



## **Armed Forces and Police Mutual Benefit Association, Inc.**

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### **SUMMARY OF MINUTES OF THE 2025 ANNUAL GENERAL MEETING**

17 May 2025 – Video Conference

#### **I. Call to Order**

GEN ROMEO S BRAUNER JR PA, Chairperson of AFPMBAI, presided over the meeting and called the meeting to order at 2:21 P.M.

#### **II. Proof of Due Notice of the Meeting**

The Corporate Secretary, Atty Jonas B Calleja, attested that the Notice for the Annual General Membership Meeting (AGM) was duly published in the Manila Bulletin and in the People's Journal on April 7, 2025. He stated that the Notice and Agenda, and downloadable Proxy Form, was also uploaded on the AFPMBAI website on April 7, 2025, thus AFPMBAI has complied with the required notices pursuant to Art V, Sec 3 of the Bylaws.

#### **III. Proof of Presence of Quorum**

Atty Calleja reported that there were 167 registered regular members virtually present and 481 registered members who voted in absentia, composing the quorum. He also introduced the members of the Board of Trustees, including AFPMBAI's corporate officers, as well as the members of the Committee on Election (COMELEC). These were the following:

##### **A. Members of the Board of Trustees**

- |  |   |
|--|---|
| 1. GENERAL ROMEO S BRAUNER JR PA       | Chief of Staff, AFP<br>Chairperson of AFPMBAI   |
| 2. MGEN WILBUR C MAMAWAG PA (RET)      | Vice Chairperson of AFPMBAI, Lead<br>Independent Trustee and Chairperson<br>of the Governance Committee   |
| 3. RADM DORVIN JOSE L LEGASPI PN (RET) | AFPMBAI President and CEO   |
| 4. COL ALEXANDER F TUPRIO PA (RET)     | Independent Trustee and Chairperson<br>of the Audit Committee   |
| 5. COMMO LUZVIMINDA A CAMACHO PN (RET) | Independent Trustee and Chairperson<br>of the Risk Oversight and Related<br>Party Transaction Committee   |
| 6. LTGEN ROMMEL P ROLDAN PAF           | Representative of the AFP Joint Staff,<br>Chairperson of the Membership Committee,<br>and Chairperson of the Nomination Committee<br>for the 2025 AGM |

7.	MGEN LEODEVIC B GUINID PA	Representative of the Philippine Army, Chairperson of the Social Services Program Committee
8.	CSUPT RINCO T MONTAUS BJMP	Representative of the Bureau of Jail Management and Penology, Chairperson of the Investment Committee
9.	MGEN EDWIN E AMADAR PN (M)	Representative of the Philippine Navy
10.	MGEN ARISTOTLE D GONZALEZ PAF	Representative of the Philippine Air Force
11.	PMGEN NICOLAS S SALVADOR	Representative of the Philippine National Police
12.	PBGEN DINDO R REYES	Representative of the Philippine National Police
13.	VADM EDGAR L YBAÑEZ PCG	Representative of the Philippine Coast Guard
14.	CSUPT GILBERT D DOLOT BFP	Representative of the Bureau of Fire Protection
15.	FCMS FELICIANO M LAZO (INF) PA	Representative of the Office of the AFP Sergeant

Major

#### **B. Other Corporate Officers**

- |    |                                     |  |
|----|-------------------------------------|--|
| 1. | VADM EDUARDO D FABRICANTE PCG (RET) | Head, Sales and Operations Group,<br>Chief Operating Officer, and<br>Compliance Officer                |
| 2. | MGEN HENRY M DOYAOEN PA (RET)       | Treasurer, Head, Corporate Services<br>Group and Chief Corporate Services<br>Officer, and Risk Officer |

#### **C. Committee on Election**

- |    |  |  |
|----|--|--|
| 1. | BGEN ERWIN VICTORIANO A MACHICA III JAGS | The Judge Advocate General, AFP<br>and COMELEC Chairperson |
| 2. | COL ALLAN L TIU JAGS (GSC)               | Army Judge Advocate - Member                               |
| 3. | COL RODERICK V GUERRERO JAGS (GSC)       | Naval Judge Advocate – Member                              |
| 4. | COL ROPER JOHN B ESTEPA JAGS (GSC)       | Air Judge Advocate – Member                                |
| 5. | PLTCOL GERALD G PRIETO                   | OIC, Litigation Division,<br>PNP Legal Service - Member    |

