

*Minutes
of the
3rd Annual
General Assembly*

**NSCC PLAZA, Caoayan Ilocos Sur
July 26, 2020**

1 **MINUTES OF THE THIRD ANNUAL GENERAL ASSEMBLY OF THE NSCC MUTUAL BENEFIT**
 2 **ASSOCIATION, INC. HELD ON JULY 26, 2020 AT NSCC PLAZA, CAOAYAN, ILOCOS SUR VIA**
 3 **COMBINATION OF VIRTUAL ZOOM MEETING AND PHYSICAL ATTENDANCE**
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5 **PHYSICALLY PRESENT:**

#	COOP REPRESENTED	ADDRESS	REPRESENTATIVE	POSITION
3	Burgos Sta. Maria Irrigators Multi Purpose Cooperative	Poblacion, Sta. Maria, Ilocos Sur	Editha Umipig	NSCC-MBAI BOT
4	Candon City Trykers Multi Purpose Cooperative	2nd Flr., Old City Hall Bldg., National Highway, Candon City, Ilocos Sur	Gil Valdez	Chairman
5	Conconig East Farmers Multi Purpose Cooperative	Conconig, Sta. Lucia, Ilocos Sur	Daniel Cabanilla	BOD
6	Cuancabal Multi Purpose Cooperative	Cuancabal, Cabugao, Ilocos Sur	Catalina Pullido	Chairman
7	Free Farmers Multi Purpose Cooperative	Sagayaden, Cabugao, Ilocos Sur	Benedicto Satumba	Chairman
8	Ilocos Sur Women Marketing Coop	Taleb, Bantay, Ilocos Sur	Edna Pingen	Manager
9	Macati Rang-ay Farmers ARC	Tinaan, Sta. Maria, Ilocos Sur	Salvador Cardorna	Chairman
10	Margaay Multi Purpose Cooperative	Margaay, Narvacan, Ilocos Sur	Buddy Carta	Chairman
11	Metro Paypayad MPC	Papayad, Candon City, Ilocos Sur	Maricel Purtado	Manager
12	Nansuagao Multi Purpose Cooperative	Nansuagao, Caoayan, Ilocos Sur	Estrella Gaviola	Manager
13	NSCC Multi Purpose Cooperative	NSCC Plaza, Don Alejandro Quirolgico, Caoayan, Ilocos Sur	Guadalupe Gorospe	Chief Operation Officer
14	NSCC Multi Purpose Cooperative	NSCC Plaza, Don Alejandro Quirolgico, Caoayan, Ilocos Sur	Rev. Fr. Ian Paul Filart	NSCC-MBAI - Independent Director
15	Sta. Cruz Savings and Development Cooperative	Poblacion Weste, Sta. Cruz, Ilocos Sur	Eva B. Ganace-Borja	CHIEF Executive Officer
16	Sacred Heart Savings Cooperative	Poblacion, Galimuyod, Ilocos Sur	Arjay D. Naungayan	HR Manager
17	St. Augustine Multi Purpose Cooperative	Parish Rectory, Brgy. V, Bantay, Ilocos Sur	Estrella Abella	Manager
18	St. Dominic Multi Purpose Cooperative	Poblacion, Sto. Domingo, Ilocos Sur	Janice Tabula	Manager
19	Sto. Domingo Development Cooperative	Maharlika Highway, Poblacion, Sto. Domingo, Ilocos Sur	Maria Gemma De Vera	Chief Operation Officer
20	Sunggiam MPC	Sunggiam, San Juan, Ilocos Sur	Camilo Palado	Chairman



21	Tagudin Savings And Credit Cooperative	Rizal District, Tagudin, Ilocos Sur	Victor La Madrid	BOD
22	The Northern Ilocos Sur MPC	Bannuar, San Juan, Ilocos Sur	Esther Tugas	Manager
23	Tagudin Savings And Credit Cooperative	Rizal District, Tagudin, Ilocos Sur	Miralee F. Itable	Member
24	Sta. Cruz Savings and Development Cooperative	Poblacion Weste, Sta. Cruz, Ilocos Sur	Rowena Pascua	M.R
25	St. Joseph Vicariate Credit Cooperative	Candon City	Fr. Bayani Flores	Gen. Manager

