, with the possibility of increasing costs if further defects are found. It was also noted that the vehicle has a leak that allows water to enter when it rains, and the cost of repair has not yet been determined. During the discussion, the Board suggested selling the vehicle while it can still command a fair price and applying the proceeds toward the purchase of a new car. The General Manager mentioned that CASA had offered to purchase the vehicle; however, Trustee Magsalay stated that a higher price could likely be obtained if sold elsewhere.

RESOLUTION NO. 25-035
Trustee Magsalay moved to approve the repair of the Subaru, estimated at ₱100,000.00 or more, and to approve the proposal to sell the vehicle, with the proceeds applied toward the purchase of a new car.
Seconded by Trustee Lazaga and carried without dissent.

PRESENTATION OF THE EASTWEST HEALTHCARE (HMO PROPOSAL)

The presentation of EastWest Healthcare HMO was deferred until further notice due to the representative's inability to attend because of adverse weather conditions.

As there were no further matters to discuss, the meeting was adjourned at 5:37 p.m.

Prepared by:

ETHEL S. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

JUDITH I. LITERATUS
Vice-President

RANIL P. MAGSALAY
Treasurer

ZAINELIO T. LAZAGA
Independent Member

GINANET L. ABAGON
Independent Member

ARLENE S. RARO
Independent Member

CRISTINA A. BULAON
Member

DRAFT BOARD OF TRUSTEES MEETING
MAGDIWATA BASIC CARE–MUTUAL BENEFIT ASSOCIATION, INC.
December 22, 2025
Main Office, Purok 4A, Barangay 5, San Francisco, Agusan del Sur

President Doria called the regular meeting of the Board of Trustees to order at 3:06 p.m. Trustee Bulaon led the opening prayer. The following were present and constituted a quorum:

Present:

OCTAVIUS S. DORIA-------------------------President
JUDITH I. LITERATUS------------------------Vice President
RANIL P. MAGSALAY-----------------------Treasurer
CRISTINA A. BULAON----------------------Member
GINANET L. ABAGON----------------------Ind. Member

Others Present:

LINDA GRACE B. AREVALO
General Manager
JOVANNI A. MAGUINDA
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

Absent:
ZAINELIO T. LAZAGA-----------------------Ind. Member

APPROVAL OF THE AGENDA

The meeting agenda was presented to the Board for review, comments, and appropriate action.

RESOLUTION NO. 25-036
Trustee Abagon moved to approve the agenda as presented for the meeting.
Seconded by Trustee Magsalay and carried without dissent.

PRESENTATION BY EASTWEST HEALTHCARE (HMO PROPOSAL)

The Board was presented with the HMO proposal from EastWest Healthcare by Ms. Jane Bayotas, Unit Manager, in support of the Association's plan to offer MBC-MBA products bundled with HMO coverage to government employees.

After thorough deliberation, the Board selected Options 3 and 6 from the proposed benefits package and instructed Management to finalize the terms and conditions and proceed with the implementation of HMO coverage.

RESOLUTION NO. 25-037

Trustee Bulaon moved to approve the engagement of EastWest Healthcare as the Association's HMO partner under the selected option. Seconded by Trustee Raro and carried without dissent.

APPROVAL OF THE MINUTES

The minutes of the Board meeting held on November 08, 2025, were presented and read.

Updates:

Trustee Raro asked the GM for feedback on the product presentation with the Barangay 5 BLGU. The GM stated that the Barangay plans to start by January, subject to budget availability, and any shortfall may require additional contributions from Barangay personnel. She further noted that if the yearly fees of BLIP and HAPI at P1,200 are deemed too high, the Barangay may opt for BLIP at P760, which includes the P200.00 membership fee.

The General Manager provided an update on the ladder project, reporting that the initial approved budget was ₱75,000.00. However, an alternative contractor was engaged who undertook the project at a reduced cost of ₱43,409.60. She further informed the Board that the project is presently in the final stages of completion.

For the Subaru vehicle, the ordered spare part has not yet been delivered, despite the initial estimated delivery period of three weeks. It was further noted that fifty per cent (50%) of the total cost has already been paid.

