



**Armed Forces and Police  
Mutual Benefit Association, Inc.**  
Col Bonny Serrano Road cor. EDSA, Camp Aguinaldo, Quezon City, 1110  
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1 **Organizational Meeting**  
2 **Minutes No. 2021-01**  
3 **15 May 2021**  
4

5 **PRESENT**

6 GEN CIRILITO E SOBEJANA PA - Chairman  
7 MGEN ADRIANO S PEREZ JR PA - Vice Chairman  
8 MGEN RIZALDO B LIMOSO PA (RET) - President & CEO  
9 MGEN FLORANTE M AMANO PAF  
10 RADM ADELUIS S BORDADO PN  
11 MGEN ROBERT C DAUZ PA  
12 PMGEN RHODERICK C ARMAMENTO  
13 MGEN ROLANDO B TENEFRANCIA PA (RET)  
14 MGEN TYNE T BAÑAS PA (RET)  
15 BGEN VIRGILIO B BARTOLOME PA (RET)  
16 VADM LEOPOLDO V LAROYA PCG  
17 CSUPT RUEL S RIVERA BJMP  
18 CSUPT ROEL JEREMY G DIAZ BFP  
19 FCMS ALADIN S DACAYANAN (INF) PA  
20

21 **ABSENT**

22 PBGEN ARTHUR V BISNAR  
23

24 **IN ATTENDANCE**

25 ATTY RENATO A DAVID, FICD – Corporate Secretary  
26 LTCOL LOUIE DONDI P JABAGAT (INF) PA – Executive Assistant of the CSAFP for Financial Institutions  
27 MGEN NATHANIEL Y CASEM PN (M) (RET) – Head, Sales and Operations Group and Chief  
28 Operating Officer (Head, SOG and COO)  
29 COL ELIEZER R GALAM PA (RET) – Head, Corporate Services Group and Chief Corporate  
30 Services Officer (Head, CSG and CCSO)/Treasurer  
31 MS REGINA B FAJOTINA – Head, Finance Division  
32 MS FELISA T LINGAN – Head, Cash Management Division (CMD)  
33

34 **I. CALL TO ORDER**

35  
36 GEN CIRILITO E SOBEJANA PA who acted as the PRESIDING OFFICER called the meeting  
37 to order at 11:35 A.M.  
38

39 **II. CERTIFICATION OF A QUORUM**

40  
41 The Corporate Secretary certified the existence of a quorum and that the Board can conduct  
42 business.  
43

44 **III. ELECTION OF CHAIRMAN OF AFPMBAI**

45  
46 The PRESIDING OFFICER opened the table for the nomination of the Chairman of AFPMBAI.  
47 TRUSTEE LAROYA nominated GEN CIRILITO E SOBEJANA PA for the said position.  
48 Thereafter, upon the motion of TRUSTEE DACAYANAN, as duly seconded by TRUSTEE  
49 RIVERA, the nomination was closed.

50  
51 There being no other nominee, the PRESIDING OFFICER declared GEN CIRILITO E  
52 SOBEJANA PA as the duly elected Chairman of AFPMBAI.  
53 **Resolution No. 29, Series of 2021**  
54 **Election of Chairman of AFPMBAI**  
55

#### 56 **IV. OATH-TAKING OF THE CHAIRMAN OF AFPMBAI**

57  
58 The Corporate Secretary administered the oath of GEN CIRILITO E SOBEJANA PA as the  
59 newly elected Chairman of AFPMBAI.

60  
61 After taking his oath of office, GEN SOBEJANA presided over the meeting as Chairman of  
62 the Board.

#### 63 64 **V. ELECTION OF OTHER CORPORATE OFFICERS**

##### 65 66 **A. Election of Vice Chairman of AFPMBAI**

67  
68 The CHAIRMAN opened the table for the nomination of the Vice Chairman of AFPMBAI.  
69 TRUSTEE LAROYA nominated MGEN ADRIANO S PEREZ JR PA for the said position.  
70 Thereafter, upon the motion of TRUSTEE DACAYANAN, as duly seconded by TRUSTEE  
71 RIVERA, the nomination was closed.

72  
73 There being no other nominee, the CHAIRMAN declared MGEN ADRIANO S PEREZ JR PA  
74 as the duly elected Vice Chairman of AFPMBAI.

