KCCDMFI
Kasanyangan Center for Community Development and Microfinance Foundation, Inc.
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# MINUTES OF THE
# 2023 ANNUAL GENERAL MEMBERSHIP ASSEMBLY
### 4 August, 2023, 9:00am, Seville, Marcian Garden Hotel
### Gov. Camins Avenue, Zamboanga City

## I. MEETING PARTICIPANTS PRESENT:

1. Atty. Ibarra A. Malonzo, Chair Emeritus
2. Jose T. Deles, Jr., Chairperson of the Board
3. Mercedes G. Faustino, Vice Chairperson/ President and CEO
4. Czarmilson P. Manza, Corporate Treasurer
5. Angela L. Baes, Corporate Secretary
6. Iluminada L.E. Cabigas, Trustee
7. Jun Jay E. Perez, Trustee
8. Wilfredo A. Biwang, Trustee/Client Representative
9. Janette G. Pejana, Member/Finance Head
10. Catherine A. Elumbra, Member/ Operations Head
11. Grecia B. Rosales, Member/ ComDev Unit Head
12. Rebecca R. Antonio, Member-Client
13. Esther J. Salindong, Member-Client
14. Ellen B. Benitez, Member-Client

Executive Committee:

1. Leizel D. Gadiane, Accounting Department Head
2. Marissa V. Fortuna, Admin & Human Resource Head/Board Secretary

## II. ORDER OF BUSINESS

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

A. **Proof of service of the required notice of meeting.** Provided by Ms. Fortuna, the notices for the meeting were received by the trustees, officers and members of the Foundation on July 10, 2023, in compliance with the two weeks' notice requirement under the law.

B. **Proof of the presence of a quorum.** Provided by Ms. Fortuna, the names of the Trustees, Officers, Members, and supporting staff were called, wherein all Sixteen (16) participants are in attendance. There is quorum.

C. **Reading and approval of the minutes.** Ms. Fortuna provided the body with copies of the Minutes of the previous Annual General Membership Assembly. Mrs. Cabigas moved to approve the previous minutes and was duly seconded by Mrs. Faustino. There being no objections, body unanimously approved the minutes.

D. **Report of the President and CEO.** Presented by Mercedes G. Faustino, the highlight of the report covers primarily the operational and financial performance of KCCDMFI for the fiscal year 2022.

E. **Approval of the President's Report and the 78 Board Resolutions of the Board of Trustees for FY 2022.** Mr. Manza moved to approved the President's Report and the 78 Board Resolutions of the Board of Trustees FY 2022 and was duly seconded by Mr. Perez. The members accepted the Report and the 78 Board Resolutions for FY 2022 in unanimous agreement.

F. **Financial Report.** Ms. Janette Pejana presented the Audited Financial Report highlighting the FY 2022 Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash Flows, Statement of the Changes in the Net Worth, for the years ended December 31, 2022 and 2021. Mr. Perez moved to accept the Report on the Audited Financial Statement for fiscal year 2022 and was seconded by Ms. Baes. There being no objections, body unanimously approved the Audited Statement of KCCDMFI for FY 2022.

G. **Election of the Trustees for the ensuing year.** Facilitated by the committee on elections chaired by Ms. Fortuna, the body nominated and elected the following members as trustees of the Foundation with their respective terms, as nominated by Mr. Biwang, with nominations closed by Mrs. Salindong, unanimously seconded by the body.

Mr. Jose Deles was re-elected and will be serving a term of office for 3 years from August 2023 to August 2026. Mr. Deles' term of office expired last June 2023.

Mrs. Iluminada L.E. Cabigas was also re-elected and will be serving a 3 years term from August 2023 to August 2026. Mrs. Cabigas' term of office expired last June 2023.

Mrs. Ellen Benitez was elected as Member representing Clients with a one-year term of office from August 2023 to August 2024. Mrs. Benitez replaced Mr. Biwang, whose term of office has expired last June 2023.

In summary:

| NAME | TERMS OF OFFICE & COVERING YEARS |
|---|---|
| 1. Mrs. Ellen B. Molina<br>Member Representative | 1 YEAR<br>August 2023 to August 2024 |
| 2. Mr. Jose T. Deles, Jr.<br>Independent Trustee | 3 YEARS<br>August 2023 to August 2026 |
| 3. Mrs. Iluminada L.E. Cabigas<br>Independent Trustee | 3 YEARS<br>August 2023 to August 2026 |

H. **Appointment of the External Auditors for the year 2023.** Mrs. Cabigas voted to retain the current External Auditors, Roxas Cruz Tagle and Co. and was duly seconded and closed by Mrs. Faustino. 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 adjourned at 12:00 noon.

Minutes Prepared by:

**Marissa V. Fortuna**
Board Secretary