

*Meeting Details*

**Date and Time:** 05 August 2020 at 11:00 am

**Location:** Via Zoom Conference

**Present:** Ms. Ma. Luz A. Planas (Chairwoman)  
Atty. Cornelio C. Gison (Vice Chairman)  
Ms. Florencia G. Tarriela (Treasurer)  
Mr. Rene E. Cristobal (Member)  
Ms. Juanita D. Amatong (Member)  
Ms. Alice Z. Cordero (President/CEO)

**Management Present:** Atty. Leonarda D. Banasen (Corporate Secretary)  
Ms. Sherry Lou A. Salazar (Director, Operations)

*Call to Order and Determination of Quorum*

After a quorum had been duly established, the Chairwoman called the meeting of the Board of Trustees of TSPI Mutual Benefit Association, Inc. (“TMBAI”) to order.

The Director for Operations led the opening prayer.

The Management presented its proposal to invest the amount of P5,000,000.00 in PNB Capitol Commons.

The Executive Committee approved the same.

**TMBA ExCom 20-01**

ON MOTION DULY SECONDED, the Executive Committee authorizes TSPI MUTUAL BENEFIT ASSOCIATION, INC. to invest in in Retail Treasury Bond 24 also known as Progreso Bond in the amount of FIVE MILLION PESOS (P5,000,000.00) in a 5 Year Fixed Rated Bond with PNB Capitol Commons.

(11:30 am approximately, the meeting closed)

***Confirmation of Minutes***

Confirmed as a correct Record.

Prepared by:

**ATTY. LEONARDA D. BANASEN**  
Corporate Secretary

Certified & Attested by:

**MA. LUZ A. PLANAS**  
Chairwoman