#### **IV. Opening Remarks**

GEN ROMEO S BRAWNER JR PA, Chairperson of AFPMBAI, welcomed everyone to the 2025 AGM. He mentioned some of the Association’s major projects, such as the LEAD/TRADE Seminars and Real Estate Forums that are intended to raise the members’ financial awareness, as well as the Corporate Social Responsibility Programs totaling to P174M provided for education, health and welfare programs for the members. He also touched on AFPMBAI’s 12% asset growth and its record-breaking income in 2024 and how the Association developed more products and services for the members. In closing, he stated that AFPMBAI continues to pursue organizational and service excellence, and how its leadership reflects the values of diversity, equity, and inclusivity—principles that strengthen the Association’s adaptability and long-term success.

**V. Approval of the Minutes of the Annual General Membership Meeting dated 18 May 2024**

Upon motion of CMS Aileen G Ferrer PAF, duly seconded by SMS Yulito B Quisias PAF the Minutes of the Annual General Membership Meeting held on 18 May 2024 was approved. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>For</b> (including the residual votes of the Chief of Staff, AFP)	<b>Against</b>	<b>Abstain</b>
293,155	10	54

**VI. Matters Arising from the Minutes of the Previous Meeting**

After the approval of the Minutes of the 2024 AGM, the Chairperson asked the members if they had matters to raise from the minutes of the previous meeting; however, no matters were raised by the members for discussion.

**VII. Report of the President and CEO**

The President and CEO, RAdm Dorvin Jose L Legaspi PN (Ret), gave the report on the operational accomplishments of AFPMBAI, summarized as follows:

- P8.2B in Revenues, surpassing the P7.3B target
- Only 94% of budgeted expenses were utilized, leading to a positive variance of P362M
- Increase in legal reserves amounting P144M
- Return on Assets increased from 3.31% to 3.51%
- Return on Equity increased from 10.17% to 10.79%
- Key Programs and Initiatives:
  - Financial Literacy Program
  - Corporate Social Responsibility
  - Membership Enrollment
  - Member Satisfaction and Engagement
  - Customer Loyalty Program
  - Benefits Expansion
  - Engagement Initiatives

After the presentation, SMS Charles B Bumanglag PA asked if it is true that a soldier can immediately receive his or her AFPMBAI claims upon the cut-off date of his or her retirement. President Legaspi replied that all AFPMBAI members, upon their retirement from the service, shall receive their Membership Termination Benefits, upon submission of documents particularly the members' statement of service and retirement order as reference for processing of benefit claims at the nearest AFPMBAI Office. He also mentioned that, aside from this valuable benefit, AFPMBAI strongly encourages all members to still continue their membership with AFPMBAI even after retirement to ensure their continued insurance protection with real estate, financial services and benefits until 70 years old - this time, under MBAI i-PROTEK membership insurance coverage, with a monthly premium of P499 for retired enlisted personnel and P999 monthly premium for retired officers.

Thereafter, upon motion of MSg Elizabeth D Andaya (QMS) PA, duly seconded by CMS Myleen L Dofitas PAF, the body noted the Report of the President and CEO. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>Noted</b> (including the residual votes of the Chief of Staff, AFP)	<b>Abstain</b>
293,182	37

**VIII. Membership Resolution No. 01-2025: Ratification of the Acts and Resolutions of the Board of Trustees, Corporate Officers, and Management**

Upon motion of SSg Ronnie R Morales (CE) PA, duly seconded by SMS Sonny A Apostol PA, the actions, decisions, agreements, transactions, policy statements, and resolutions of the Board of Trustees, Corporate Officers, and Management from January 1, 2024 to December 31, 2024 were ratified and approved by the body. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>For</b> (including the residual votes of the Chief of Staff, AFP)	<b>Against</b>	<b>Abstain</b>
293,155	8	56