Trustee Magsalay inquired about the occupancy permit. The GM stated that it has not yet been issued, although the as-built plan has been completed and submitted to the engineering office. The association is awaiting the ocular inspection, and the permit is expected to be issued before the end of the year.

The President declared that the minutes of the previous meeting are hereby approved.

GENERAL MANAGER'S REPORT

The GM presented a comparative report on financial performance, membership status, and claims for October and November 2025.

BASIC LIFE INSURANCE PLAN (BLIP)				
	October 2025	**November 2025**	**Increase**	**Decrease**
Total Members	4,512	4,537	.55%	
Active Members	3,901	3,906	.64%	

Inactive Members	611	611		
PARTNERS				
MOLD	2,916	2,929	.44%	
RCMC	1,124	1,132	.71%	
New Members	572	597	4.4%	
Contributions Collected	290,378.48	315,633.00	9%	
PAID CLAIMS				
Natural Death	38,000.00	48,000.00	26%	
Accidental Death	12,000.00	12,000.00		
AMR	26,540.00	29,054.25	9%	
Equity Value	26,675.00	26,675.00		
Resigned Members	14	14		
Terminated Members	5	**5**		

CREDIT LIFE INSURANCE PLAN (CLIP)				
	October 2025	**November 2025**	**Increase**	**Decrease**
Premiums Collected	126,687.72	135,369.92	6.6%	
Total Risk/Loans Exposure	15,370,020.00	14,654,080.00		4.6%
Claims Paid	72,000.00	72,000.00		

HOSPITALIZATION ASSISTANCE PAMILYA INSURANCE (HAPI) PLAN				
	October 2025	**November 2025**	**Increase**	**Decrease**
Contributions Collected	244,819.00	266,063.00	8.7%	
Claims Paid (Sickness)	61,000.00	67,650.00	11%	
Claims Paid (Maternity)	-	-		
TOTAL EXPENSES	2,693,121.71	3,028,957.34	12%	

SEGURADO Performance Ratios				
Indicators	Standards	October 2025	November 2025	Increase/Decrease
Solvency	> 120%	172.61%	172.11%	-0.50%
Return on Equity	>0	-4%	-4%	-1%
Return on Net Premium	>0	-185%	-198%	-13%
Operating Expense Ratio	≤20%	396%	421%	25%
Payout Ratio	≤25%	26%	25%	-1%
Retention Rate	>70%	100%	100%	0.00%

Participation Rate	>90%	173%	172%	-1%
Actual Growth Rate	Increasing	112.76%	112.86%	0.10%
Claims: Processing Time	1-3-5 >90%	74%	76%	2%

The Association's expenses increased due to multiple costs, including the exit ladder, the completion of the as-built plan, and various Subaru-related liquidation expenses. Some approved projects were postponed to manage overall spending. Additionally, disbursements were made for the MOLD and RCMC's collection fees. Despite the association's current financial position, claims remained minimal.

RESOLUTION NO. 25-038
Trustee Magsalay moved the acceptance of the General Manager's Report.
Seconded by Trustee Literatus and carried without dissent.

CHIEF FINANCE OFFICER'S REPORT

A comparative report on the financial performance of MBC-MBA as of October 31, 2025, and November 30, 2025, was presented to the Board.

FINANCIAL PERFORMANCE					
	October 2025	**November 2025**	**Increase**	**Decrease**	
Total Current Assets	55,291,107.22	55,088,506.40		(202,600.82)	-0.37%
Total Non-Current Assets	4,718,140.48	4,702,390.76		(15,749.72)	-0.33%
Total Assets	60,009,247.70	59,790,897.16		(218,350.54)	-0.36%
Total Liabilities	34,766,107.20	34,740,111.91		(25,995.29)	-0.07%
Total Capital	25,243,140.50	25,050,785.25		(192,355.25)	-1%
Total Liabilities & Capital	60,009,247.70	59,790,897.16		(218,350.54)	-0.36%
FINANCIAL PERFORMANCE					
	October 2025	**November 2025**	**Increase**	**Decrease**	
Total Revenues	1,733,374.97	2,047,428.24	314,053.27		18%
Total Benefit Expenses	339,324.33	439,049.09	69,724.76		19%
Net Surplus Before Operating Expenses	1,364,050.64	1,608,379.15	244,328.61		18%
Less: Operating Expenses	2,420,125.06	3,028,957.34	608,832.28		25%
Net Surplus (DEFICIT)	(1,056,074.42)	(1,420,578.19)	(364,503.77)		35%

