SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

TO : ALL BOT MEMBERS

FROM : BOARD SECRETARY

RE : REGULAR MONTHLY MEETING

DATE : JANUARY 10, 2025

Please be notified of our Regular Board Meeting on January 15, 2025, 9:00 AM at SEDMFI Office, Barangay Washington, Surigao City.

AGENDA:

1. Reading and approval of previous minutes
2. Hiring of External Auditor
3. Schedule of Annual Planning
4. Schedule of Microinsurance National Forum

LORNA P. DECOY
Board Secretary

SEDMFI Mutual Benefit Association Inc.

TIN 617-760-030-0000

00780 SEDMFI Building, M. Ortiz St., Brgy. Washington, Surigao City

SEDMFI MBA

REGULAR BOD MEETING

ATTENDANCE
JANUARY 17, 2025

NAME	POSITION	SIGNATURE
LORNA P. DECOY	BOD	
CELY A. DIGAO	"	
Romela S. Maceda	"	
Rosemarie L. Calang	"	
JEREMIAS L. RIVAS	GM	
KENT A. ORUNAH	BOOKKEEPER	
EMMA C. ONGAYO	BOD	
Virginia Y. Sanbay	TREASURER	
GINA G. FARIA	BOD	
Imelda C. Wines	BOD	
PERLA I. QUEZADA	BOD	
MENCIE M. BITACURA	Clerk	

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING

Date: January 15, 2025
Time: 9:00 AM
Location: SEDMFI Conference Room, M. Ortiz Street, Barangay Washington, Surigao City

Present:

1. Emma C. Ongayo – Chairman
2. Rosemarie L. Calang – Vice-Chairman
3. Lorna P. Decoy – Secretary
4. Virginia Y. Salibay – Treasurer
5. Imelda C. Wines – Board of Trustee
6. Gina M. Farma – Board of Trustee
7. Perla I. Quezada – Board of Trustee
8. Romela S. Maceda – Board of Trustee
9. Celynita A. Digao – Board of Trustee
10. Jeremias L. Rivas – General Manager
11. Kent A. Oronan – Bookkeeper
12. Mengie M. Bitacura – Accounting Clerk

Agenda

1. Reading and Approval of Previous Minutes
2. Hiring of External Auditor
3. Annual Planning
4. Schedule of Micro Insurance Forum

Call to Order

The meeting was called to order by the Presiding Officer, Chairman Emma C. Ongayo, at exactly 9:00 AM. The session began with an opening prayer led by Vice-Chairman Rosemarie L. Calang.

The Chairman presented the agenda. BOT Member Celynita A. Digao moved to approve the agenda, which was duly seconded by BOT Member Perla I. Quezada.

Agenda 1: Reading and Approval of Previous Minutes

The Secretary, Lorna P. Decoy, was prepared to read the minutes of the meeting held on July 10, 2024. However, BOT Member Celynita A. Digao motioned to dispense with the reading, and BOT Member Romela S. Maceda seconded the motion.

Agenda 2: Hiring of External Auditor

Chairman Ongayo emphasized the need to hire an external auditor to review the Association's operations, particularly its financial transactions. The board agreed to engage Quilab and Garsuta Accounting and Auditing Firm, which was recommended also by 4K MBA of Cagayan de Oro City.

- **Professional Fee:** ₱40,000 for 2024 Annual Financial Statement
  The Chairman also informed the body that the 2024 financial statements had already been audited.

Agenda 3: Annual Planning

The Chairman inquired about the schedule for Annual Planning.

- BOT Member Gina M. Farma proposed March 7, 2025, which was agreed upon by the majority.
- BOT Member Virginia Y. Salibay suggested Parkway Hotel in Luna, Surigao City as the venue.

Final Schedule:

- **Date:** March 7, 2025
- **Time:** 9:00 AM
- **Venue:** Parkway Hotel, Luna, Surigao City

The Chairman suggested inviting the following SEDMFI Staff:

- **Mr. Jules C. Lacsamana** – Designated Processing Officer
- **Ms. Gina T. Espejon** – Accountant

Participants:

A total of 18 participants were identified, including board members, officers, branch heads, and key staff.

Targeted participants were Emma C. Ongayo,Chairman, Rosemarie L. Calang, Vice-Chairman, Lorna P. Decoy, BOT Secretary, Virginia Y. Salibay, BOT Treasurer, Gina M. Farma, Romela S. Maceda, Celynita A. Digao, Perla I. Quezada, Imelda C. Wines,BOT Members, Gina T. Espejon,Accountant, Jules C. Lacsamana, Designated Processing Officer, Jeremias L. Rivas, General Manager, Kent A. Oronan, Bookkeeper, and Mengie M. Bitacura, Accounting Clerk, Nicolas P. Cubelo and Julito C. Padilla, Branch Heads, Ronel G. Galgal IT Head, Jessa C. Cervania, Compliance Officer.

Agenda 4: Schedule of Micro Insurance Forum

The Micro Insurance Forum was scheduled to take place on **January 27, 2025**, in Pasay City.

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SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

Confirmed Participants:

1. Emma C. Ongayo – Chairman
2. Imelda C. Wines – Board of Trustee
3. Jules C. Lacsamana – Designated Processing Officer
4. Jeremias L. Rivas – General Manager

Adjournment

There being no further matters to discuss, BOT Member Gina M. Farma moved to adjourn the meeting, and BOT Member Romela S. Maceda seconded the motion.

The meeting was adjourned at 12:00 NN with a closing prayer led by Treasurer Virginia Y. Salibay.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

TO	:	ALL BOT MEMBERS
FROM	:	BOARD SECRETARY
RE	:	SPECIAL BOARD OF TRUSTEES MEETING
DATE	:	JANUARY 17, 2025

Please be notified of our Special Board of Trustees Meeting on Wednesday January 22, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDUM:

1. Approval of Manual of Operations

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE

January 22, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	Chairman	
2	Rosemarie L. Calang	Vice- Chairman	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Perla I. Quezada	Member	
9	Romela S. Maceda	Member	
10	Jeremias L. Rivas	General Manager	
11	Kent A. Oronan	Bookkeeper	
12	Mengie M. Bitacura	Accounting Clerk	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI MBA
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING DATED JANUARY 22, 2025 AT SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT:

1.	EMMA C. ONGAYO	Chairman
2.	ROSEMARIE L. CALANG	Vice –Chairman
3.	LORNA P. DECOY	Secretary
4.	VIRGINIA Y. SALIBAY	Treasurer
5.	IMELDA C. WINES	Board of Trustee
6.	GINA M. FARMA	Board of Trustee
7.	PERLA I. QUEZADA	Board of Trustee
8.	ROMELA S. MACEDA	Board of Trustee
9.	CELYNITA A. DIGAO	Board of Trustee

AGENDA:
1. Reading and approval of previous minutes
2. Approval of Manual of Operations

CALL TO ORDER:

The meeting was called to order at 9:00 AM by Chairman Emma C. Ongayo. The opening prayer was led by Secretary Lorna P. Decoy.

