



## LAKAN MUTUAL BENEFIT ASSOCIATION, INC

Unit 704, 7/F Tower C, Regalia Park Towers, 150-P. Tuazon Avenue Cubao, Q.C.,  
Tel. No. (02) 8643-5066 / Cell No: 09171025221 / Email: [pnpalakanmbai@gmail.com](mailto:pnpalakanmbai@gmail.com)

### MINUTES OF THE 7TH ANNUAL GENERAL MEMBERSHIP MEETING HELD ON JULY 8, 2023 AT HEROES' HALL PHILIPPINE NATIONAL POLICE ACADEMY, CAMP GEN. MARIANO N. CASTAÑEDA, SILANG, CAVITE

TIME : 10:30 am  
HOSTED : Cadet 1<sup>st</sup> Class ERIC LI  
THEME : "PAGKAKAISA AT PAGTUTULUNGAN, SUSI SA TAGUMPAY NG  
ATING SAMAHAN"

#### I. REGISTRATION:

Members of the Board of Trustees

- |  |   |               |
|--|---|---------------|
| 1. PCSUPT Tomas G. Rentoy III (Ret.)       | : | Chairman      |
| 2. PCSUPT Buenaventura M. Viray Jr. (Ret.) | : | Vice Chairman |
| 3. PBGEN Ferdinand M. Garay (Ret.)         | : | President     |
| 4. PBGEN Mario N. Rariza Jr. (Ret.)        | : | Treasurer     |
| 5. PBGEN Nolasco K Bathan (Ret.)           | : | Auditor       |
| 6. USEC. Serafin P. Barretto Jr.           | : | Trustee       |
| 7. PCOL. Jesse J. Sto. Domingo (Ret.)      | : | Trustee       |

Officer:

- |                                  |   |                 |
|----------------------------------|---|-----------------|
| 1. PSSUPT Florante P Leaño (Ret) | : | General Manager |
| 2. Ms. Rosalina V. Bactol        | : | Board Secretary |
| 3. Ms. Mari Ann C. Osmeña        | : | Accountant      |

Present via zoom:

- |                         |   |         |
|-------------------------|---|---------|
| 1. PMAJ. Romar A. Exile | : | Trustee |
|-------------------------|---|---------|

The Master of Ceremonies started the meeting by summarizing the House Rules of the meeting and gently reminding the participants to comply.

#### II. MEETING PROPER:

##### 1. Introduction of the Board of Trustees and Officers

The members of the Board of Trustees present were introduced one by one and acknowledged their presence in the meeting. Those present online through Zoom were likewise acknowledged.

##### 2. Invocation and National Anthem

Audio-visual presentations were presented for this portion instead of live prayer and mass singing.



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### 3. Welcome Remarks

Trustee Ferdinand M. Garay, President of Lakan MBI welcomed the participants by reminding them to remain steadfast in their commitment to serving the community and advancing Lakan MBI's mission to foster brotherhood and mutual assistance among members. He urged them to continue pursuing the attainment of the vision of the Association to be the best provider of quality mutual benefit services in the public safety sector by the year 2030.

### 4. Call to Order

The Chairman of the Board of Trustees, Trustee Tomas G. Rentoy III, called the meeting to order and acknowledged all present including those who are watching through web Zoom.

### 5. Determination of Quorum

Ms. Rosalina V. Bactol, Board Secretary informed the body that there are sufficient attendees of the meeting, hence she reported to the Chairman that there is a quorum for the meeting.

### 6. Approval of Agenda

- a. Call to Order.
- b. Proof of Notice of Meeting;
- c. Determination of Presence of Quorum;
- d. Reading and Approval of the Minutes of the 2022 Annual General Membership Meeting (6th Annual General Membership Meeting) held on 19th July 2022;
- e. Business Arising from the Previous Annual General Membership Meeting;
- f. Report to Members and Presentation of the 2022 Audited Financial Statements;
- g. Ratification of all the Acts and Resolutions of the Board of Trustees;
- h. Approval of the Amendment of Lakan MBI Basic Life Insurance Product
- i. Appointment of External Auditor and Actuary
- j. Questions and Answers Portion; and
- k. Adjournment

Trustee Usec Barretto moved for the approval of the recommended agenda for the AGMM which was duly seconded by Trustee Garay. The Chairman declared the agenda, as presented in the Notice of Meeting, duly approved.

### 7. Reading of Minutes of Previous Meeting –

The reading of the minutes of the previous meeting was dispensed with considering that members/attendees were already furnished thereof before the meeting for their review. Trustee Garay moved for the approval of the Minutes of Previous Meeting and having been seconded by Trustee Usec Barretto, the same was approved.



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### 8. President's Report

On behalf of the Board of Trustees, Lakan Ferdinand M. Garay, President, presented the accomplishments and updates on the Performance of the Association for the period June 2022 to July 2023.