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VIRTUAL ATTENDEES VIA ZOOM

COOP REPRESENTED	ADDRESS	REPRESENTATIVE	POSITION
Burgos Municipal Tribal Council MPC	New Poblacion, Burgos, La Union	Margie Vinoya	Manager
Integrated Farmers Credit Coop	Quiling Sur, Batac, Ilocos Norte	Fernando Bensan	Chairman
Kailukoan Credit Coop	Jomel II Bldg., P. Gomez St., Brgy. 23, San Matias, Laoag City	Edison Barnes	Manager
Kailian Multi Purpose Cooperative	Poblacion, Lidlidda, Ilocos Sur	John Bello	Chief Executive Officer
Naguillian Chamber of Commerce Traders and Farmers Coop	2nd Floor Hershecol Boutique, Ortiz(Pob.) Naguillian, La Union	Shiela Baldonado	Manager
Piddig Basi Mutli Purpose Cooperative	Brgy. 2, Anao, Piddig, Ilocos Norte	Marilyn Bayan	Chairman
San Emilio MPC	San Miliano, San Emilio, Ilocos Sur	Emelda Fong	Manager
San Jose MPC	San Pedro St. Poblacion 1, San Jose del Monte City, Bulacan	Belen Banan	BOD
Sarrat Agriculture Cooperative		Robert Agorilla	Treasurer
The Rising Sun Credit Cooperative	Brgy. Lorenzo, Banna, Ilocos Norte	Jefferson Felipe	Loan Officer
Tondaligan Blue Beach Consumer cooperative	Tondaligan Park, Bonuan Gueset, Dagupan City, Pangasinan	Aireen Cikat	Manager

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14 I. **HOLY MASS**

15
16 The members of the General Assembly including Management Committee of NSCC and
17 staff of NSCC MBAI joined the celebration of the Holy Mass at Our Lady of Hope Parish
18 of Caoayan, Ilocos Sur. It was officiated by Rev. Fr. Danilo Martinez, Parish Priest.

19
20 II. **OPENING PROGRAM**

21
22 Ms. Michelle Pagud, NSCC Training Officer served as Emcee during the opening
23 program.

24
25 She presented the house rules of the assembly meeting both for those physically
26 present and also for those who are attending via zoom.

27
28 She acknowledged all participants who attended the General Assembly via virtual
29 attendance and physical attendance. She likewise greeted all the officers of the NSCC
30 MBAI, NSCC Management Committee and employees of the NSCC MBAI.

31 Preliminaries were conducted to formally start the General Assembly meeting.

32
33 The President, Ms. Eva Garnace Borja gave her warm welcome to all the attendees of
34 the 3rd Annual General Assembly and thanked them for their presence. She asked the
35 attendees to continue supporting the programs and services of NSCC MBAI.

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37
38 III. **AWARDING CEREMONY**

39
40 Top 3 Cooperatives with Highest Remittance on BLIP Contribution were awarded with
41 Laptops. The awardee coops were as follows:

- 42
43 1. **NSCC MPC-** Php10.6 Million total remittance for the year 2019. Two Laptops were
44 given.
45 2. **Sacred Heart Savings Cooperative-** Php490,960 total remittance for the year 2019.
46 1 Lenovo laptop was given
47 3. **Sta. Cruz Savings and Development Cooperative -** Php202,640 total remittance
48 contribution for the year 2019 – 1 Lenovo Laptop was given.

49
50 It was informed that awarding of Top Three Coop Remitters will be done yearly as it forms
51 part of NSCC MBAi Policy.

52
53 After the awarding ceremony Business Meeting immediately followed:

54
55
56 IV. **BUSINESS MEETING**

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58 **1. CALL TO ORDER**
59 The President, Ms. Eva Garnace Borja called the meeting to order at exactly 10:42
60 in the morning. She asked the Secretary if a quorum exists.

61
62 **2. DECLARATION OF QUORUM**
63 Ms. Zenaida R. Reno, Recording Secretary confirmed the existence of the quorum
64 with the presence of thirty one (31) cooperative affiliates out of total fifty eight (58)
65 affiliates.

66
67 **3. APPROVAL OF AGENDA**
68
69 President Borja presented the agenda of the Second Annual General Assembly as
70 printed in the Annual Report.