APPROVAL OF AGENDA:

The agenda was presented by the Chairman.
- Motion to approve the agenda was raised by BOT Member Imelda C. Wines, seconded by BOT Member Perla I. Quezada.
- Motion carried

AGENDA 1- READING AND APPROVAL OF PREVIOUS MINUTES (July 10, 2024)

- Secretary Lorna P. Decoy was prepared to read the previous minutes
- However, a motion to dispense the reading was raised by BOT Member Perla I. Quezada and seconded by BOT Member Gina M. Farma.
- Motion carried. The minutes of the previous meeting were considered read and approved

AGENDA 2. APPROVAL OF MANUAL OF OPERATIONS

- Chairman Ongayo presented the SEDMFI MBA Manual of Operations.
- A motion to approve the manual was raised by BOT Member Gina M. Farma and seconded by BOT Member Romela S. Maceda.
- Motion carried.

With no other matters to discuss, a motion to adjourn the meeting was raised by BOT Member Virginia Y. Salibay and seconded by BOT Member Celynita A. Digao. The meeting was adjourned at 12:00 NN. The closing prayer was led by BOT Vice-Chariman Rosemarie L. Calang.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

TO	:	ALL BOT MEMBERS
FROM	:	BOARD SECRETARY
RE	:	REGULAR BOARD MEETING
DATE	:	FEBRUARY 12, 2025

Please be notified of our Regular Board Meeting on Wednesday February 19, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. Reading and approval of previous minutes
2. MBA Updates of Enrolees

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE

February 19, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	Chairman	
2	Rosemarie L. Calang	Vice- Chairman	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Perla I. Quezada	Member	
9	Romela S. Maceda	Member	
10	Jeremias L. Rivas	General Manager	
11	Kent A. Oronan	Bookkeeper	
12	Mengie M. Bitacura	Accounting Clerk	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI MBA SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING DATED FEBRUARY 19, 2025 AT SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT:

1.	EMMA C. ONGAYO	Chairman
2.	ROSEMARIE L. CALANG	Vice–Chairman
3.	LORNA P. DECOY	Secretary
4.	VIRGINIA Y. SALIBAY	Treasurer
5.	IMELDA C. WINES	Board of Trustee
6.	GINA M. FARMA	Board of Trustee
7.	PERLA I. QUEZADA	Board of Trustee
8.	ROMELA S. MACEDA	Board of Trustee
9.	CELYNITA A. DIGAO	Board of Trustee
10.	JEREMIAS L. RIVAS	General Manager
11.	KENT A. ORONAN	Bookkeeper
12.	MENGIE M. BITACURA	Accounting Clerk

AGENDA:
1. Reading and approval of previous minutes
2. MBA Updates on Enrolees

CALL TO ORDER:

The meeting was called to order at 2:00 PM by Chairman Emma C. Ongayo. The opening prayer was led by Vice-Chairman Rosemarie L. Calang.

APPROVAL OF AGENDA:

The agenda was presented by the Chairman.
- Motion to approve the agenda was raised by BOT Member Romela S. Maceda and seconded by BOT Member Celynita A. Digao.
- Motion carried

AGENDA 1- READING AND APPROVAL OF PREVIOUS MINUTES (January 22, 2025)

- Secretary Lorna P. Decoy was prepared to read the minutes of the previous meeting.
- However, a motion to dispense with the reading was raised by BOT Treasurer Virginia Y. Salibay and seconded by BOT Member Perla I. Quezada.
- Motion carried. The minutes were deemed read and approved.

AGENDA 2- MBA UPDATES AND ENROLLEES

- General Manager Jeremias L. Rivas reported the following updates:
  a. Total Members Enrolled: 690 (as of February 18, 2025)
  b. Orientations Conducted: 13 branches and 1 satellite office (Loreto)
- MIS Issues Encountered:
  a. The system abruptly closes, causing recently encoded data to be erased.

b. Poor internet connectivity slows data encoding and sometimes causes data not saved.
c. The system occasionally freezes or system loading.

Discussion and Recommendations:

- BOT Member Imelda C. Wines recommended seeking technical assistance from Sir Robert Jaspe of MiMap.
- Chairman Ongayo noted that some branch accounting clerks are struggling to update both Micro Finance and MBA data.
- BOT Member Imelda C. Wines suggested using Excel files to help update the encoding.

Weekly Reports and Coordination:

- Chairman Ongayo asked when the branch accounting clerks submit their reports.
- BOT Member Wines answered that reports are expected weekly. She proposed a meeting with all bookkeepers and the IT Head for feedback and clarification on the data encoding.

Action Taken:

- General Manager Rivas scheduled the Bookkeepers' Meeting on February 24, 2025, and the Board approved.

Additional Issues Raise:

- Bookkeeper Kent A. Oronan reported issues with Credit Officers' penmanship, leading to error in client profiles.
    - BOT Member Perla I. Quezada suggested preparing a sample form with filled-out information as a guide for Credit Officers during orientations.

Funding and Compliance Updates:

- Imelda C. Wines shared that SEDMFI MBA received a P500,000.00 grant from ICMIF for MIS software.
- BOT Member Quezada raised concern about system backup; BOT Member Wines confirmed there is a cloud backup.
- General Manager Jeremias L.Rivas inquired about the registration certificate: Bookkeeper Oronan confirmed it exists but lacks a serial number.
    - Manager Rivas will contact Sir Robert Jaspe to resolve the issue.

Regulatory Compliance:

- BOT Member Quezada announced that SEDMFI MBA will pursue separate registration from SEDMFI to meet compliance requirement with SSS, Phil Health and Pag-ibig.

There being no further matters to discuss, a motion to adjourn was raised by BOT Celynita A. Digao and duly seconded by BOT Romela S. Maceda. The meeting was adjourned at 4:00 PM. The closing prayer was led by BOT Secretary Lorna P. Decoy.

Prepared by:

Lpdecoy

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

TO : ALL MEMBERS

FROM : BOT SECRETARY

RE : ANNUAL BOARD OF TRUSTEE MEETING

DATE : MARCH 31, 2025

Please be notified of our Annual Board of Turstee Meeting on Wednesday, April 16, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

Your attendance and participation are highly appreciated.

AGENDA

SUBJECT MATTER	PRESENTOR	ACTION REQUIRED
1. Welcome Message from the Chairperson		
2. Determination of Quorum	BOT SECRETARY	
3. Approval of the Minutes of 2024 Annual General Assembly Meeting held on April 17, 2024	BOT SECRETARY	For Approval
4. Chairman's Report	Emma C. Ongayo	For Approval
5. Treasurer's Report	Virginia Y. Salibay	For Approval
6. Confirmation of the Acts of the Board from the date of the last Annual General Assembly Meeting up to date of this Meeting	Emma C. Ongayo	For Approval
7. Election of Officers		
8. Confirmation of External Auditor Appointment		For Approval
9. Other Matters		
10. Adjournment		

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE

April 16, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	Chairman	
2	Rosemarie L. Calang	Vice- Chairman	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Perla I. Quezada	Member	
9	Romela S. Maceda	Member	
10	Jules C. Lacsamana	(Designate Processing Officer)	
11	Jeremias L. Rivas	General Manager	
12	GINA T. ESPEJON	Accountant	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

MINUTES OF THE ANNUAL BOARD OF TRUSTEES MEETING HELD ON APRIL 15, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT

1. EMMA C. ONGAYO – President
2. ROSEMARIE L. CALANG – Vice -President
3. VIRGINIA Y. SALIBAY – Treasurer
4. IMELDA C. WINES – Board of Trustee
5. GINA M. FARMA – Board of Trustee
6. CELYNITA A. DIGAO – Board of Trustee
7. PERLA I. QUEZADA – Board of Trustee
8. ROMELA S. MACEDA – Board of Trustee
9. JULES C. LACSAMANA – Designate Processing Officer
10. GINA T. ESPEJON - Accountant
11. JEREMIAS L. RIVAS – General Manager

AGENDA

1. Approval of the Minutes of 2024 Annual General Assembly Meeting held on April 17, 2024
2. President's Report
3. Treasurer's Report
4. Confirmation of the Acts of the Board from the date of the last Annual General Assembly Meeting up to date of this Meeting
5. Election of Officers
6. Confirmation of External Auditor Appointment
7. Other Matters

CALL TO ORDER

President Emma C. Ongayo called the meeting to order at 9:30 AM. An opening prayer was led by BOT Member Romela S. Maceda.

