



### *Meeting Details*

<b>Date and Time:</b>	08 November 2022 at 11:00 am
<b>Location:</b>	Via Zoom Conference
<b>Present:</b>	Ms. Ma. Luz A. Planas (Chairwoman) Atty. Cornelio C. Gison (Vice Chairman) Mr. Rene E. Cristobal (Member) Ms. Juanita D. Amatong (Member) Ms. Florencia G. Tarricla (Treasurer) Ms. Alice Z. Cordero (President/CEO)
<b>Management Present:</b>	Atty. Leonarda D. Banasen (Corporate Secretary) Ms. Sherry Lou A. Salazar (Director, Operations) Mr. Robert D. Sia (Accounting and Finance Head)

### *Call to Order and Determination of Quorum*

The meeting started with an opening prayer.  
The Chairwoman called the meeting of the Executive Committee of TSPI Mutual Benefit Association, Inc. ("TMBAI") to order after a quorum had been duly established.

### *Discussion*

Management presented to the Executive Committee a Summary/Background of the Court of Tax Appeal case filed by the Association and its current status. It explained the need to engage an Independent Certified Public Accountant (ICPA) to validate arguments raised in the Petition, as recommended by external handling counsel, Atty. Carlito Montenegro. It was further explained that said engagement will expedite trial of the case. There were four (4) proposals received and evaluated by Management Committee. From said proposals, the firm Reyes Tacandong & Co. is recommended to be engaged considering the following:

- 1) Competency and expertise of the firm; Atty. Glenn Villanueva, the handling Partner on Tax Compliance Services, is a graduate of Siliman University and has 18 years of experience in various tax services, including working in Singapore with the Corporate Tax Group.

- 2) From the fees of the two (2) big firms, Reyes Tacandong & Co. is lower and has reasonable amount of out-of-pocket expenses.
- 3) There is an established working relationship with our external tax counsel handling the case and Atty. Glenn Villanueva as they have worked in similar cases before the CTA.

After discussion, the Executive Committee approved the engagement of the firm Reyes Tacandong & Co as ICPA and the amount of P550,000 exclusive of VAT and actual OPEs (with cap of 10%) as fees.

**TMBAI ExecCom  
2022-002**

**ON MOTION DULY SECONDED, the Executive Committee approved the engagement of Reyes Tacandong & Co as an Independent Certified Public Accountant (ICPA) in connection with the case of the TSPI Mutual Benefit Association, Inc., with docket no. CTA Case No. 10691, before the Court of Tax Appeals**

There being no other matter to be discussed, the meeting was adjourned.

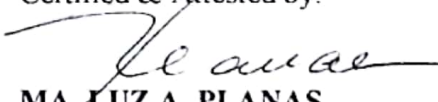
*Confirmation of Minutes*

Confirmed as a correct Record.

Prepared by:

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

Certified & Attested by:

  
**MA. LUZ A. PLANAS**  
*Chairwoman*