71
72 Founder/Advisory Council Member Dr. Divina Quemi gave a correction on the
73 presented agenda to correct the minutes of the organizational meeting. It should
74 be minutes of the Second Annual General Assembly because it is already the 3rd
75 Annual General Assembly.

76
77 Trustee Carta moved for the approval of the presented agenda including the
78 corrections done, it was seconded unanimously, there being no objection the
79 motion is carried.

80
81 ***RESOLUTION NO. 1 – Approval of presented agenda of the 3rd Annual General***
82 ***Assembly as corrected. Approved unanimously.***

83
84 **4. READING OF MINUTES OF PREVIOUS GENERAL ASSEMBLY MEETING, CORRECTIONS**
85 **AND BUSINESS ARISING**

86
87 President Borja asked the members of the assembly to go over with the presented
88 minutes of the second Annual General Assembly meeting. Afterwards she asked for
89 questions or comments from the minutes.

90
91 Having none, the minutes of the previous Annual General Assembly was approved
92 through the motion of Ms. Maridel Versola of Burgos Sta. Maria Irrigators MPC. It was
93 seconded by Mr. Victor La Madrid of Tagudin Savings and Credit Cooperative. There
94 being no objection, the motion is carried.

95
96 ***RESOLUTION NO. 2 – Approval and acceptance of presented minutes of the***
97 ***Second Annual General Assembly meeting. Approved unanimously.***

98


99 5. PRESENTATION OF REPORTS FROM BOD, MANAGEMENT INCLUDING AUDITED
100 FINANCIAL STATEMENT OF THE ASSOCIATION

101
102 A. BOARD OF TRUSTEES REPORT

103
104 President Borja reported on the resolutions prepared, approved and enacted by the
105 Board of Trustees for the year 2019 and up to July 2020. There were 14 resolutions for
106 2019 and 10 resolutions as of July 2020.

107
108 Ms. Madelyn Versola asked clarification on Resolution #6 Series of 2020 regarding the
109 50% commission if this is requested by Cebu People's MPC.

110
111 President Borja answered that it is the request of Cebu People's MPC to provide them
112 with 50% commission provided that they meet the stated conditions.

113
114 Having no questions raised on presented Board of Trustees report, Mr. Víctor La Madrid
115 moved to confirm the presented report particularly on approved Resolutions. It was
116 seconded unanimously. There being no objection, the motion is carried.

117 **RESOLUTION NO. 3 – Approval and acceptance of presented Board of Trustees**
118 **Report. Approved unanimously.**

119
120 B. MANAGEMENT REPORT

121
122 Mr. Tabuac presented the Management Report of NSCC MBAI for the year 2018.

- 123
124 In his report he gave highlights on the following:
- 125 1. A noted increase in membership with 476.89% or equivalent to 24,002
126 additional individual members. The increase was attributed to the recruitment
127 activities of NSCC through conduct of PMES in different Barangays, Parishes and
128 Associations.
 - 129 2. Increase of primary cooperative affiliates from 43 to 58 affiliates
 - 130 3. Among the important activities conducted:
 - 131 a. Promotional Activities in all provinces of Region 1 and Quezon City
 - 132 b. Compliance of reports at Insurance Commission, Securities and
133 Exchange Commission and other Agencies
 - 134 c. Presentation of Products and Services in Olongapo City organized by
135 the Insurance Commission
 - 136 d. Approval of Credit Life Insurance Plan (CLIP) by Insurance Commission
137 on November 11, 2019
 - 138 e. Conduct of Operations Training of CLIP Program conducted by RIMANSI
 - 139 f. Attendance to Insurance Commission's 71st Anniversary Celebration
 - 140 g. 1st NSCC MBAI Convention conducted on February 1, 2020 at NSCC
141 Plaza, Caoayan, Ilocos Sur



142 h. Attendance to various trainings and seminars of officers and
143 employees.
144

145 Founder/Advisory Council Dr. Quemi informed an additional report which is the approval
146 of NSCC MBAI as regular membership of Microinsurance MBA Association of the
147 Philippines or MIMAP RIMANSI.
148

149 Mr. Tabuac confirmed that NSCC MBAI is now a regular member of the MiMAP RIMANSI
150 and the date of approval of membership is on July 13, 2020.
151