The President delivered her welcome message, acknowledging the members' and their continued commitment to the Association.

ROLL CALL AND DECLARATION OF QUORUM

All Board of Trustees (BOT) members were present. A quorum was declared, and the meeting was duly constituted to transact new business.

AGENDA 1- READING AND APPROVAL OF THE MINUTES OF PREVIOUS MEETING

The Presiding Chair requested the Secretary to read the minutes of the previous meeting. Afterward, the body was invited to give comments or corrections.

- Total Current Assets - P 173,413.59
- Total Non-Current Assets - P 5,243,500.00

TOTAL ASSETS - P 5,416,913.59

TOTAL LIABILITIES AND FUND BALANCE - P 5,416,913.59

Agenda 4- CONFIRMATION OF THE ACTS OF THE BOARD FROM THE DATE OF THE LAST ANNUAL GENERAL ASSEMBLY MEETING UP TO DATE OF THIS MEETING

The Board reviewed the following Resolutions 2024:

1. Appointment of Jessa C. Cervania as Compliance Officer authorized to transact with Bureau of Internal Revenue
2. Authorization of President Emma C. Ongayo to sign the Deed of Assignment with Special Power of Attorney regarding the Insurance Commission
3. Authorization of President Emma C. Ongayo to sign the Affidavit of Undertaking on Guaranty Fund compliance

Discussions

- Designate Processing Officer Jules C. Lacsamana inquired for the sufficiency of the annual budget
- BOT Member Imelda C. Wines suggested to present reports visually for better understanding
- Designate Processing Officer Jules C. Lacsamana recommended to include past activities, especially registration updates
- BOT Member Celynita A. Digao suggested to include hiring updates

The President acknowledged all suggestions and committed to improving future reports. President Ongayo asked for any questions and clarifications from the report.

A motion to adopt the reports of the President, Treasurer and General Manager was made by BOT Member Celynita A. Digao and seconded by BOT Member Imelda C. Wines.

The Board confirmed:

- Jessa C. Cervania - Compliance Officer
- Kent Oronan - Bookkeeper.

A motion to confirm all Board Resolutions was made by BOT Member Gina M. Farma and seconded by BOT Member Celynita A. Digao.

Motion carried.

Agenda 5-ELECTION OF OFFICERS

The President informed the BOT of the Insurance Commission directive to reduce the number of Board of Trustees members from nine (9) to seven (7) including two independent BOT.

The President turned over the chair for the election of officers to manage.

BOT Member Perla I. Quezada raised the ex-officio will take over the General Manager Jeremias L. Rivas.

4. Lozada – President Ongayo

- WEB Site Creation
  A motion to create a website was made by Vice-President Rosemarie L. Calang and seconded by BOT Member Gina M. Farma.

  Motion carried.

- Staffing
  1. Hiring of part-time encoder (Stephanie Fiona)
  2. On the Job Trainer encoding support with P2 per client profile
  3. Inclusion of branch accounting clerks for encoding

  A motion to adopt to give token to OJT was made by BOT Wines and seconded by BOT Celynita A. Digao.

  Motion carried

- **Membership and Claims Update**
  Registered members: 4,000 (as of April 22, 2025)

Death claims	Trento Branch	1 child	P 2,000	April 2025
	Gingoog Branch	1 spouse	5,000	April 2025
	Cabadbaran Branch	1 member	10,000	April 2025
	Madrid Branch	1 child	2,000	April 2025
	Placer Branch	1 member	10,000	March 2025
Total death claims		**5**	**29,000**	**March to April 2025**

- **Policy Concern**

  BOT Wines suggested to review IRR per Sir Junjay Perez recommendation on roll over claims structure.

- **Staff Requests**
  1. laptop for bookkeeper (to bring home where she can work overtime and in time of trainings
  2. one set computer (hard disk)
  3. two units swivel chair

- Messages from Outgoing BOT Members

  BOT Romela S. Maceda and BOT Perla I. Quezada

  - Expressions of gratitude for the opportunity to serve and contribute

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

TO	:	ALL BOT MEMBERS
FROM	:	BOARD SECRETARY
RE	:	EMERGENCY BOARD OF TRUSTEES MEETING
DATE	:	MAY 14, 2025

Please be notified of our Regular Board Meeting on Thursday, May 22, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDUM:

1. Insurance Commission Preliminary Findings

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE

May 22, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	Chairman	
2	Rosemarie L. Calang	Vice- Chairman	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Jeremias L. Rivas	General Manager	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400
SEDMFI MBA

MINUTES OF THE EMERGENCY BOARD OF TRUSTEE MEETING DATED MAY 22, 2025 AT SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT:

1.	EMMA C. ONGAYO	Chairman
2.	ROSEMARIE L. CALANG	Vice –Chairman
3.	LORNA P. DECOY	Secretary
4.	VIRGINIA Y. SALIBAY	Treasurer
5.	IMELDA C. WINES	Board of Trustee
6.	GINA M. FARMA	Board of Trustee
7.	CELYNITA A. DIGAO	Board of Trustee
8.	JEREMIAS L. RIVAS	General Manager

AGENDUM:

1. Insurance Commission Preliminary Findings

CALL TO ORDER:

The Presiding Officer Emma C. Ongayo, BOT Chairman, called the meeting to order at exactly 9:00 AM with an opening prayer led by BOT Treasurer Virginia Y. Salibay.

Chairman Emma C. Ongayo presented the prepared agenda. And motion to approve the agenda presented by BOT Member Celynita A. Digao and seconded by BOT Vice-Chairman Rosemarie L. Calang.

AGENDA 1-. INSURANCE COMMISSSION PRELIMINARY FINDINGS

Chairman Ongayo informed IC penalty with an amount of P18,500 for non-following the policies and guidelines in preparing and submitting reports.
General Manager Jeremias L. Rivas explained findings statement conducted by IC, which even identified minor mistakes with 37 errors. It is expected to have findings due to first timer.

a. Certification of Petty Cash Fund Custodian – amount should be specified on the certification and resolution for the treasurer/accounting clerk
b. IC staff explains the;
    - admitted assets- cash, investments, receivables
    - unadmitted assets – furniture and fixtures
- ➢ members equity can be avail by members it depends upon the association's policy
- ➢ advice to have a contact on Micro Insurance personnel

c. IC suggestions to have
    1. Memorandum of Agreement on 3% service fee between SEDMFI and SEDMFI MBA
    2. Manual of Operations
    3. Claims – *should have a resolution for the notice of the approval, disapproval and on hold claims*

BOT Chairman Ongayo said we should follow what IC recommendations to ensure a sound operation and avoid penalties.

General Manager Rivas informed the body that as of May 21, 2025, the association has a Cash In Bank of P549,441.41 for operations funds and Cash In Bank of P26,217.00 in Land Bank of the Philippines as Savings from Treasury Bill. For these updates, the Board of Trustees decided the to deposit the funds as time deposit in the amount of P117,792.50.

