



Armed Forces and Police Mutual Benefit Association, Inc.

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Organizational Meeting Minutes No. 2021-01 15 May 2021

PRESENT

GEN CIRILITO E SOBEJANA PA - Chairman
MGEN ADRIANO S PEREZ JR PA - Vice Chairman
MGEN RIZALDO B LIMOSO PA (RET) - President & CEO
MGEN FLORANTE M AMANO PAF
RADM ADELUIS S BORDADO PN
MGEN ROBERT C DAUZ PA
PMGEN RHODERICK C ARMAMENTO
MGEN ROLANDO B TENEFANCIA PA (RET)
MGEN TYNE 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 DACAYANAN (INF) PA

ABSENT

PBGEN ARTHUR V BISNAR

IN ATTENDANCE

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

I. CALL TO ORDER

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

II. CERTIFICATION OF A QUORUM

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

III. ELECTION OF CHAIRMAN OF AFPMBAI

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

There being no other nominee, the PRESIDING OFFICER declared GEN CIRILITO E SOBEJANA PA as the duly elected Chairman of AFPMBAI.

Resolution No. 29, Series of 2021
Election of Chairman of AFPMBAI

IV. OATH-TAKING OF THE CHAIRMAN OF AFPMBAI

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

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

V. ELECTION OF OTHER CORPORATE OFFICERS

A. Election of Vice Chairman of AFPMBAI

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

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

Resolution No. 30, Series of 2021
Election of Vice Chairman of AFPMBAI

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

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

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

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

Resolution No. 31, Series of 2021
Election of President and CEO of AFPMBAI

C. Election of Corporate Secretary of AFPMBAI

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



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

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

Resolution No. 32, Series of 2021

Election of Corporate Secretary of AFPMBAI

D. Election of Treasurer of AFPMBAI

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

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

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

Resolution No. 33, Series of 2021

Election of Treasurer of AFPMBAI

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

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

VII. MATTERS FOR APPROVAL

A. Confirmation of Appointment of Senior Vice Presidents

Resolution

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

Resolution No. 34, Series of 2021

Appointment of MGen Nathaniel Y Casem PN (M) (Ret)

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

Resolution No. 35, Series of 2021

Appointment of Col Eliezer R Galam PA (Ret)

B. Composition of Board Committees for CY 2021-2022

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
Members	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
Technical Working Group	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

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

Discussion

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

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

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

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

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

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

Resolution

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

Resolution No. 38, Series of 2021

E-Signature of Board Members for Minutes and Resolutions

VIII. OTHER MATTER

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

Discussion

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

Purpose

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



Background

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

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

Resolution in the Secretary Certificate

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

Resolutions with BDO Uni Bank

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

Resolutions with Metrobank

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

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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.

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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.”

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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
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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:
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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**

Upon the motion of TRUSTEE LAROYA, as duly seconded by TRUSTEE BORDADO, the Board approved the proposed updating of check signatories and approvers of online banking with the partner banks of the Association, as presented

Resolution No. 39, Series of 2021

**Updating of AFPMBAI Check Signatories
and Approvers of Online Banking for BDO Unibank, Inc.**

Resolution No. 40, Series of 2021

**Updating of AFPMBAI Check Signatories
and Approvers of Online Banking for Metrobank**


Resolution No. 41, Series of 2021

**Updating of AFPMBAI Check Signatories
and Approvers of Online Banking for United Coconut Planters Bank**

IX. ADJOURNMENT

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

CERTIFIED CORRECT:


ATTY RENATO A DAVID
Corporate Secretary

APPROVED:


GEN CIRILITO E SOBEJANA PA
Chairman


MGEN ADRIANO S PEREZ JR PA
Vice Chairman


MGEN RIZALDO B LIMOSO PA (RET)
President & CEO


MGEN FLORANTE M AMANO PAF


RADM ADELUIS S BORDADO PN


MGEN ROBERT C DAUZ PA

(Absent)


PMGEN RHODERICK C ARMAMENTO


PBGEN ARTHUR V BISNAR


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

-end-

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