TSPI MUTUAL BENEFIT ASSOCIATION, INC.

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF TRUSTEES

Meeting Details

Date and Time:	04 November 2021 at 2:00 pm
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. Tarriela (Treasurer) Ms. Alice Z. Cordero (President/CEO) Ms. Rosalinda A. Gragasin (Client Representative, North Sector) Ms. Bonifacia C. De Chavez (Client Representative, South Sector) Ms. Modesta G. Flores (Client Representative, Central Sector) Ms. Aquilina G. Onesa (Employee Representative)
Management Present:	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 and TSPI MBAI Pledge.

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.

Approval of to File Petition for Review with the Court of Tax Appeals

Management presented to the Board the facts of the case in connection to the Tax Assessment by the Bureau of Internal Revenue for CY2016. The assessment involves deficiency in Percentage Tax, Expanded Withholding Tax, Withholding Tax on Compensation.

The Board Approved	After discussion, the Board approved the filing of a Petition for Review involving the Tax Assessment for CY2016 of the Association.

TMBAI 2021-021 **ON MOTION DULY SECONDED, the Board approved the filing of a Petition for Review with the Court of Tax Appeals involving the Tax Assessments for CY2016.**

For this purpose, President and CEO Alice Z. Cordero is hereby authorized and appointed representative of the TSPI Mutual Benefit Association, Inc. Further, Atty. J. Carlito M. Montenegro is authorized to represent the Association before the Court of Tax Appeals.

There being no other item 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