**IX. Report of the Audit Committee**

Col Alexander F Tuprio, Chairperson of the Audit Committee, reported on the primary responsibility of the Audit Committee, on financial reporting, internal control, internal audit and the external auditor, and also gave their Internal Control Overall Assessment of AFPMBAI. He further reported that the statutory audit of the Association's 2024 Financial Statements was completed as scheduled and was presented to the Board of Trustees on 27 March 2025 with Unqualified Opinion. An unqualified opinion means that the AFPMBAI's financial statements are fairly and appropriately presented, without any identified exceptions, and in compliance with generally accepted accounting principles.

Thereafter, upon motion of A1C Khaizer F Opao PAF, duly seconded by CMS Marlon C Manlongat (MI) PA, the body noted the report of the Audit Committee. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>Noted</b> (including the residual votes of the Chief of Staff, AFP)	<b>Abstain</b>
293,181	38

**X. Membership Resolution No. 02-2025: Appointment of External Auditor for Statutory Audit Covering CY 2025 and CY 2026**

Col Alexander F Tuprio PA (Ret), Chairperson of the Audit Committee, recommended the ratification by the members of the Armed Forces and Police Mutual Benefit Association, Inc. of the appointment of the external auditor, Alas Oplas Co. CPAs to conduct the statutory audit of the Association's Financial Statements for Calendar Years 2025 and 2026.

Upon motion of CMS Edgardo E Labro PA, duly seconded by SSg Helen Bles B Ednave PAF, the general membership approved the recommendation of the Audit Committee. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>For</b> (including the residual votes of the Chief of Staff, AFP)	<b>Against</b>	<b>Abstain</b>
293,158	10	51

#### **XI. Report of the Governance Committee**

MGen Wilbur C Mamawag PA (Ret) , Chairperson of the Governance Committee and Lead Independent Trustee, reported on the initiatives of the Board and Management to improve the governance practices of AFPMBAI in 2024. He reported on the governance structure of the Board, its accomplishments and performance rating for CY 2024. He also stated that the more comprehensive report of the Governance Committee can be found in the Governance Report for CY 2024, published in the AFPMBAI Website.

Thereafter, upon motion of MCPO Janiry T Oigoan PN, duly seconded by SMS Ricarte T Caliva PN(M), the body noted the report of the Governance Committee. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>Noted</b> (including the residual votes of the Chief of Staff, AFP)	<b>Abstain</b>
293,180	39

#### **XII. Report of the Risk Oversight and Related Party Transaction Committee**

Commo Luzviminda A Camacho PN (Ret), Chairperson of the Risk Oversight and Related Party Transaction Committee (RORPTC), reported on AFPMBAI's Risk Management Framework and Culture, Risk Appetite, Risk Management Structure, Key Risks and Mitigation Strategies. She stated that these collective efforts demonstrate AFPMBAI's continued commitment to governance excellence, member-focused resilience, and forward-looking risk mitigation practices that support long-term organizational sustainability.

Upon motion of SMS Remigio L Turingan PA, duly seconded by SMS Ronelo O Alejandro PA, the body noted the report of the Risk Oversight and Related Party Transaction Committee. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>Noted</b> (including the residual votes of the Chief of Staff, AFP)	<b>Abstain</b>
293,175	44

#### **XIII. Membership Resolution No. 03-2025: Amendments to AFPMBAI's Articles of Incorporation**

Atty Maricarr Martinez-Mirabel, Head of AFPMBAI's Legal Office, recommended the amendment of AFPMBAI Articles of Incorporation, particularly its incidental purposes, with the inclusion of a new paragraph k, which states, "to make donations pursuant to its corporate social responsibility initiatives."

Upon motion of SMS Wilfredo S Morales PA, duly seconded by MSg Roberto S Butod PA, the body approved the proposed amendment to AFPMBAI's Articles of Incorporation. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>For</b> (including the residual votes of the Chief of Staff, AFP)	<b>Against</b>	<b>Abstain</b>
293,149	13	60

#### **XIV. Membership Resolution No. 04-2025: Policy on Board Per Diem and Allowances**

Ms Lea A Maligaso, Head of the Executive Services Division, presented for approval of the general membership the Policy on Board Per Diem and Allowances, embodying the updates approved by the members in previous AGMS.