152 Having no other matters and concerns on presented management report, Ms. Madelyn
153 Verzola moved for the approval of the presented management report. It was seconded
154 by Mr. Salvador Cardorna of Macati Rang-ay MPC.
155

156 There being no objection, the motion is carried.
157

158 **RESOLUTION NO. 4 – Approval and acceptance of presented Management**
159 **Report. Approved unanimously.**

160 **C. TREASURERS REPORT**

161 The Treasurer's Report was presented by Ms. Guadalupe Gorospe to the members of the
162 Assembly.
163
164

165 Her report gave highlights to the following:

- 166 1. A total of Php21,901,270.00 collection was recorded in 2019 with total
167 percentage increase of 866.73% compared to year 2017. This is because of the
168 increase of enrolled members of the NSCC MPC and other primary cooperatives
- 169 2. NSCC MPC's remittance as of December 2019 amounts to Php10,699,250.00
170 with NSCC Vigan Branch as the top branch remitter.
- 171 3. With the remittance from other cooperatives, the Sacred Heart Savings
172 Cooperative was the highest as of December 31, 2019 with total amount of
173 Php490,960.00
- 174 4. Total remittance from other primary cooperatives amounts to Php1,270,460.00
- 175 5. Summary of claims was also presented with total disbursement of Php901,500
176 as of 2019 which benefitted 74 members
177

178 Ms. Estrella Abella asked regarding the claims under #34 if the claimant is a dependent or
179 a member because the amount is Php40,000.00. President Borja asked the NSCC MBAI to
180 check on the query of Ms. Abella. Mr. Tabuac responded to note on the query.
181

182 Mr. Gil Valdez of Candon City Trykers MPC moved for approval of the presented Treasurers
183 Report. It was seconded by Ms. Estrella Gaviola of Nansuagao MPC. There being no
184 objection, the motion is carried.



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**RESOLUTION NO. 5 – Approval and acceptance of presented Treasurers Report.
Approved unanimously.**

D. FINANCIAL REPORT

Ms, Queenie Umani presented the Audited Financial Report of the NSCC MBAI as of December 31, 2019.

Ms. Umani informed that the Auditor of the NSCC MBAI for the year 2019 is the Quilab and Garsuta, CPAs with main Office at Cagayan de Oro City.

The presented audited financial report of NSCC is summarized below:

Statement of Financial Position

- ASSETS – Php20,876,447
- LIABILITIES – Php14,438,104
- FUND BALANCE – Php6,438,343

Statement of Profit or Loss

- REVENUE – Php11,714,798
- NET SURPLUS – Php350,071

Statement of Changes in Fund Balances

- GUARANTY FUND – Php6,040,488
- GENERAL FUND-Php397,855

Having no questions or comments on presented audited financial report, Ms. Madelyn Verzola moved for the approval of the presented Audited Financial Report. It was seconded by Mr. Gil Valdez. There being no objection, the motion is carried.

RESOLUTION NO. 6 – Approval and acceptance of presented Audited Financial Report as of December 31, 2019. Approved unanimously.

6. NEW BUSINESS

a. 2020 WORK AND FINANCIAL PLAN and BUDGET

President Borja asked the members to review on the presented work and financial plan and budget for 2020.

Ms. Madelyn Verzola gave suggestion to include also Weather Index Insurance for farmers. Afterwards she moved for the approval of the presented work and financial plan and



227 budget for the year 2020 including her suggestion of the Weather Index Insurance for
228 farmers.

229
230 Mr. Salvador Cardorna of Macati Rang-ay MPC seconded the motion. There being no
231 objection, the motion is carried.

232
233 **RESOLUTION NO. 7– Approval and acceptance of presented Work and Financial Plan**
234 **for 2020 including the suggested amendment. Approved unanimously.**

235
236 **b. HIRING OF EXTERNAL AUDITOR**

237
238 Mr. Tabuac proposed to hire the service of *SGV & Co* Auditing Firm to audit the books of
239 the NSCC MBAI for the year 2020.

240
241 Founder/Advisory Council Officer Dr. Quemi told that NSCC MBAI will be the first MBAI to
242 be audited by the *SGV* Company in Ilocos Sur or Region 1.

243
244 Mr. Victor La Madrid moved for the approval of *SGV* and Company to conduct audit to NSCC
245 MBAI in 2020. It was seconded unanimously. There being no objection, the motion is
246 carried.