RESOLUTION NO. 25-039
Trustee Raro moved to accept the Chief Finance Officer's Report.
Seconded by Trustee Abagon and carried without dissent.

CLOSING OF THE 2024 ANNUAL STATEMENT VERIFICATION

The GM informed the Board that the Association received a letter from the Insurance Commission dated December 11, 2025, stating that the 2024 annual statement verification has been completed. The Commission also reiterated its ongoing monitoring of the Association's compliance with the Code and the Commission's directives.

Highlights:

Total Admitted Assets:	P46,140,295.10
Total Liabilities	P35,027,217.54
Total Fund Balance	P11,113,077.56
Total Liabilities and Fund Balance	P46,140,295.10

Capital Adequacy Ratio 700%

RENEWAL OF THE MEMORANDUM OF AGREEMENT WITH RCMC

The General Manager reported to the Board the renewal of the Memorandum of Agreement (MOA) with RCMC regarding its outstanding loan obligation, which currently has a balance of ₱8,748,019.86. The Board duly noted the matter. She further informed the Board that initial steps have already been taken, with the assistance of Mr. Oliver Buna, to facilitate the processing of the requirements necessary to secure the loan, including the provision of appropriate collateral.

RENEWAL OF LEASE AGREEMENTS WITH RCMC AND MOLD

The GM told the Board of the renewal of the lease agreements with RCMC and MOLD, and the Board duly noted the matter.

As there were no further matters to discuss, the meeting was adjourned at 6:18 p.m.

Prepared by:

ETHEL B. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

JUDITH I. LITERATUS
Vice-President

RANIL P. MAGSALAY
Treasurer

ZAINELIO T. LAZAGA
Independent Member

GINANET L. ABAGON
Independent Member

ARLENE S. RARO
Independent Member

CRISTINA A. BULAON
Member

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES OF PEOPLES BANK OF CARAGA-MUTUAL BENEFIT ASSOCIATION, INC. HELD ON FEBRUARY 07, 2025, AT THE MAIN OFFICE, PUROK 4A, BRGY. 5, SAN FRANCISCO, AGUSAN DEL SUR

Present:

OCTAVIUS S. DORIA------------------------President
JUDITH I. LITERATUS------------------------Vice President
GENALYN O. HEGINA----------------------Treasurer
CRISTINA A. BULAON----------------------Member
GINANET L. ABAGON----------------------Ind. Member
ARLENE S. RARO--------------------------Ind. Member
ZAINELIO T. LAZAGA-----------------------Ind. Member

OTHER PRESENT:

LINDA GRACE B. AREVALO
General Manager
JEIRLYN T. COQUILLA
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

I. CALL TO ORDER

The President called the meeting to order at 4:30 p.m. He requested Trustee Raro to lead the opening prayer.

II. AGENDA FOR ADOPTION

The Secretary presented the Agenda for review, comments, and action.

Upon motion of Trustee Bulaon, duly seconded by Trustee Hegina, the Board passed this resolution:

RESOLUTION NO. 25-001

RESOLVED, AS IT IS HEREBY RESOLVED, to adopt the agenda presented for deliberation without prejudice to other relevant matters that may crop up later.

CARRIED.

III. READING OF THE PREVIOUS MINUTES.

The minutes of the previous meeting were read. No questions were raised.

RESOLUTION NO. 25-002

Upon motion of Trustee Literatus, duly seconded by Trustee Lazaga, the Board passed this resolution:

RESOLVED, AS IT IS HEREBY RESOLVED, to confirm the previous minutes.

CARRIED.