75 **Resolution No. 30, Series of 2021**  
76 **Election of Vice Chairman of AFPMBAI**  
77

##### 78 **B. Election of President and Chief Executive Officer (CEO) of AFPMBAI**

79  
80 The CHAIRMAN opened the table for the nomination of the President and Chief Executive  
81 Officer (CEO) of AFPMBAI. TRUSTEE RIVERA nominated MGEN RIZALDO B LIMOSO PA  
82 (RET) for the said position. Thereafter, upon the motion of TRUSTEE DACAYANAN, as duly  
83 seconded by TRUSTEE DAUZ, the nomination was closed.

84  
85 There being no other nominee, the CHAIRMAN declared nominated MGEN RIZALDO B  
86 LIMOSO PA (RET) as the duly elected President and CEO of AFPMBAI.

87  
88 Upon the designation of MGEN LIMOSO as President and CEO of AFPMBAI, the Board also  
89 approved the corresponding powers, authorities, rights and privileges of the said position.

90 **Resolution No. 31, Series of 2021**  
91 **Election of President and CEO of AFPMBAI**  
92

##### 93 **C. Election of Corporate Secretary of AFPMBAI**

94  
95 The CHAIRMAN opened the table for the nomination of the Corporate Secretary of AFPMBAI.  
96 TRUSTEE TENEFRANCIA nominated ATTY RENATO A DAVID for the said position.

97 Thereafter, upon the motion of TRUSTEE BORDADO, as duly seconded by TRUSTEE  
98 RIVERA, the nomination was closed.  
99

100 There being no other nominee, the CHAIRMAN declared ATTY RENATO A DAVID as the  
101 duly elected Corporate Secretary of AFPMBAI.

102 **Resolution No. 32, Series of 2021**  
103 **Election of Corporate Secretary of AFPMBAI**  
104

#### 105 **D. Election of Treasurer of AFPMBAI**

106  
107 The CHAIRMAN opened the table for the nomination of the Treasurer of AFPMBAI. TRUSTEE  
108 DAUZ nominated COL ELIEZER R GALAM PA (RET) for the said position. Thereafter, upon  
109 the motion of TRUSTEE DACAYANAN, as duly seconded by TRUSTEE BORDADO, the  
110 nomination was closed.  
111

112 There being no other nominee, the CHAIRMAN declared COL ELIEZER R GALAM PA (RET)  
113 as the duly elected Treasurer of AFPMBAI.  
114

115 Upon the designation of COL GALAM as Treasurer of AFPMBAI, the Board also approved  
116 the corresponding powers and duties of the said position.

117 **Resolution No. 33, Series of 2021**  
118 **Election of Treasurer of AFPMBAI**  
119

### 120 **VI. OATH-TAKING OF THE VICE CHAIRMAN AND CORPORATE OFFICERS**

121  
122 The CHAIRMAN administered the oaths of MGEN ADRIANO S PEREZ JR PA, MGEN  
123 RIZALDO B LIMOSO PA (RET), ATTY RENATO A DAVID and COL ELIEZER R GALAM PA  
124 (RET) as the newly elected Vice Chairman, President and CEO, Corporate Secretary and  
125 Treasurer of AFPMBAI, respectively. The assumption of their respective positions took effect  
126 on 15 May 2021 with all the duties, powers and authorities enumerated in the Corporation  
127 Code; SEC and IC directives; and the Articles of Incorporation and New By-Laws of AFPMBAI.  
128

### 129 **VII. MATTERS FOR APPROVAL**

#### 130 131 **A. Confirmation of Appointment of Senior Vice Presidents**

##### 132 133 **Resolution**

134 Upon the motion of TRUSTEE BORDADO, as duly seconded by TRUSTEE DIAZ, the Board  
135 approved and endorsed the appointment of MGEN NATHANIEL Y CASEM PN (M) (RET) as  
136 Head, Sales and Operations Group and Chief Operating Officer (Head, SOG and COO). The  
137 Board also approved the corresponding authorities of the said position.

138 **Resolution No. 34, Series of 2021**  
139 **Appointment of MGen Nathaniel Y Casem PN (M) (Ret)**  
140  
141

142 Upon the motion of TRUSTEE BORDADO, as duly seconded by TRUSTEE DIAZ, the Board  
143 approved and endorsed the appointment of COL ELIEZER R GALAM PA (RET) as Head,  
144 Corporate Services Group and Chief Corporate Services Officer (Head, CSG and CCSO).  
145 The Board also approved the corresponding authorities of the said position.

