



Meeting Details

Date and Time: 29 July 2022 at 11:00 am
Location: Via Zoom Conference
Present
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)
Management Present:
Atty. Leonarda D. Banasen (Corporate Secretary)
Ms. Sherry Lou A. Salazar (Director, Operations)

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 the result of the Audit Verification conducted by the Insurance Commission on the Audited Financial Statements of the Association for CY 2021.

After discussion, the Executive Committee approved the allocation based on the verification by the Insurance Commission.

TMBAI ExecCom
2022-001


ON MOTION DULY SECONDED, the Executive Committee approved the amount of P43,714,927.01, the excess in the free and unassigned fund balance, to be appropriated to funds for Members' Benefit (P30,600,448.91) and to funds for Capacity Building (P13,114,478.10) based on the validation of the CY 2021 Annual Financial Statements by the Insurance Commission.

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

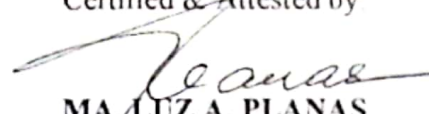
Confirmation of Minutes

Confirmed as a correct Record.

Prepared by:


ATTY. LEONARDA D. BANASEN
Corporate Secretary

Certified & Attested by


MA. LUZ A. PLANAS
Chairwoman