VI. UPDATE AND PROPOSED ACTION ON TAX EXEMPTION APPLICATION

The General Manager informed the Board that, despite the association's application for tax exemption, no response has been received because the association's previous contact at the BIR is no longer affiliated with the agency. Consequently, even the BIR national office suggests reapplying. Many MBAs within the MiMAP (RIMANSI) network have successfully obtained tax-exempt status by utilizing services from a specific law office. PBC-MBA intends to engage the same law office for its tax exemption application, with a service fee of Php 150,000.00. She added that PBC-MBA may negotiate a lower cost given the association's current operational circumstances. Trustee Lazaga inquired about the annual payment to the BIR, and the General Manager clarified that the association only pays for the expanded tax. Compensation, on the other hand, is contingent on the employee's salary and its taxable status.

The Board, upon motion of Trustee Bulaon, duly seconded by Trustee Raro, passed this resolution:

RESOLUTION NO.25-003

RESOLVED, AS IT IS HEREBY RESOLVED, to authorize the management to engage the identified law office to facilitate the application, subject to negotiation of the service fee;

CARRIED.

VII. ADJOURNMENT

There being no further business to discuss, the meeting was adjourned at 5:10 p.m.

CERTIFIED CORRECT:

ETHEL S. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

JUDITH I. LITERATUS
Vice-President

GENALYN O. HEGINA
Treasurer

ZAINELIO T. LAZAGA
Independent Member

GINANET L. ABAGON
Independent Member

ARLENE S. RARO
Independent Member

CRISTINA A. BULAON
Member

MAGDIWATA BASIC CARE-MUTUAL BENEFIT ASSOCIATION, INC.
SPECIAL BOARD OF TRUSTEES MEETING
Date: November 21, 2025
Time: 2:00 p.m.
Location: Via Online/Virtual Meeting 2:00 p.m.

Present:

OCTAVIUS S. DORIA------------------------President
JUDITH I. LITERATUS------------------------Vice President
RANIL P. MAGSALAY------------------------Treasurer
CRISTINA A. BULAON-----------------------Member
GINANET L. ABAGON-----------------------Ind. Member
ZAINELIO T. LAZAGA-----------------------Ind. Member
ARLENE S. RARO----------------------------Ind. Member

Others Present:

LINDA GRACE B. AREVALO
General Manager
JOVANNI A. MAGUIND
Chief Finance Officer
ETHEL S. LOVITOS
Secretary

I. Call to Order

The Special Meeting of the Board of Trustees was called to order by Trustee Doria.

APPROVAL OF THE AGENDA

The meeting agenda was presented to the Board for review, comments, and appropriate action.

RESOLUTION NO. 25-004
Trustee Magsalay moved to approve the agenda as presented for the meeting.
Seconded by Trustee Abagon and carried without dissent.

APPROVAL OF THE MINUTES

The minutes of the Board meeting held on February 07, 2025, were presented and read.

RESOLUTION NO. 25-005
Trustee Bulaon moved to confirm the minutes of the previous meeting.
Seconded by Trustee Magsalay and carried without dissent.

MANAGEMENT PLAN TO IMPROVE THE FREE AND UNASSIGNED FUND (FUF) OF THE ASSOCIATION

Discussion:

The Board discussed the negative Free and Unassigned Fund (FUF) balance of ₱4,874,511.62, as reported by the Insurance Commission for Calendar Year 2024. The GM explained that the negative balance was primarily due to the Association's small membership base, low premium collections, high relative expenses, limited claims cost sharing, and difficulty generating a surplus.

The General presented a Management Plan to address these concerns, which includes strategies for membership growth, improved premium collection, effective claims management, expense reduction and control, and strengthened governance and monitoring. Specific targets and timelines were outlined, including membership growth within 12 months, a 50% reduction in negative FUF within 24 months, and a positive FUF balance within 36 months.

Following a detailed review and careful consideration, the Board concluded that the proposed Management Plan is necessary and appropriate.