247
248 **RESOLUTION NO. 8– Approval of hiring of *SGV & Co* Auditing Firm Firm to audit the**
249 **NSCC MBAI for the year 2020. Approved unanimously.**

250
251 **7. AMENDMENT OF ARTICLES OF INCORPORATION AND BYLAWS**

252 President Borja asked the members of the Assembly on the presented amendment
253 as seen on page 96 of the Annual Report.

254
255 The proposed amendment was as follows:

256
257 To add the following statement at Article IV, Section V, conduct of meetings:

258
259 “To adopt the current situation due to quarantine restrictions of the COVID-19
260 pandemic, as well as other required protocols, virtual meetings or video
261 conferences are allowed during meetings and assemblies.”

262
263 President Borja explained that we should now abide with the new normal on
264 conduct of meetings.

265
266 Having no other concerns on presented amendment, Ms. Madelyn Verzola moved
267 for the approval of the presented amendment. It was seconded severally. There
268 being no objection, the motion is carried.

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270 **RESOLUTION NO. 9— Approval of presented amendment on Article IV, Section V on**
271 **conduct of meetings under Bylaws. Approved unanimously.**
272

273 **8. ELECTION OF OFFICERS**

274 Ms. Guadalupe Gorospe, appointed member of the Nomination Committee
275 presented the election guidelines.
276

277
278 Rev. Fr. Ian Paul Filart, Independent Trustee and member of Nomination Committee
279 informed that there were 8 candidates and only six vacancies. He afterwards
280 presented the following candidates and asked each of them to give a 1 minute
281 message to the members of the assembly.

- 282 1. John Bello – Kailian MPC
- 283 2. Buddy CARta – Margaay MPC
- 284 3. Victor Lamadrid – Tagudin Savings and Credit Cooperative
- 285 4. Arjay Naungayan- Sacred Heart Savings Cooperative
- 286 5. Santos Sanchez – Rivereast MPC
- 287 6. Benedicto Satumba – Free Farmes MPC
- 288 7. Gil Valdez – Candon City Trykers MPC
- 289 8. Maridel Versoza – Burgos Sta. Maria Irrigators MPC

290
291 Mr. John Bello of Kailian MPC told that he is withdrawing his candidacy and to give
292 chance to other cooperative leaders who have shown their willingness to serve the
293 NSCC MBAI. He wished all the candidates good luck and may they serve well the
294 NSCC MBAI.

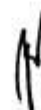
295
296 The Nomination Committee accepted the withdrawal of candidacy of Mr. John Bello
297

298 Mr. Santos Sanchez of River east MPC was disqualified because he was not able to
299 attend the General Assembly.
300

301 The Voting process was conducted. For those who are attending via virtual or Zoom
302 meeting, they were instructed to send their ballots to mobile number
303 09175828938. For those physically present, official ballots were distributed for
304 them to fill up.
305

306 While voting process is ongoing, Trustee Elita Itable of Tagudin Savings and Credit
307 Coop rendered an intermission song.

308 Afterwards casting of ballots was conducted and the result was announced by Rev.
309 Fr. Ian Paul Filart. He informed that there were 20 casted votes from attendees
310 physically present but only 18 were valid. There were also 5 votes from virtual
311 members making total votes to 23.
312



313 Since the number of candidates is the same with the number of vacancies, the
314 Nomination Committee declared all the six remaining candidates as winners.

315
316 After the Election, President Borja presented the guidelines for the rule to follow
317 on the elected officials who will seat for two years and who will seat for one year.

318
319 Trustee Carta made a motion that since it is already their last term as incumbent
320 officers, he asked the 3 newly elected candidates to give the 2 years term to them
321 as incumbent officers and the newly elected to serve for one year.

322
323 Founder/Advisory Council told that if that will be the case, the three newly elected
324 Trustees will just use the unexpired term of the cooperatives that they are
325 representing. The BOT members to be replaced are coming from the same
326 cooperatives represented by the 3 newly elected officers.

327
328 Ms. Versola gave her comment that it will be fine on her part but she made a
329 clarification on the comment of Founder Quemi that their term is unexpired since
330 they are also duly elected.