146 **Resolution No. 35, Series of 2021**  
147 **Appointment of Col Eliezer R Galam PA (Ret)**  
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#### 149 **B. Composition of Board Committees for CY 2021-2022**

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## Discussion

With the permission of the CHAIRMAN, the Corporate Secretary presented to the Board the proposed Board Committee Membership of the AFPMBAI Trustees, as follows:

	Audit Committee	Governance Committee	Investment Committee	Risk Management and Related Party Transaction Committee	Social Services Program Committee	Nomination and Remuneration Committee
<b>Members</b>	Tr Bartolome	Tr Tenefrancia	Tr Armamento	Tr Bañas	Tr Laroya	Tr Perez
	Tr Rivera	Tr Dauz	Tr Rivera	Tr Tenefrancia	Tr Dauz	Tr Amano
	Tr Perez	Tr Limoso	Tr Limoso	Tr Bartolome	Tr Limoso	Tr Limoso
	Tr Bordado	Tr Armamento	Tr Bordado	Tr Amano	Tr Bisnar	Tr Bañas
	Tr Bisnar	Tr Diaz	Tr Laroya	Tr Diaz	Tr Dacayanan	Tr Dacayanan
<b>Technical Working Group</b>	Internal Audit Office	Board Relations Office	Investment Office	Risk Management Office/ Compliance Office	Social Services Office	Human Resource Division

The Corporate Secretary informed the CHAIRMAN that the different Committees will vote for their Chairman and Vice Chairman during their respective Committee meetings.

## Resolution

Upon the motion of TRUSTEE RIVERA, as duly seconded by TRUSTEE DIAZ, the Board approved the Composition of Board Committees, as recommended.

**Resolution No. 36, Series of 2021-2021**  
**Members of Board Committees for CY2021-2022**

## C. Summary of Minutes of the 15 May 2021 Annual General Membership Meeting

### Discussion

With the permission of the CHAIRMAN, the Corporate Secretary presented to the Board the Summary of Minutes of the 2021 AGM.

In line with the requirement of the ASEAN Corporate Governance Scorecard (ACGS) and the Annual Corporate Governance Report (ACGR) for the Minutes of the Annual General Membership Meeting (AGM) to be uploaded in the AFPMBAI website on the working day immediately following the AGM, Management recommended approval and uploading of the Summary of the Minutes of the 2021 AGM (Annex A) in the AFPMBAI website by 17 May 2021 as a reference document of the ACGS and ACGR.

### Resolution

Upon the motion of TRUSTEE PEREZ, as duly seconded by TRUSTEE DIAZ, the Board approved the Summary of the 2021 AGM and its uploading in the AFPMBAI Website.

**Resolution No. 37, Series of 2021**  
**Summary of Minutes of the 2021 Annual General Membership Meeting**

202 **D. E-Signature of Board Members for Minutes and Resolutions**

203  
204 **Discussion**

205 With the permission of the CHAIRMAN, the Corporate Secretary presented to the Board the  
206 proposed use of e-signature of Board members for minutes and resolutions.

207  
208 In the beginning of the Enhanced Community Quarantine period in 2020, as the Government  
209 response to the COVID-19 pandemic, Management recommended and the Board approved  
210 an Emergency Protocol for Board and Board Committee Meetings and the consequent  
211 Amendment of the Association's Manual of Corporate Governance, per Board Resolution No.  
212 28, Series of 2020.

213  
214 Said protocol outlined the conduct of virtual Board and Board Committee meetings and  
215 stipulated how Board Resolutions and Minutes may be signed: particularly through electronic  
216 signature only if direly needed, but principally by signing the hard copy of the Minutes and  
217 Resolutions once physical meetings may already commence.

218  
219 The increasing COVID-19 cases have already set a new normal for all concerned to restrict  
220 group gatherings; hence, all meetings of the Association have been conducted virtually.

221  
222 The Minutes and Resolutions of Board and Board Committee Meetings have been likewise  
223 signed electronically by all members of the Board and the Corporate Secretary since March  
224 2020.

225  
226 In light of the current situation, and in the interest of business continuity, the Corporate  
227 Secretary recommended for the Board members' e-signatures to be affixed in all Resolutions  
228 and Minutes of meetings where the members were virtually present, until such time that the  
229 country is declared free of the pandemic.

230  
231 **Resolution**

232 Upon the motion of TRUSTEE DACAYANAN, as duly seconded by TRUSTEE DIAZ, the  
233 Board approved the use of the Board members' electronic signatures in signing the Minutes  
234 and Resolutions of all Board and Board Committee meetings where they were virtually  
235 present, until the end of the pandemic or until physical meetings resume.