Upon motion of CMS Anthony K Abellera PA, duly seconded by SMS Rodolfo A Ardiles PN(M), the body approved the Policy on Board Per Diem and Allowances. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>For</b> (including the residual votes of the Chief of Staff, AFP)	<b>Against</b>	<b>Abstain</b>
293,119	18	82

#### **XV. Report of the Nomination Committee**

LtGen Rommel P Roldan PAF, Chairperson of the Nomination Committee for the 2025 AGM, reported on the Board seats open for nomination, the nomination and screening process, the criteria for qualification and disqualification of trustees, and the status of nominations for the members of AFPMBAI's Board of Trustees for 2025-2026.

Upon motion of SMS Antonio V Turno PA, duly seconded by SMS Alfonso E Muñoz (Inf) PA, the body noted the report of the Nomination Committee. The vote tabulation results reflected the following, including the residual votes of the Chief of Staff, AFP:

<b>Noted</b> (including the residual votes of the Chief of Staff, AFP)	<b>Abstain</b>
293,181	38

#### **XVI. Election of the Members of the Board of Trustees**

The Judge Advocate General of the AFP, BGen Erwin Victoriano A Machica III JAGS, informed the body that fifteen (15) members of the Board of Trustees would be elected in accordance with Article VI, Section 3 of the Bylaws, and that only regular members are qualified to be nominated and be voted upon with each member being entitled to one (1) vote regardless of the number of his insurance policies or amount of coverage (Article V, Section 5 of the Bylaws). The Chairperson of the Nomination Committee, LtGen Roldan, then nominated the fifteen (15) candidates that have been deemed qualified by the Committee and presented their qualifications onscreen.

The COMELEC Chairperson then presented the results of the votes of the members for the candidates presented, including the residual votes of the Chief of Staff AFP:

Trustees Elected			For	Against	Abstain
1	GEN ROMEO S BRAWNER JR PA, representing the Office of the Chief of Staff, AFP	Count	293,123	31	65
		%	99.9672%	0.0106%	0.0222%
2	LTGEN ROMMEL P ROLDAN PAF, representing the Joint Staff of the Armed Forces of the Philippines	Count	293,134	19	66
		%	99.9710%	0.0065%	0.0225%
3	MGEN LEODEVIC B GUINID PA, representing the Philippine Army	Count	293,116	18	85
		%	99.9649%	0.0061%	0.0290%
4	MGEN ARISTOTLE D GONZALEZ PAF, representing the Philippine Air Force	Count	293,116	19	84
		%	99.9649%	0.0065%	0.0286%
5	MGEN EDWIN E AMADAR PN (M), representing the Philippine Navy	Count	293,122	16	81
		%	99.9669%	0.0055%	0.0276%
6	FCMS FELICIANO M LAZO PA, representing the Office of the AFP Sergeant Major	Count	293,129	18	72
		%	99.9693%	0.0061%	0.0246%
7	PBGEN DINDO R REYES, representing the Philippine National Police	Count	293,101	22	96
		%	99.9598%	0.0075%	0.0327%
8	PBGEN WILSON JOSEPH F LOPEZ, representing the Philippine National Police	Count	293,093	26	100
		%	99.9570%	0.0089%	0.0341%
9	VADM EDGAR L YBAÑEZ PCG, representing the Philippine Coast Guard	Count	293,103	21	95
		%	99.9604%	0.0072%	0.0324%
10	J/CSUPT EFREN A NEMEÑO, representing the Bureau of Jail Management and Penology	Count	293,120	20	79
		%	99.9663%	0.0068%	0.0269%
11	F/CSUPT MANUEL M MANUEL, representing the Bureau of Fire Protection	Count	293,121	17	81
		%	99.9666%	0.0058%	0.0276%
12	RADM DORVIN JOSE L LEGASPI PN (RET), representing the Membership at-Large	Count	293,103	25	91
		%	99.9605%	0.0085%	0.0310%

