



**Minutes of the 2021 General Membership Assembly**

14 May 2021 at 9:00 a.m.

via Zoom with Meeting ID: 840 4090 3578, Password: 762221

**I. Meeting Participants Present:**

Jose Deles, Jr., Chairperson of the Board  
Atty. Ibarra A. Malonzo, President/CEO  
Angela L. Baes, Board Secretary  
Czarmilson P. Manza, Board Treasurer  
Illuminada L.E. Cabigas, Trustee  
Jun Jay E. Perez, Trustee  
Hermis S. Tan, Trustee  
Mercedes G. Faustino, Vice President/COO  
Janette G. Pejana, Finance Department Head  
Catherine A. Elumbra, Field Operations Head  
Grecia B. Rosales, Community Development Head  
Rebecca Antonio, Member  
Esther Salindong, Member  
Wilfredo Biwang, Member

Support Staff

Marissa V. Fortuna, Administrative and Human Resources Head  
Noel D. Simbajon, Management and Information System Department  
Nur-alin A. Aguil-Matba, Executive Assistant

**II. Order of Business:**

Chairperson Jose Deles, Jr. served as presiding officer of the meeting. The following items were discussed accordingly:

A. Proof of service of the required notice of meeting. Provided by Ms. Aguil-Matba, the notices for the meeting were received by the trustees, officers and members of the Foundation on 14 April 2021, in compliance with the two weeks' notice requirement under the law.

B. Proof of the presence of a quorum. Provided by Ms. Aguil-Matba, the names of the Trustees, Officers, Members, and supporting staff were called with Seventeen (17) out of Seventeen (17) in attendance. There is quorum.

C. Reading and approval of the minutes. Ms. Aguil-Matba provided the body with copies of the Minutes of the previous Annual General Membership Meeting. There being no objections, body unanimously approved the minutes.

D. Report of the President. Presented by Atty. Ibarra A. Malonzo, the highlight of the Report covers primarily the operational and financial performance of KCCDMFI for the fiscal year 2020 and updates from January to April 30, 2021.

E. Approval of the Presidents' Report and the 18 Board Resolutions of the Board of Trustees FY 2020. Ms. Baes moved to approved the Presidents' Report and the 18 Board Resolutions of the Board of Trustees for FY 2020 and was duly seconded by Mr. Perez. The members accepted the Report and the 18 Board Resolutions for FY 2020 in unanimous agreement.

F. Financial Report. Vice President Ms. Faustino made a slide presentation content of which are as follows: Highlighting KCCDMFI journey since 2003 to 2020, KCCDMFI Key figures, Quality Portfolio, Client Savers and Savings Account, Financial Highlights, all as of December 31, 2020, as well as Awarding the 16<sup>th</sup> year in Service (2018), Honoring our Exemplary Award for FDOs, 2019 Staff Service Award, Impact to the community, and the likes.

Ms. Pejana presented the Audited Financial Report highlighting the FY 2020 Statement of Financial Position, Statement of Comprehensive Income, Statements of Cash Flows, Statements of Changes in the Net Worth, for the years ended December 31, 2020 and 2019. Mr. Perez moved to accept the Treasurers report of the Audited Financial Statement FY 2020 and was seconded by Ms. Baes. There being no objections, body unanimously approved the Audited Financial Statement of KCCDMFI for FY 2020.

G. Election of the Trustees for the ensuing year. Facilitated by the committee on elections comprised of Ms. Fortuna and Mr. Simbajon, the body nominated and elected the following members as trustees of the Foundation with their respective terms, as nominated by Ms. Antonio, with nominations closed by Mr. Tan, unanimously seconded by the body:

Newly Elected Members of the Board with their respective Terms:

**ONE (1) Year**

Atty. Ibarra A. Malonzo  
Ms. Ester Salindog  
Ms. Angela L. Baes

**TWO (2) Years**

Mr. Jose T. Deles, Jr.  
Mrs. Iluminada L.E. Cabigas

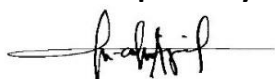
**THREE (3) Years**

Jun Jay E. Perez  
Czarmilson P. Manza

H. Appointment of the External Auditors for the year 2021. Mrs. Cabigas voted to retain the current External Auditors and was duly seconded and closed by Atty. Malonzo. The body unanimously approved to retain the current External Auditors of KCCDMFI.

I. Adjournment. With no other matters discussed, Chairperson Deles, on a motion to adjourn duly made and seconded unanimously by the body, declared the meeting concluded at 11:35 a.m.

**Minutes Prepared by:**



**Nur-alin A. Aguil-Matba**  
Executive Assistant-KCCDMFI