There being no more matters to be taken up, and upon motion of BOT Celynita A. Digao and duly seconded by BOT Member Gina M. Farma , the meeting adjourned at noon. Closing prayer led by BOT Vice-Chairman Rosemarie L. Calang.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

TO : ALL BOT MEMBERS

FROM : BOARD SECRETARY

RE : REGULAR BOARD MEETING

DATE : JUNE 16, 2025

Please be notified of our Regular Board Meeting on Wednesday June 25, 2025, 2:00 PM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. Reading and approval of previous minutes
2. Manager's Report
3. Audit findings
   - Board resolution for 3% service incentive
   - Penalty
4. Board resolution for two (2) Independent Board of Trustees
5. Zoom meeting with NetSuite
6. Others

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE
June 25, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	Chairman	
2	Rosemarie L. Calang	Vice- Chairman	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	JULES C. LACSAMANA	ADMIN AND FINANCE HEAD	
9	Christopher Ian Bernardo	IT Assistant	
10	GINA T. ESPESON	ACCOUNTANT	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

MINUTES OF THE EMERGENCY BOARD OF TRUSTEE MEETING DATED JUNE 29, 2025 AT SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT:

1.	EMMA C. ONGAYO	Chairman
2.	ROSEMARIE L. CALANG	Vice –Chairman
3.	LORNA P. DECOY	Secretary
4.	VIRGINIA Y. SALIBAY	Treasurer
5.	IMELDA C. WINES	Board of Trustee
6.	GINA M. FARMA	Board of Trustee
7.	CELYNITA A. DIGAO	Board of Trustee
8.	JEREMIAS L. RIVAS	General Manager

AGENDUM:

1. Appointment of Independent Board of Trustees
2. MOA approval on 3% Service fee

CALL TO ORDER:

The meeting was called to order at 9:00 AM by the Chairman Emma C. Ongayo. The opening prayer was led by BOT Member Gina M. Farma.

APPROVAL OF THE AGENDA:

Chairman Emma C. Ongayo presented the prepared agenda.

- Motion to approve the agenda as presented
- Moved by BOT Member Imelda C. Wines and seconded by Treasurer Virginia Y. Salibay.
- Motion carried.

AGENDA 1- APPOINTMENT OF INDEPENDENT BOARD OF TRUSTEES

Chairman Ongayo reiterating the suggestion raised by Mr. Junjay Perez to appoint two independent trustees who are not SEDMFI staff nor clients of SEDMFI MBA client.

- Motion to appoint a new independent Board of Trustees.
- Moved by Vice-Chairman Rosemarie L. Calang and seconded by BOT Member Celynita A. Digao.
- Motion carried.

AGENDA 2- MEMORANDUM OF AGREEMENT (MOA) ON 3% SERVICE FEE

Chairman Ongayo recalled the Insurance Commission's audit finding regarding the lack of Memorandum of Agreement for the 3% service fee.

- Motion to enter into a Partnership Agreement between SEDMFI and SEDMFI MBA regarding the 3% service fee

- Moved by BOT Member Gina M. Farma and seconded by BOT Member Imelda C. Wines
- Motion carried.

With no other matters to discuss, a motion to adjourn the meeting was raised by BOT Member Virginia Y. Salibay and seconded by BOT Member Celynita A. Digao. The meeting was adjourned at 12:00 NN. The closing prayer was led by BOT Vice-Chariman Rosemarie L. Calang.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

TO : ALL BOT MEMBERS

FROM : BOARD SECRETARY

RE : SPECIAL BOARD OF TRUSTEES MEETING

DATE : July 11, 2025

Please be notified of our Special Board Meeting on Wednesday July 16, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. Appointment of the General Manager as one of the bank signatories.

LORNA P. DECOY
Board Secretary

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

ATTENDANCE

July 16, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	President	
2	Rosemarie L. Calang	Vice- President	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Jeremias L. Rivas	General Manager	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

MINUTES OF THE SPECIAL BOARD OF TRUSTEES MEETING HELD ON JULY 16, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT:

1. EMMA C. ONGAYO – Chairman
2. ROSEMARIE L. CALANG – Vice Chairman
3. LORNA P. DECOY – Secretary
4. VIRGINIA Y. SALIBAY – Treasurer
5. IMELDA C. WINES – Board of Trustee
6. GINA M. FARMA – Board of Trustee
7. CELYNITA A. DIGAO – Board of Trustee
8. JEREMIAS L. RIVAS – General Manager

AGENDA:

1. Appointment of the General Manager as one of the bank signatories

CALL TO ORDER:

The meeting was called to order at 9:00 AM by Chairman Emma C. Ongayo. The opening prayer was led by General Manager Jeremias L. Rivas.

APPROVAL OF THE AGENDA:

Chairman Ongayo presented the agenda for approval.

- A motion to approve the agenda was raised by BOT Member Gina M. Farma, seconded by BOT Member Celynita A. Digao.
- The motion was carried.

AGENDA 1 –APPOINTMENT OF THE GENERAL MANAGER AS BANK SIGNATORY

Chairman Ongayo explained that due to the busy schedule of Treasurer Virginia Y. Salibay, particularly her frequent field assignments, some disbursement and withdrawal transactions had been delayed. To address this concern, the Board considered appointing an additional bank signatory.

- A motion was raised by Vice Chairman Rosemarie L. Calang to appoint General Manager Jeremias L. Rivas as one of the authorized bank signatories. The motion was seconded by BOT Member Gina M. Farma.
- The motion was carried unanimously.

ADJOURNMENT

With no further matters to discuss, BOT Member Celynita A. Digao moved to adjourn the meeting, duly seconded by Vice Chairman Rosemarie L. Calang. The meeting was adjourned at 10:30 AM. The closing prayer was led by Treasurer Virginia Y. Salibay.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

TO	:	ALL BOT MEMBERS
FROM	:	BOARD SECRETARY
RE	:	SPECIAL BOARD OF TRUSTEES MEETING
DATE	:	August 08, 2025

Please be notified of our Special Board Meeting on Wednesday August 13, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. P7.5 Million Time Deposit Investment in Metro Bank

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE

August 13, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	President	
2	Rosemarie L. Calang	Vice- President	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Jeremias L. Rivas	General Manager	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

MINUTES OF THE SPECIAL BOARD OF TRUSTEES MEETING HELD ON AUGUST 13, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT

1. EMMA C. ONGAYO – Chairman
2. ROSEMARIE L. CALANG – Vice Chairman
3. LORNA P. DECOY – Secretary
4. VIRGINIA Y. SALIBAY – Treasurer
5. IMELDA C. WINES – Board of Trustee
6. GINA M. FARMA – Board of Trustee
7. CELYNITA A. DIGAO – Board of Trustee
8. JEREMIAS L. RIVAS – General Manager

AGENDA

1. P7.5 Million Time Deposit Investment in Metro Bank

CALL TO ORDER

The meeting was called to order at 9:00 AM by Chairman Emma C. Ongayo. The opening prayer was led by Treasurer Virginia Y. Salibay.

APPROVAL OF THE AGENDA

Chairman Ongayo presented the agenda for approval.

- A motion to approve the agenda was raised by BOT Member Imelda C. Wines and seconded by Vice Chairman Rosemarie L. Calang.
- The motion was carried.