236 *Resolution No. 38, Series of 2021*

237 *E-Signature of Board Members for Minutes and Resolutions*

238  
239 **VIII. OTHER MATTER**

240  
241 **A. Updating of Check Signatories and Approvers of Online Banking with Partner Banks**

242  
243 **Discussion**

244 With the permission of the CHAIRMAN, the Corporate Secretary introduced Ms Lingan, Head,  
245 CMD to present to the Board the proposed updating of check signatories and approvers of  
246 online banking with partner banks.

247  
248 **Purpose**

249 To seek approval of the Board of Trustees relative to the appointment of the new Executive  
250 Officers of the Association as check signatories and approvers of online banking with partner  
251 banks.

253 **Background**

254 Relative to the change in AFPMBAI Management, there is a need to update the check  
255 signatories and approvers of online banking with partner banks of the Association.  
256

257 Some banks require a specific format for the resolution/secretary's certificate to be submitted.  
258

259 **Resolution in the Secretary Certificate**

260 That any two (2) of the following officers/persons, below, be authorized, for and on behalf of  
261 the Association to sign, execute and/or deliver any and all documents, papers, instruments,  
262 forms, agreements or contracts in connection with or as may be required by, appropriate,  
263 necessary, and/or incidental to:

NAME	POSITION	SPECIMEN SIGNATURES
MGEN RIZALDO B LIMOSO PA(RET)	President and CEO	
	Head, Corporate Services Group and Chief Corporate Services Officer (CSG and CCSO)	
	Head, Sales Operation Group and Chief Operating Officer (SOG and COO)	
MS REGINA B FAJOTINA	Head, Finance	
MS FELISA T LINGAN	Head, Cash Management Department	

276 **Resolutions with BDO Uni Bank**

- 277 ➤ That the AFPMBAI shall transact with BDO UNIBANK, INC. or any of its branches, its  
278 subsidiaries, and affiliates ...
- 279 ➤ That AFPMBAI shall be authorized to do the following:
- 280 ➤ OPEN AND MAINTAIN DEPOSITORY ACCOUNTS.  
281 To open, maintain and manage in the name of AFPMBAI, any number of peso or  
282 foreign currency savings / current / time and other accounts with the Bank  
283 ("Depository Accounts")
  - 284 ➤ OPEN AND MAINTAIN CORPORATE CARD ACCOUNT.  
285 To apply, establish, maintain and manage in the name of AFPMBAI, any number  
286 of corporate card account of any card brand / product offered by the Bank,  
287 including but not limited to Purchasing, Distribution and Fleet Card, with the  
288 Bank or any of its branches (hereinafter to be referred to...
  - 289 ➤ AVAIL OF PRODUCTS AND SERVICES.  
290 To apply for, avail, and/or register for any and all products and services offered by  
291 the Bank....
- 292 ➤ That the foregoing shall remain valid and subsisting unless otherwise revoked or amended  
293 in writing by the AFPMBAI and duly served on the Bank.  
294

295 **Resolutions with Metrobank**

- 296 ➤ That METROBANK to be designated as depository of the funds/monies of AFPMBAI
- 297 ➤ That METROBANK, its directors, officers, employees, agents or authorized  
298 representatives are each entitled and authorized to rely on these instructions as valid,  
299 binding and effective upon the AFPMBAI
- 300 ➤ That the above Resolution is valid, binding and subsisting and shall continue to be the  
301 valid, binding and subsisting instruction of the AFPMBAI such that METROBANK has the  
302 right to rely upon said Resolution

- 303 ➤ That the Association has a Board of Trustees composed of fifteen (15) members and the  
304 following are the current members of the Board of Trustees as of \_\_\_\_\_....  
305 ➤ That the principal officers of the Corporation elected in the Meeting of the Board of  
306 Trustees held on \_\_\_\_\_ are....  
307 ➤ That the foregoing information is in accordance with and form part of the Association's  
308 records and the Securities and Exchange Commission and have neither been amended  
309 nor revoked.

310  
311 **Resolutions with UCPB**

312 By doing any and all of the following acts and deeds:

- 313 a) to designate and/or change, from time to time, the AFPMBAI's User ID and Password for  
314 the account(s) to be enrolled in the Bank's electronic banking services;  
315 b) to access any of the AFPMBAI's enrolled accounts with the use of the said User ID and  
316 Password; and  
317 c) to keep, at the AFPMBAI's sole responsibility and liability, the confidentiality of such User  
318 ID and Password such that the actual use of the User ID or Password in any UCPB  
319 electronic banking services transaction shall be deemed authorized by this Board insofar  
320 as UCPB is concerned.