331
332 Mr. La Madrid also suggested to have it done via toss coin.

333
334 Mr. Gil Valdez, another newly elected officer was also asked by the President about
335 his opinion on the said matter. Mr. Valdez told that the first suggestion was fine
336 but it should not come from an incumbent Board of Trustee.

337
338 Ms. Versola suggested that it should be checked on the election guidelines to
339 resolve the issue.

340
341 President Borja explained that in the guidelines it is according to number of votes,
342 however, from the actual result of election all of the candidates got the same
343 number of votes.

344
345 President Borja asked the members of the assembly to vote on the two options that
346 were suggested in order to choose who among the candidates will seat for two years.

347
348 OPTION 1 - For the incumbent officers to sit for two years
349 OPTION 2 – Toss coin

350
351 Ms. Versola asked if we will do the option 1 what will be our basis of doing it?

352
353 Founder/Advisory Council Member Dr. Quemi explained the importance of having
354 officers to sit for two years which is to have continuity on the plans and decisions of

M

355 the Board of Trustees and it is a requirement from the Insurance Commission to follow
356 the rule of 3 and 4.

357
358 The division of the house was conducted and the result was as follows:
359 **OPTION 1** - For the incumbent officers to sit for two years and one year for the newly
360 elected officers – **15 votes**
361 **OPTION 2** – Toss coin – **3 votes**

362
363 President Borja announced the result. Mr. Carta thanked the Assembly for their
364 decision.

365
366 **RESOLUTION NO. 10– Approval of two years term for incumbent Board of Trustees –**
367 **Mr. Buddy Carta, Mr. Arjay Naungayan and Mr. Benedicto Satumba and one year**
368 **term for newly elected Board of Trustees – Ms. Madelyn Verzola, Mr. Victor**
369 **Lamadrid and Mr. Gil Valdez. Approved unanimously.**

370
371
372 **AWARDING OF TWO (2) OUTGOING BOARD OF TRUSTEES**

373
374 **Recognition to Outgoing Board of Trustees**
375 An awarding ceremony was conducted to give recognition to two outgoing Board of
376 Trustees – Ms. Editha Umipig of Burgos Sta. Maria Irrigators MPC and Trustee Elita
377 Itable of Tagudin Savings and Credit Cooperative.

378
379 The Board of Trustees, President Borja and Founder / Advisory Committee Member Dr.
380 Quemi handed over Certificates of Recognition and cash incentives to the said outgoing
381 Trustees.

382
383 **VII. ADJOURNMENT**

384
385 Before the adjournment, Founder/Advisory Council Member Dr. Quemi gave her
386 message of gratitude to all who attended the 3rd Annual General Assembly of the NSCC
387 MBAI.

388
389 She told that despite the COVID 19 Pandemic, they still find time to attend the General
390 Assembly. He likewise thanked all those who attended via virtual.
391 She quoted on the withdrawal of candidacy of Mr. John Bello, former Chair of NSCC,
392 that it could be his chance also to be elected, but he withdrew his candidacy to give
393 chance also to other officers who have the interest and the heart to serve the NSCC
394 MBAI, She added that she is happy that a lot of officers are now interested to serve
395 the NSCC MBAI.

396


397 She challenged the officers to give their best service even with only minimal per diem.
398 She believes that with service above self, and with doing their part to increase
399 membership and promote Micro insurance it will be a great help to NSCC MBAI. Lastly,
400 she told that "our future depends on how we work! Together we grow as one and we
401 heal as one!"

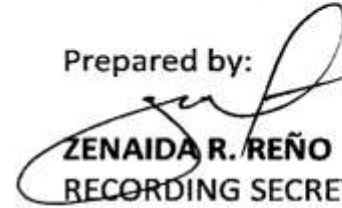
402
403 She also expressed gratitude to President Eva G. Borja for presiding over the 3rd Annual
404 General Assembly and also for sponsoring some of the meetings of NSCC MBAI.
405

406 **ADJOURNMENT**

407 Having no other matters and concerns to be discussed, the 3rd Annual General
408 Assembly of NSCC MBAI adjourned at 12:43 in the afternoon. Raffle Draw followed.
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Prepared by:


ZENAIDA R. REÑO
RECORDING SECRETARY

416 Certified True and Correct:

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418


EVA G. BORJA
President

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