Agenda 1 – P7.5 Million Time Deposit Investment in Metro Bank

General Manager Jeremias L. Rivas reported that as of August 8, 2025, the association had accumulated a total collection of ₱8 million from membership fees and members' premium payments.

The Board discussed the utilization of funds for claims and agreed to invest a portion to avoid idle funds.

- A motion was raised by Treasurer Virginia Y. Salibay to invest ₱7.5 million in Metro Bank as a time deposit. The motion was seconded by BOT Member Gina M. Farma.
- The motion was carried unanimously.

ADJOURNMENT

With no further matters to discuss, a motion to adjourn the meeting was raised by BOT Member Celynita A. Digao and seconded by Vice Chairwoman Rosemarie L. Calang. The meeting was adjourned at 10:30 AM. The closing prayer was led by BOT Secretary Lorna P. Decoy.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
President

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

TO	:	ALL BOT MEMBERS
FROM	:	BOARD SECRETARY
RE	:	REGULAR BOARD OF TRUSTEES MEETING
DATE	:	AUGUST 27, 2025

Please be notified of our Regular Board of Trustees Meeting on Wednesday September 3, 2025, 1:00 PM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. General Manager's report
2. SEDMFI MBA Governance Manual
3. Creation of FB page
4. Other concerns:
   - Double accounts
   - Delayed encoding and posting
   - Printing of certificates
   - Schedule for the review of Operations Manual
   - SEDMFI MBA staff logbook – to be transferred at the main entrance
   - SEDMFI MBA as guest speaker during the UNDP-ICMIF Insurance Innovation Challenge on September 30, 2025

LORNA P. DACOY
Board Secretary

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

ATTENDANCE

September 3, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	Chairman	
2	Rosemarie L. Calang	Vice- Chairman	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Jeremias L. Rivas	General Manager	
9	Kent A. Oronan	Bookkeeper	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING HELD ON SEPTEMBER 3, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT

1. EMMA C. ONGAYO – Chairman
2. ROSEMARIE L. CALANG – Vice Chairman
3. LORNA P. DECOY – Secretary
4. VIRGINIA Y. SALIBAY – Treasurer
5. IMELDA C. WINES – Board of Trustee
6. GINA M. FARMA – Board of Trustee
7. CELYNITA A. DIGAO – Board of Trustee
8. JEREMIAS L. RIVAS – General Manager

AGENDA

1. Reading and Approval of Previous Minutes
2. General Manager's Report
3. SEDMFI MBA Governance Manual
4. Creation of Facebook Page
5. Other Concerns:
   - Double accounts
   - Delayed encoding and posting
   - Printing of certificates
   - Schedule for the review of Operations Manual
   - SEDMFI MBA staff logbook – to be transferred at the main entrance
   - SEDMFI MBA as guest speaker during the UNDP-ICMIF Insurance Innovation Challenge on September 30, 2025

CALL TO ORDER

The meeting was called to order at 9:00 AM by Chairman Emma C. Ongayo. The opening prayer was led by General Manager Jeremias Rivas.

APPROVAL OF THE AGENDA

The agenda was presented by the Chair.

A motion to approve was made by Treasurer Virginia Y. Salibay and seconded by BOT Member Celynita A Digao.

- Motion carried.

Agenda 1 – READING AND APPROVAL OF PREVIOUS MINUTES

The Secretary was requested to read the minutes; however a motion to dispense with the reading was made by Vice –President Rosemarie Calang and seconded by BOT Member Gina M. Farma.

Motion carried. The minutes were deemed read and approved.

Agenda 2 – GENERAL MANAGER'S REPORT

General Manager Jeremias L. Rivas presented his report as of August 31, 2025:

- Total Death Claims: P 611,830
- Number of Claims: 37

Detailed Claims per branch (attached)

A summary of claims and equity was presented. The Board requested the future reports be more concise and include clear financial summaries.

Key points discussed:

	Claims	Equity
March to April 2025	- P 19,000	P
May 2025	- 125,000	
June 2025	- 227,000	420
July 2025	- 110,000	510
	14,970	
August 2025	139,000	

*** as of August 31, 2025 53 members withdrawn equity value

GM Rivas requested all Cluster Heads, Branch Heads and Field Supervisors to Xeroxed the attendance on Orientation and Client Trainer Trainings conducted.

The President Emma C. Ongayo reminded GM Rivas to print the orientation attendance of branches

- Attendance will be given by Branch Heads to Cluster Heads and will submit to MBA General Manager.

P7,866,000	Cash In Bank
7,500,000	Investments on September 1, 2025 in Metro Bank

- ✓ Fund in IEC is fully utilized (funded for flyers and flip chart)
- ✓ MIS Training and workshop fund balance P9,223.25
- ✓ Issues on collecting lacking premium payments P700 was P710 instead of P720 or P1,400 for annual premium (Claver Branch for Agri-Micro clients)
- ✓ PH3 call for visiting in Accounting Section

Maam Loren of ONE MBA shared they charged 5% processing fee to their members. If they're processing fee will also applied to SEDMFI MBA.

The General Manager requested approval to appoint a Claims Officer (Stephanie Siona) to addressed backlogs.

Branch claim processing status (check the IRR) from 2 signatures to 4 signatories.

BOARD ACTIONS/DIRECTIVES

1. Delayed Encoding- Approved hiring of contractual encoders per branch for six (6) months at minimum wage.
2. Staff Regularization – Stephanie Fiona to be regularized as Claims Officer and Asst. Compliance Officer effective October 1, 2025, with a salary of P18,000/month.
3. Reports Improvement – GM to present visual and detailed financial reports.

Agenda 3- SEDMFI MBA GOVERNANCE MANUAL

The President emphasized the need to develop a Governance, Risks Management and Committee Manual.

The Board assigned the General Manager to researched the best practices from other MBAs. Committees will be chaired by Independent BOT.

- Stories of Interest will be assisted by Julianne Beth F. Araniego

Agenda 4 – CREATION OF FACEBOOK PAGE

It was proposed that Mr. Ronel Galgao be designated to manage the creation of the association's official Facebook page.

Agenda 5 – OTHER CONCERNS

- Double Accounts: Include middle names in encoding
- Delayed Encoding: Hiring of contractual encoders
- Printing of Certificates: Assistance from Dioan Martinez and Harmony Elizaga
- Operations Manual Review: September 9, 2025 (AM only)
- Staff Logbook: To be transferred to the main entrance effective September 8, 2025.
- UNDP-ICMIF Event: SEDMFI MBA to serve as Guest Speaker on September 30, 2025 for 10 minutes only.