#### ON OPERATIONS –

a) Membership – As a result of more intensified efforts of information drives and campaigns, members increased from 1,248 in 2022 to 1,600 in 2023, or an increase of about 28.21%.

b) Accreditation - To facilitate the remittance of premium payments, close coordination with partner institutions was made. Aside from the Committee on Accreditation for Automatic Deduction (CAAD) which was approved by PNP on March 11, 2022, the CAAD accreditation was also granted by the BFP last December 22, 2022. The same accreditation with BJMP is likewise ongoing and the MOA signing is being scheduled.

c) Approval by the Insurance Commission of LAKAN MBI New Loans and Investment Products – New Loan Investments Product was approved by the Insurance Commission on March 17, 2023. The scheme was envisioned to provide financial assistance to members who are in need through loan extensions. The following loan products are available to members:

- 8.c.1 Contribution Loan (Equity Loan)
- 8.c.2 Salary Loan
- 8.c.3 Emergency Loan
- 8.c.4 Calamity Loan
- 8.c.5 Housing and Repair Loan
- 8.c.6 Car/Motorcycle Loan
- 8.c.7 IT Equipment Loan

d) Acquisition of Additional Business Office - The Association acquired an additional 32 sqm office space on May 5, 2023, located at Unit 706 7/F Tower C, Regalia Park Tower, 150 P. Tuazon Blvd. Quezon City. The office was acquired primarily to be used by the Management and Staff of LAKAN MBI in its normal day-to-day operations, with the end view of generating savings instead of paying the high cost of rent.

e) Claims by Beneficiaries – A total of five (5) Death Claims were processed by LAKAN MBI for this year. The beneficiaries of the three (3) death claims were already settled/paid in the amount of One Million Pesos (Php1,000,000.00) each while the remaining two (2) are still being processed and awaiting completion of documentary requirements. As to Medical Benefits, medical reimbursement to two (2) members was already granted amounting to Fifty Thousand Pesos (Php50,000.00) each.



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f) Other LAKAN MBAI Optional Products – The Association agreed with IMS Wealth Care (IWC) to provide its members with HMO coverage for an affordable monthly contribution. Likewise, Diamond Memorial Care was chosen to offer an option to LAKAN MBAI members for a complete pre-need package of funeral services at a reasonable monthly rate/cost.

After the Chairman asked if there were no further questions on the President's Report, Trustee Usec Barretto moved for the approval of the report which was duly seconded by Trustee Rariza, the President's Report was declared approved.

### **9. Presentation and Acceptance of the Audited Financial Statements by the Treasurer:**

The Audited Financial Statements as of December 2022, with comparative figures as of December 2021 presented by Lakan Mario N. Rariza, Jr., Treasurer, as follows:

|                                   | <i>Dec.2022</i>  | <i>Dec. 2021</i> |
|-----------------------------------|------------------|------------------|
| Total Assets                      | Php19,804,156    | 11,720,787       |
| Total Liabilities                 | 14,387,464       | 5,810,274        |
| Total Fund Balance                | 5,416,692        | 5,910,513        |
| <b>Total Net Income (Deficit)</b> | <b>(240,899)</b> | <b>58,365</b>    |

The financial data disclosed that the Association incurred a net deficiency of Two Hundred Forty Thousand Eight Hundred Ninety-Nine Pesos (Php240,899.00). This was mainly caused by the setting up of the Equity Values (savings portion) of the members' contribution required by the provision of the Insurance Code. Considering that said provision came with the approval of the product of the Association which was approved by the Insurance Commission in February 2022.

Management and staff should continue to exert all efforts and focus on a more vigorous campaign, with the end view of moving forward to increase membership and collections to attain its goals and visions. Cooperation and unity of all members will lead to success for everyone to share with.

There being no further questions on the Treasurer's Financial Report, Trustee Bathen moved for its approval, duly seconded by Trustee Sto Domingo, and the Report was declared approved by the Chairman.

### **10. Ratification of All Acts and Resolutions Passed by the Board of Trustees for the period July 2022 to June 2023 –**

All the acts and resolutions passed by the Board of Trustees from July 2022 up to June 2023 were presented on the screen for approval and ratification. Copies of said acts and resolutions were sent to the members in advance for their review and consideration.



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There being no further questions relative to the acts and resolutions passed by the Board of Trustees, the same was duly moved by Trustee Rariza for approval, duly seconded by Trustee Bathán, and declared by the Presiding Officer as duly approved.

### 11. Questions and Answers /Open Forum –

The common question raised by the Cadet attendees pertained to the loan products to be offered by LAKAN MBI to members and the same were answered by the members of the Board of Trustees.

11.1 Q: How much can be availed for Salary Loan?

A: Initial amount of the loan is Php50,000. Upon renewal, the loan amount can be increased depending on the Member's capacity to pay. The maximum amount of loan is Three Hundred Thousand Pesos (Php300,000.00).

11.2 Q: Who can avail of the loan?

A: All members active on the service (PNP; BJMP; BFP) who has the capacity to pay and are not delinquent in the payment of membership contributions.

### III. Introduction of the Guest of Honor & Speaker –

The Guest of Honor, PMGen. Eric E. Noble was introduced by Trustee Buenaventura M Viray Jr., Vice-Chairman of the BOT.

The Speaker shared his experiences, including all the hardships/struggles he had undergone and overcome until he attained his position as Director of the Philippine National Police Academy and his upcoming reassignment as the Director for Investigation and Detective Management in Camp Crame.

He mentioned that the Cadet Officers and students, uniform and non-uniform personnel of the Phil. National Police, Bureau of Jail Management, and Bureau of Fire Protection (PNP; BJMP; BFP) must be encouraged to join the Association as it will truly be beneficial for them and their families. He is looking forward to continuous coordination with the Academy and the MBI for the good and betterment of the members. He emphasized the need for unity among members to strengthen the Association and to achieve its goal of assisting members as the need arises.

PNPA graduates and the PNPA cadets are closed groups such that they readily qualify to be members of distinct and separate Savings and Loan Association. He thus encouraged the Lakan MBI management to the possibility of spearheading efforts of providing the foundation and infrastructure for a Savings and Loan Association for these members.



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225 IV. **Adjournment** - There being no other matters to be discussed, the meeting was  
226 adjourned at around 3:00 PM.

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231 **ROSALINA V. BACTOL**

232 Secretary, Board of Trustee  
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237 NOTED:

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240 **TOMAS G. RENTOY III**

241 Chairman, Board of Trustee