RESOLUTION NO. 25-006

Resolved, that the Board of Trustees approves and adopts the Management Plan to Improve the Free and Unassigned Fund (FUF) as presented;

Resolved, further, that the General Manager is directed to implement the strategies and action plans outlined in the Management Plan and to submit monthly performance reports to the Board of Trustees;

Resolved, finally, that the Board shall continuously monitor the progress of the Management Plan and make necessary adjustments to ensure the restoration of a positive Free and Unassigned Fund.

Vote: Approved unanimously

As there were no further matters to discuss, the meeting was adjourned at 5:37 p.m.

Prepared by:

ETHEL S. LOVITOS
Secretary

ATTESTED:

OCTAVIUS S. DORIA
President

JUDITH I. LITERATUS
Vice-President

RANIL P. MAGSALAY
Treasurer

ZAINELIO T. LAZAGA
Independent Member

GINANET L. ABAGON
Independent Member

ARLENE S. RARO
Independent Member

CRISTINA A. BULAON
Member

MAGDIWATA BASIC CARE-MUTUAL BENEFIT ASSOCIATION, INC.
Purok 4A Barangay 5, San Francisco, Agusan del Sur
Tel No. (085) 839-5384
Email Add: mbcmba24@gmail.com

Summary of Board Resolutions for the Year ended December 31, 2025

Resolution No.	Title
25-005	Approved the assignment of Mr. Jessie Gomez to serve full-time as Community Development Officer (CDO) under MOLD.
25-006	Affirmed the association's commitment to support the FRIEND Foundation in its mission and activities to make a positive impact on the community.
25-007	Authorized OCTAVIUS S. DORIA, President, as the Association's official representative for the Microinsurance MBA Association of the Philippines (MiMAP) Annual General Meeting (AGM) on March 14, 2025, at Ortigas Center, Pasig City.
25-008	Approved the closure of bank account number 0972-1222-20 maintained at the Land Bank of the Philippines, San Francisco Branch.
25-013	Approved the salary adjustment plan for the employees, effective June 01, 2025.
25-014	Declined the RCMC's proposal to establish a carwash facility in front of the MBC-MBA office building, citing several key considerations.
25-015	Approved the reappointment of Ms. Linda Grace B. Arevalo, General Manager, as the Compliance Officer, and Ms. Judith I. Literatus, Vice President, as the Alternate Compliance Officer of the organization.
25-016	Approved of the opening of a savings deposit account at the Land Bank of the Philippines – San Francisco Branch, located in San Francisco, Agusan del Sur
25-017	Authorized General Manager Linda Grace B. Arevalo to secure a Tax Compliance Verification Certificate (TCVC) from BIR RDO 104 and a Tax Clearance Certificate from RDO 103, as well as to execute all necessary documents related to the organization's participation in government bidding.
25-022	Approved the spousal dual coverage arrangement, which allows spouses to be recognized both as members and as dependents, effective for claims starting in September 2025.
25-023	Approved of the engagement of Engineer Andriano Raro, Jr., to prepare the as-built building plan at the quoted amount of ₱38,500.00.
25-024	Approved the proposed construction of the motorcycle shed.
25-025	Confirmed the prior approval for Ms. Linda Grace Arevalo and Mr. Kharl Arevalo to attend the Management Forum in Kalibo, Aklan, on August 27–29, 2025, and for the approval of the General Manager's official travel and leave of absence following the event.
25-026	Approved the replacement of the drop-down exit ladder with the recommended design from the Bureau of Fire Protection.
25-027	Approved the relocation of the sliding door.
25-032	Accepted the verification of the 2024 Annual Statement.
25-033	Approved to update the signatories on all the Association's bank savings accounts.
25-034	Approved the write-off of the reconciled PBCI accounts receivable in the amount of ₱275,000.00, to be applied against the allowance for probable losses.
25-035	Approved the repair of the Subaru, and the proposal to sell the vehicle, with the proceeds applied toward the purchase of a new car.
Special Meeting	
25-003	Authorized the management to engage the identified law office to facilitate the application, subject to negotiation of the service
25-006	Approved and adopts the Management Plan to Improve the Free and Unassigned Fund (FUF).