ADJOURNMENT

With no further matters to discuss, a motion to adjourn the meeting was raised by BOT Member Celynita A. Digao and seconded by BOT Virginia Y. Salibay. The meeting was adjourned at 11:44 AM. The closing prayer was led by Secretary Lorna P. Decoy.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

TO : ALL BOT MEMBERS

FROM : BOARD SECRETARY

RE : REGULAR BOARD OF TRUSTEES MEETING

DATE : OCTOBER 6, 2025

Please be notified of our Regular Board of Trustees Meeting on Wednesday October 15, 2025, 1:00 PM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. Reading and approval of
2. Manager's Report
   - Operations Update
   - Number of members insured
   - Number of certificates distributed
   - ICMIF
3. Annual Plan and Budget
4. Appointment of independent BOT
5. Presentation of Governance Manual
6. Hiring of Loreto Satellite MBA Encoder
7. Others
   - Training on Health and Wellness and Spirituality Nov. 28-29, 2025 (Manila)

LORNA P. DECOY
Board Secretary

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

ATTENDANCE

October 15, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	President	
2	Rosemarie L. Calang	Vice- President	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	Gina M. Farma
7	Celynita A. Digao	Member	
8	Jeremias L. Rivas	General Manager	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING HELD ON OCTOBER 15, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT

1. EMMA C. ONGAYO – Chairman
2. ROSEMARIE L. CALANG – Vice Chairman
3. LORNA P. DECOY – Secretary
4. VIRGINIA Y. SALIBAY – Treasurer
5. IMELDA C. WINES – Board of Trustee
6. GINA M. FARMA – Board of Trustee
7. JEREMIAS L. RIVAS – General Manager

ABSENT

1. CELYNITA A. DIGAO – Board of Trustee (sick leave)

AGENDA

1. Reading and approval of the previous minutes
2. Manager's Report and Concerns
   - Operations Update
   - Number of members insured
   - Number of certificates distributed
   - ICMIF
   - Hiring of Loreto Satellite MBA Encoder
3. Annual Plan and Budget
4. Appointment of independent BOT
5. Presentation of Governance Manual
6. Others
   - Training on Health and Wellness and Spirituality Nov. 28-29, 2025 (Manila)

CALL TO ORDER

The meeting was called to order at 2:00 PM by President Emma C. Ongayo. The opening prayer was led by Treasurer Virginia Y. Salibay.

APPROVAL OF THE AGENDA

Chairman Ongayo presented the agenda for approval.

- A motion to approve the agenda was raised by BOT Member Celynita A. Digao and seconded by Gina M Farma
- The motion was carried.

Agenda 1 – READING AND APPROVAL OF PREVIOUS MINUTES

Secretary Lorna P. Decoy, read the minutes September 3, 2025 meeting.

The President asked for clarifications or corrections. There being none, a motion to approve the minutes was made BOT Treasurer Virginia Y. Salibay and seconded by Vice-President Rosemarie L. Calang.

Matters arising from the Minutes of Meeting

- Stephanie Siona has been regularized as Claims Officer
- Improvement in submission of client orientation attendance
- Operations Manual Review rescheduled on November 7, 2025 @ 1:00 PM

Agenda 2- MANAGER'S REPORT AND CONCERNS

As of September 30, 2025:
Total membership - 18,397
Active accounts - 18,261
Claims (see attached)

GM Rivas discussed the policies of claims how much especially below 30 days of contribution before death.

- BOT Member Imelda C. Wines requested General Manager Rivas to have file of claims, cause of death and determine when the peak period of claims. Claims should inform immediately to MBA Management for fast release with complete documents submitted. All Branch Heads, Field Supervisors and Credit Officers immediately notify for the death claims to follow the 1-3-5 days principle specifically in Trento Branch.

ICMIF Report (see attached)
As of September 30, 2025

Indications
Certificates distributed

- GM Rivas requested all Branch Heads, Field supervisors and Credit Officers to continue sending attendance and picture during client orientation to meet ICMIF program fund requirements. He also asked to purchase additional 1 unit printer for printing certificates.
- BOT Wines reminded GM Rivas the purchase of printer should include to Annual Plan

Equity Value- based on Date of Notice (see attached)
President Ongayo commented that GM Rivas should have a detailed copy of his presentation, Balance Sheet January 1, 2025 to June 30, 2025 and Financial Statement.

BOT Wines suggested to have reconcile encoded contributions for the basis of billing to branches to minimize and avoid misbalances.
MBA Allocation of funds:

Equity fund	50%
Guarantee fund	5%
Claims fund	30%
OPEX Fund	15%

*** should be allocated per month

- Approved hiring of MBA encoder for Loreto Satellite

Agenda 3 – ANNUAL PLAN AND BUDGET (deferred to the next meeting)

Agenda 4 – APPOINTMENT OF INDEPENDENT BOARD OF TRUSTEES

The Board discussed qualifications, recommending candidates with expertise in banking laws and accounting.

Agenda 5 - PRESENTATION OF GOVERNANCE MANUAL (deferred to the next meeting)

Agenda 6 – OTHERS

1. Training in Tagaytay, Baguio on November 28 to 29, 2025 – No participants confirmed
2. Loan Allowance approved for Bookkeeper, Accounting Clerk and Claims Officer: P300/month
3. Installation of sliding glass door

ADJOURNMENT

With no further matters to discuss, a motion to adjourn the meeting was raised by BOT Member Virginia Y. Salibay and seconded by BOT Gina M. Farma. The meeting was adjourned at 4:45 PM. The closing prayer was led by Vice-President Rosemarie L. Calang.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI.MBA

TO : ALL BOT MEMBERS

FROM : BOARD SECRETARY

RE : REGULAR BOARD OF TRUSTEES MEETING

DATE : NOVEMBER 12, 2025

Please be notified of our Regular Board of Trustees Meeting on Wednesday November 26, 2025, 10:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. Reading and approval of the previous minutes
2. Schedule of Annual Planning
3. Schedule of Field Validation of Robert Aspe
4. NBI Renewal
5. Fidelity Bond Renewal
6. Lakbay Aral schedule
7. Proposed allowance for BOT
8. Manager's Update and Concerns

LORNA P. DECOY
Board Secretary

SEDMFI MBA

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

ATTENDANCE

November 26, 2025

No.	Name	Position	Signatures
1	Emma C. Ongayo	President	
2	Rosemarie L. Calang	Vice- President	
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	
5	Imelda C. Wines	Member	
6	Gina M. Farma	Member	
7	Celynita A. Digao	Member	
8	Jeremias L. Rivas	General Manager	

Prepared by:

LORNA P. DECOY
Secretary

Noted by:

EMMA C. ONGAYO
Chairman

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING HELD ON NOVEMBER 26, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT

1. EMMA C. ONGAYO – President
2. ROSEMARIE L. CALANG – Vice President
3. LORNA P. DECOY – Secretary
4. VIRGINIA Y. SALIBAY – Treasurer
5. IMELDA C. WINES – Board of Trustee
6. GINA M. FARMA – Board of Trustee
7. CELYNITA A. DIGAO – Board of Trustee
8. JEREMIAS L. RIVAS – General Manager

AGENDA

1. Reading and approval of the previous minutes
2. Schedule of Annual Planning
3. Schedule of Field Validation of Robert Jaspe
4. NBI Renewal
5. Fidelity Bond Renewal
6. Lakbay Aral schedule
7. Proposed allowance for BOT
8. Manager's Update and Concerns

CALL TO ORDER

The meeting was called to order at 10:30 AM by President Emma C. Ongayo. The opening prayer was led by Treasurer Virginia Y. Salibay.

APPROVAL OF THE AGENDA

The President presented the agenda for approval.

- A motion to approve the agenda was raised by BOT Member Virginia Y. Salibay and seconded by BOT Member Celynita A. Digao
- The motion was carried.

AGENDA 1- READING AND APPROVAL OF PREVIOUS MINUTES

Secretary Lorna P. Decoy, read the minutes October 15, 2025 meeting.

The President asked for clarifications or corrections. There being none, a motion to approve the minutes was made BOT Member Imelda C. Wines and seconded by BOT Treasurer Virginia Y. Salibay.