13	MGEN WILBUR C MAMAWAG PA (RET), as Independent Trustee	Count	293,093	23	103
		%	99.9571%	0.0078%	0.0351%
14	COMMO LUZVIMINDA A CAMACHO PN (RET), as Independent Trustee	Count	293,106	23	90
		%	99.9615%	0.0078%	0.0307%
15	COL ALEXANDER F TUPRIO PA (RET), as Independent Trustee	Count	293,097	21	101
		%	99.9584%	0.0072%	0.0344%

After the nomination and election proceedings, the COMELEC Chairperson declared the following as the duly-elected members of the Board of Trustees for Year 2025-2026:

	Nominee	Representing
1	GEN ROMEO S BRAWNER JR PA	Office of the Chief of Staff, AFP
2	LTGEN ROMMEL P ROLDAN PAF	Joint Staff of GHQ, AFP
3	MGEN LEODEVIC B GUINID PA	Philippine Army
4	MGEN ARISTOTLE D GONZALEZ PAF	Philippine Air Force
5	MGEN EDWIN E AMADAR PN (M)	Philippine Navy
6	FCMS FELICIANO M LAZO PA	Office of the AFP Sergeant Major
7	PBGEN DINDO R REYES	Philippine National Police
8	PBGEN WILSON JOSEPH F LOPEZ	Philippine National Police
9	VADM EDGAR L YBAÑEZ PCG	Philippine Coast Guard
10	JCSUPT EFREN A NEMEÑO	Bureau of Jail Management and Penology
11	FCSUPT MANUEL M MANUEL	Bureau of Fire Protection
12	RADM DORVIN JOSE L LEGASPI PN (RET)	At Large
13	COMMO LUZVIMINDA A CAMACHO PN (RET)	Independent Trustee
14	MGEN WILBUR C MAMAWAG PA (RET)	Independent Trustee
15	COL ALEXANDER F TUPRIO PA (RET)	Independent Trustee

## XVII. Oath-Taking of the Members of the Board of Trustees

At this point, The COMELEC Chairperson administered the oaths of office of the newly elected members of the Board of Trustees.

## XVIII. Other Matters

The Chairperson informed the members of the result of the survey that the members answered, with the following questions and results:

- A. On “How would you evaluate the overall performance of the AFPMBAI Board of Trustees, composed of active and retired military and uniformed personnel from the different branches of service, in terms of fulfilling the strategic thrust for Good Governance?”, the Board of Trustees received an average rating of 94.15% or Outstanding.
- B. On “How would you evaluate the overall performance of the AFPMBAI Board of Trustees, composed of active and retired military and uniformed personnel from the different branches of service, in terms of fulfilling the strategic thrust for Member Satisfaction?”, the Board received an average rating of 93.81% or Outstanding.



- C. On “How would you evaluate the overall performance of the AFPMBAI Board of Trustees, composed of active and retired military and uniformed personnel from the different branches of service, in terms of fulfilling the strategic thrust for Digital Transformation?”, the Board received an average rating of 94.08% or Outstanding.
- D. On “Do you believe that AFPMBAI, through the direction of its Board of Trustees, has so far accomplished its Mission to “provide members and their families with comprehensive insurance, opportunity for lifetime security, and significant social services?”, the Board received an average rating of 94.35%, or Outstanding.

The Chairperson enjoined the Board of Trustees to keep working hard to improve the scores presented. Thereafter, upon motion of Senior Chief Petty Officer Garry Ragos, duly seconded by QM1 Jenny D Guanlao PN, the body noted the result of the survey on Board performance.

#### **XIX. Adjournment**

There being no other matter to discuss, CMS Dyxxver V Melgar (MI) PA moved for the adjournment of the meeting, which motion was duly seconded by SMS Nelson T Guanzon (MS) PA. The meeting was adjourned at 4:50 P.M.

(This summary of the Minutes of the 17 May 2025 AGM was approved by the Board of Trustees during its Organizational Meeting conducted right after the 2025 AGM.)