321  
322 That any two of the above-named officer(s) be authorized

- 323 i. to enter into agreement(s) with UCPB;  
324 ii. to agree to UCPB's terms and conditions, specially holding, in behalf of the AFPMBAI....  
325 iii. to waive all rights of action that the AFPMBAI may have against the UCPB, its officers  
326 and/or representatives in connection with the use of UCPB's electronic banking services;  
327 iv. and to sign, manually or electronically, such agreement(s), whether in hard or soft copy,  
328 as the electronic banking services of UCPB may require.”

329  
330 That, the Board of Trustees, having been made aware of the terms and conditions governing  
331 the use of the electronic banking services being offered by United Coconut Planters Bank  
332 (UCPB), do hereby authorize, AFPMBAI to avail specifically for fund transfer purpose the  
333 existing bank account(s) with UCPB  
334

335 That, in order to implement the foregoing, the Board of Trustees hereby constitute and appoint  
336 any of the following officers as they may designate as the AFPMBAI's true and lawful  
337 attorney(s)-in-fact, to act for and in behalf of, and represent the AFPMBAI in connection with  
338 the use of UCPB's electronic banking services:  
339

DESIGNATION	ROLE - LEVEL	LIMIT
President and CEO	Approver - A	No Limit
Head, SOG and COO	Approver - B	P50 M
Head, CSG and CCSO	Approver - B	P50 M
Head, Finance Division	Approver - C	No Limit
Head, Cash Management Dept	Approver - D	P50 M

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351 **Resolution**

352 Upon the motion of TRUSTEE LAROYA, as duly seconded by TRUSTEE BORDADO, the  
353 Board approved the proposed updating of check signatories and approvers of online banking  
354 with the partner banks of the Association, as presented  
355 **Resolution No. 39, Series of 2021**  
356 **Updating of AFPMBAI Check Signatories**  
357 **and Approvers of Online Banking for BDO Unibank, Inc.**

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359 **Resolution No. 40, Series of 2021**  
360 **Updating of AFPMBAI Check Signatories**  
361 **and Approvers of Online Banking for Metrobank**

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363 **Resolution No. 41, Series of 2021**  
364 **Updating of AFPMBAI Check Signatories**  
365 **and Approvers of Online Banking for United Coconut Planters Bank**  
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367 **IX. ADJOURNMENT**

368  
369 There being no other matters to discuss and upon the motion of TRUSTEE RIVERA, as duly  
370 seconded by TRUSTEE DIAZ, the Organizational Meeting was adjourned at 12:15 P.M.  
371

372  
373 CERTIFIED CORRECT:

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376 **ATTY RENATO A DAVID**  
377 Corporate Secretary  
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380 APPROVED:

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384 **GEN CIRILITO E SOBEJANA PA**  
385 Chairman  
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389 **MGEN ADRIANO S PEREZ JR PA**  
390 Vice Chairman  
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393  
394 **MGEN RIZALDO B LIMOSO PA (RET)**  
395 President & CEO  
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399 **RADM ADELUIS S BORDADO PN**  
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404 **PMGEN RHODERICK C ARMAMENTO**

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404 **MGEN FLORANTE M AMANO PAF**

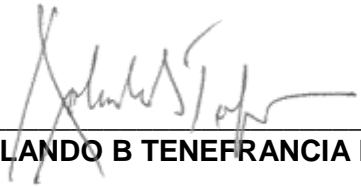
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404 **MGEN ROBERT C DAUZ PA**

(Absent)

**PBGEN ARTHUR V BISNAR**



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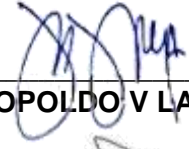
**MGEN ROLANDO B TENEFRANCIA PA (RET)**



**MGEN TYNET T BAÑAS PA (RET)**



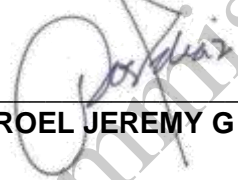
**BGEN VIRGILIO B BARTOLOME PA (RET)**



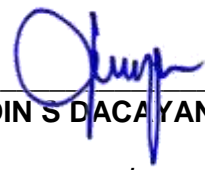
**VADM LEOPOLDO V LAROYA PCG**



**CSUPT RUEL S RIVERA BJMP**



**CSUPT ROEL JEREMY G DIAZ BFP**



**FCMS ALADIN S DACA YANAN (INF) PA**

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Doer: Rachel June G Gonzalez  
Reviewer: Atty Renato A David, FICD