Motion approved by,

Matters arising from the Minutes of Meeting
BOT Wines requested the General Manager to a report monthly status on

1. Number of MBA members recruits
2. Membership fees and premium collections

BOT Treasurer Salibay acknowledged the hiring of the SEDMFI MBA encoder for the Loreto Satellite. She reported that issues were encountered with problems on previous bookkeeping records, including anomalies and inconsistencies between receipts and MIS. These are expected to be addressed with assistance of the newly assigned bookkeeper. It was also noted the the encoder using the newly purchased equipment for SEDMFI MBA.

Upon motion by BOT Virginia Y. Salibay that to be accepted and duly seconded by BOT Lorna P. Decoy, the agenda presented were be carried and approved.

Agenda 2– Schedule of Annual Planning
The tentative schedule of the Annual Planning will be on February 2026 that will be facilitated by RiManSi MiMap.
BOT Wines we will request Mr Junjay Perez to have a free of charge for their professional fee because we are member of RiManSi MiMap. And we will wait the result of our SEDMFI MBA operation this year end 2025.
President Ongayo informed that all BOT members are required to attend the Annual Planning and schedule to be announced.

AGENDA 3- Schedule of Field Validation of Robert Jaspe
Field validation tentative schedule of Mr Robert Jaspe will be on December ~~17-18~~, 2025 in branches of Cabadbaran, Butuan and Placer. Mr Jaspe will validate thru center meeting.
BOT Salibay asked what he shall validate, the actual deaths claims or other data?
GM Rivas answered we will inquire him about the validation.

AGENDA 4-NBI Renewal
President Ongayo informed the BOT for annual NBI renewal if required by IC. If so, the BOT will get a renewal in San Jose, PDI if the weather is good.

AGENDA 5-Fidelity Bond Renewal
Fidelity Bond Renewal will be on 3rd week of December 2025. BOT to renew were President Ongayo, BOT Treasurer Virginia Y. Salibay and BOT Member Imelda C. Wines.

AGENDA 6-Lakbay Aral schedule

Lakbay Aral will be on December 4-6, 2025 at SERVIAMUS and 4K MFI. There were attended by SEDMFI MBA President Ongayo, BOT Member Wines, Compliance Officer Patac, General Manager Rivas, Bookkeeper and Claims Officer.

BOT Wines said we will send a formal letter for visit stated what field of study we want to observed and learned on their MBA operations. These letter will be prepare by SEDMFI MBA President and send thru e-mail.

BOT Wines continue, we will depart early for more leanings to acquire in 4K MFI if not learned in SERVIAMUS.

Accommodation In charged are the SEDMFI Staff which is nearer to Ms Carmen __________ area in CDO ~~Iligan~~ City.

1 room for girls (5)

1 room for boys (GM/driver)

General Manager Rivas will contact Mr. Felix __________________ for hotel accommodation.

AGENDA 7-Proposed allowance for BOT

President Ongayo informed we hardly recruit Independent BOT Member who are professional and a degree holder. These Independent BOT Member will have a tokens or honorarium to compensate their attendance and participation.

President Ongayo asked who can scout ~~elaborate~~ about this Independent BOT Member.

BOT Wines said if this will pursue, the schedule of meeting will be on every Saturday (not an office hour). We will try Ms Loralie Alipayo officemate in East West Bank.

AGENDA 8-Manager's Update and Concerns

BOT Wines suggest that the BOT should have an starting honorarium of P1,000 per meeting that will start this December 2025.

BOT Treasurer suggested P1,500 honorarium per meeting

President Ongayo raise that BOT members to select since there were to suggestions raised.

Selection results;

P1,000 - 1 vote

1,500 - 6 votes

So, 1,500 is the honorarium of BOT every meeting effective December 27, 2025 9:00 AM.

President Ongayo remind all SEDMFI MBA Staff to present on that day .

UPDATES as of October 31, 2025 (attached)

General Manager Rivas request the cooperation of all Branch Heads for the accomplishing the attendance and pictures in conducting an orientation of SEDMFI MBA. He currently focused on printing of certificates.

BOT Member Wines to asked assistance from SureCom Staff to help printing certificates

Financial Positions (attached)

Encoding Update

Checking and cleaning

1. Claver, Tandag and Buenavista and other Branches- closed membership but application forms not received yet

- Will gave a lapse forms

ADJOURNMENT

With no further matters to discuss, a motion to adjourn the meeting was raised by BOT Vice President Rosemarie L. Calang and seconded by BOT Member Gina M. Farma. The meeting was adjourned at 12:15 NN. The closing prayer was led by BOT Treasurer Virginia Y. Salibay.

Prepared by:

LORNA P. DECOY
Secretary

Attested by:

EMMA C. ONGAYO
President

SEDMFI Mutual Benefit Association Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital),
Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

TO : ALL BOT MEMBERS

FROM : BOARD SECRETARY

RE : REGULAR BOARD OF TRUSTEES MEETING

DATE : DECEMBER 15, 2025

Please be notified of our Regular Board of Trustees Meeting on Saturday December 27, 2025, 9:00 AM at SEDMFI office, Barangay Washington, Surigao City.

AGENDA:

1. Reading and approval of the previous minutes
2. Introduction of the SEDMFI MBA
3. Operations Update
4. Presentation of the two identified Independent BOT
5. Others

LORNA P. DECOY
Board Secretary

SEDMFI Mutual Benefit Associa[illegible]n Inc.
SEDMFI Bldg. 00780 M. Ortiz St., Washington (Pob.), Surigao City (Capital), Surigao Del Norte, Region XIII (Caraga), 8400

SEDMFI MBA

ATTENDANCE

December 27, 2025

WITH ALLOWANCES

No.	Name	Position	Signatures
1	Emma C. Ongayo	President	[signature]
2	Rosemarie L. Calang	Vice- President	[signature]
3	Lorna P. Decoy	Secretary	
4	Virginia Y. Salibay	Treasurer	[signature]
5	Imelda C. Wines	Member	[signature]
6	Gina M. Farma	Member	[signature]
7	Celynita A. Digao	Member	[signature]
8	ANTONIO B. SUPERA JR.	Independent BOT	[signature]
9	MA. LIGILYN AQUINO	Independent BOT	[signature]
10	Jeremias L. Rivas	General Manager	[signature]

SEDMFI Mutual Benefit Association, Inc.
SEDMFI Building, 00780 M. Ortiz St., Washington (Pob.), Surigao City, Surigao Del Norte, Region XIII (Caraga), 8400

MINUTES OF THE REGULAR BOARD OF TRUSTEES MEETING HELD ON DECEMBER 27, 2025, AT THE SEDMFI CONFERENCE ROOM, M. ORTIZ STREET, BARANGAY WASHINGTON, SURIGAO CITY

PRESENT

1. EMMA C. ONGAYO – President
2. ROSEMARIE L. CALANG – Vice President
3. VIRGINIA Y. SALIBAY – Treasurer
4. IMELDA C. WINES – Board of Trustee
5. GINA M. FARMA – Board of Trustee
6. CELYNITA A. DIGAO – Board of Trustee
7. ANTONIO B. SUPERA , JR.- Independent BOT
8. MA. LISILYN AQUINO - Independent BOT (thru zoom)
9. JEREMIAS L. RIVAS – General Manager

ABSENT

1. LORNA P. DECOY – Secretary

AGENDA

1. Reading and approval of the previous minutes
2. Presentation of the two identified Independent BOT
3. Introduction of the SEDMFI MBA
4. Operations Update
5. Selection of External Auditor
6. Interest rate for member's Equity Value
7. Other Matters

CALL TO ORDER

The meeting was called to order at 9:25 AM by President Emma C. Ongayo. The opening prayer was led by Treasurer Virginia Y. Salibay.

The President announced the absence of BOT Secretary Lorna P. Decoy and requested a motion to appoint a Temporary Secretary.

A motion to appoint BOT Member Gina M. Farma as Temporary Secretary was made by BOT Member Celynita A. Digao and seconded by Vice-President Rosemarie L. Calang.

Motion carried.

APPROVAL OF THE AGENDA

The President presented the agenda for approval.

A motion to approve the agenda was made by BOT Treasurer Virginia Y. Salibay and seconded by BOT Member Celynita A. Digao.

Motion carried.

AGENDA 1- READING AND APPROVAL OF PREVIOUS MINUTES
Temporary Secretary Gina M. Farma read the minutes November 26, 2025 meeting.

The President called for clarifications or corrections, and the following were noted:

- General Manager Rivas requested a correction on Page 2, Agenda 3, changing "Jaspe" to "Aspe, Jr".
- President Ongayo corrected the word "elaborate" to "scout" on Page 3, Agenda 7
- BOT Member Digao requested the insertion of the word "the" between "printing" and "certificates" on same page under updates reported by General Manager.

A motion to approve the minutes as corrected was made by BOT Treasurer Virginia Y. Salibay and seconded by BOT Member Celynita A. Digao.

Motion carried.

Matters arising from the Minutes of Meeting

- BOT Treasurer Salibay raised the discussion regarding Mr. Aspe, which the President deferred for discussion under a new agenda item.
- BOT Wines inquired whether MBA funds for November 2025 had already been invested.
  - General Manager replied that the funds would be invested in December 2025.
  - President Ongayo expressed concern due to limited banking hours on December 29, 2025 (half day only).
- Independent BOT Antonio B Supera, Jr suggested to coordinate with BDO to deposit MBA funds to Metro Bank, and if cash is unavailable, BDO may issue a check for deposit assistance. He recommended for an early bank transaction on December 29, 2025.

IBOT Supera shared his previous bank experience Allied Bank, including personal challenges related to health and family.

Agenda 2– PRESENTATION OF THE TWO IDENTIFIED INDEPENDENT BOARD OF TRUSTEES

The President acknowledged the acceptance of the two newly identified Independent Board of Trustees, Antonio B. Supera, Jr. and Ma. Lisilyn Aquino.

She formally introduced the existing Board Members:

- Vice-President Rosemarie L. Calang
- BOT Treasurer Virginia Y. Salibay
- BOT Members Imelda C. Wines, Gina M. Farma and Celynita A. Digao

Each Board Member shared their professional background and experiences in microfinance and mutual benefit associations. The Board collectively welcomed the new Independent BOTs.

BOT Member Wines expressed gratitude for successfully recruiting the two Independent BOTs and shared SEDMFI MF Management's vision of providing clients with fast and accessible social protection through the Mutual Benefit Association. She also thanked the Board for supporting the establishment of SEDMFI MBA.

IBOT Lisilyn Aquino shared initial hesitation due to limited insurance background but expressed willingness to learn and contribute her banking experience. She conveyed her appreciation for being selected.

IBOT Antonio B. Supera, Jr. expressed gratitude for the trust given to him and shared his willingness to contribute insights despite limited experience in insurance services.

The President formally welcomed the two new Independent BOTs to SEDMFI MBA.

Agenda 3 – INTRODUCTION OF SEDMFI MUTUAL BENEFIT ASSOCIATION

Treasurer Virginia Y. Salibay presented an overview of the SEDMFI Mutual Benefit Association to the new Independent BOTs for orientation (see attached).

Agenda 4 – OPERATIONS UPDATE

SEDMFI MBA Operations Update (as of November 28, 2025)
Presented by General Manager Jeremias Rivas (see attached)

1. Membership
2. Equity Value Claimed
3. Certificates printed

The General Manager acknowledged the assistance of some SuReCom staff in printing certificates and committed that distribution will commence early next year.

BOT Member Wines motion to include allocation for staff benefits and members education training budget and seconded by Vice-President Rosemarie L. Calang.

Motion carried.

P 500,000 – staff benefits
250,000 – members education training
P 750,000

ICMIF Program Update

The General Manager provided a brief background of the ICMIF Program to new Independent BOTs.

BOT Treasurer Virginia Y. Salibay suggested assigning an Accounting Clerk to take photos of SEDMFI MBA clients during office releases to fast- tract submissions to ICMIF.The MBA encoder will serve as trainer.

The SEDMFI MBA Program Head will issue instructions to all cluster heads, branch heads and branch encoders to implement this activity.

The President noted the recommendation.

Presentation of Financial Statement

January 1 - November 30, 2025

Revenues	P 13,535,386.67
Expense	10,444,326.20
Operating Expense	3,248,024.58
Net Surplus	P 5,146,622.36

BOT Member Wines instructed all SEDMFI Heads to strictly enforce the submission of complete member application forms.

Independent BOT Supera supported the instruction and emphasized making compliance mandatory to loan release. He suggested introducing the MBA clearly before loan renewals and using polite, client-friendly language. He further recommend monthly fund investments, with consideration for weekly placements due to RCBC reflows for the guarantee fund.

Presentation of Robert Jaspe, Jr. Exit Meeting

The General Manager Rivas presented the findings from Robert Jaspe, Jr's Field Visit,including:

- Recommendation to consider exit age coverage
- Concern regarding accident death claims at Madrid Branch.

The majority of the Board agreed to issue a resolution allowing the treatment of accidental death as natural death to accident death upon submission of complete documents.

BOT Member Digao synthesizes the exit meeting results for use for the strengthening re-orientation activities.

A motion to accept the Operations and Exit Meeting Report was made by BOT Member Digao and seconded by BOT Treasurer Salibay.

Motion carried.

Agenda 5 – Selection of External Auditor

President Ongayo informed that SEDMFI MBA need an external auditor to examine the association's financial records, internal controls and compliance with regulations specifically on IC required reports.

A motion to hire an External Auditors in Quilab and Garsuta Certified Public Accountants in Cagayan de Oro City was made by Treasurer Virginia Y. Salibay and seconded by BOT Member Celynita A. Digao.

Motion carried.

Agenda 6 - .75% Interest Rate for Equity Value

The Board approved to grant .75% interest rate for member's equity value.
A motion to implement the computation of .75% interest rate for members' equity value was made by BOT Member Wines and seconded by Vice-President Rosemarie L. Calang.

Motion carried.

Agenda – Other Matters

The President informed the Board of the following scheduled activities;

- Insurance Forum - January 20, 2026
    - Participants: President Ongayo, BOT Member Wines and GMRivas.
- Governance and AMLA Workshop
    - May 27-29, 2026
    - October 21-23, 2026
    - Intended for Independent BOTs who have not yet attended.

IBOT Aquino suggested exploring investments in VITF and scouting banks offering higher long- term interest rates, noting that long-term placements usually provide better returns.

- Regular BOT Meeting was every 3rd Saturday of the month.

ADJOURNMENT

There being no further matters to discuss, a motion to adjourn was made by BOT Member Imelda C. Wines and seconded by Vice President Rosemarie L. Calang.

The meeting was adjourned at 12:17 NN. The closing prayer was led by Treasurer Virginia Y. Salibay.

Prepared by:

Gina M. Farma

GINA M. FARMA
Acting Secretary

Attested by:

EMMA C. ONGAYO
President