

**MINUTES OF THE  
55<sup>TH</sup> ANNUAL REGULAR GENERAL ASSEMBLY  
Sequentially held from 15 March to 26 April 2025  
Culminating on 26 April 2025 held at Sto. Niño Academy**

**I. CALL TO ORDER**

Herminda Z. Valeriano, SMTCDC Board Chairperson, presided and called to order the Annual Regular General Assembly Meeting sequentially held per district:

DISTRICT	DATE	BRANCHES
I	April 12	Poblacion, Bunlo, Taal, Meycauayan, and Orani
II	April 05	Pulong Buhangin, Sta. Maria, and Muzon
III	March 29	Guiguinto and Baliuag
IV	March 22	San Miguel
V	March 15	Cabanatuan and Guimba

The culminating General Assembly Meeting was held on 26 April 2025. Board Chairperson Valeriano called the meeting to order at 5:30 in the afternoon.

**II. PROOF OF DUE NOTICE AND DETERMINATION OF QUORUM**

Mr. Alvin B. Norieste, Cooperative Secretary, announced that the Notices of 2025 Annual Regular General Assembly Meeting were duly served to all members in record through text brigade, e-mail blast, posting of tarpaulins in strategic locations, television ads, SMTCDC Facebook Page, Youtube channel and website, and SANDIWA newsletter.

As of 5:25 in the afternoon, there were 4,745 regular members who registered in the culminating GA of which 3,117 are female and 1,628 are male. Prior to this, there were a total of 4,531 regular members who attended in the different sequential general assembly, to wit:

District I	2,448
District II	922
District III	319
District IV	241
District V	601

The total of 9,276 members present in the sequential GA and culminating GA was sufficient to muster a quorum; that is at least 25% of the total 9,630 members entitled to vote.

**III. PRESENTATION AND APPROVAL OF REPORTS**

**Approval of Minutes of 2024 General Assembly Meeting**

Board Chairperson Valeriano requested the General Assembly for comments on the Minutes of the 54<sup>th</sup> Annual Sequential General Assembly meeting found on pages 38-42 of the 2024 Annual Report. There being no queries and comments, the minutes of meeting was approved upon motion of Ms. Imelda Bernardino and duly seconded by Ms. Annaliza Dela Cruz. Hence, General Assembly Resolution No. 1; Series of 2025 was unanimously enacted.

**General Assembly Resolution No. 1  
Series of 2025**

WHEREAS, the Minutes of 2024 General Assembly Meeting was presented to the general assembly for acceptance and approval;

RESOLVED as it is hereby RESOLVED, the Minutes of 2024 General Assembly Meeting was approved as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

Chairperson Valeriano stated that the reports of the Ethics, Mediation and Conciliation, Audit, Election, and Gender and Development Committees had already been approved during the Sequential General Assembly. There being no queries or comments, the reports were accepted upon motion of Ms. Melissa Dela Cruz and duly seconded by Ms. Ellen Mae Ordinario.

#### **Joint Report of the Board of Directors and Management**

CEO Serafin M. Celestino, Jr. presented the Joint Report of the BOD and Management through an audio-visual presentation, highlighting the Cooperative's remarkable operational strides, policy direction, human resources development, community involvement, awards and recognitions, and optimistic outlook for 2025. The results of operations as of end-2024 were presented by branch during the Sequential GA. The Net Surplus of ₱58,177,006 for the fiscal year ended December 2024 was distributed as follows: ₱23,561,687 for the Reserve Fund, ₱1,163,540 for the Education and Training Fund, ₱1,745,310 for the Community Development Fund, ₱4,072,391 for the Optional Fund (Members Fund; Land & Building Fund), ₱19,198,412 for interest on Share Capital, and ₱8,435,666 for Patronage Refund. The interest on Share Capital is 3.03%, and the Patronage Refund is ₱54.43 for every one thousand pesos of interest paid.

There being no comments and queries, Ms. Clarita Ropiles presented a motion to approve the Joint Report of the Board of Directors and Management. Ms. Therese Apilado duly seconded the motion. Hence, G.A. Resolution No. 2; Series of 2025 was adopted.

#### **General Assembly Resolution No. 2 Series of 2025**

WHEREAS, the 2024 Joint Report of the Board of Directors and Management was presented to the general assembly for acceptance and approval;

RESOLVED THEREFORE, the general assembly unanimously approved the 2024 Joint Report of the Board of Directors and Management as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

#### **Approval of the Annual Development Plan**

CEO Serafin M. Celestino, Jr. presented to the General Assembly the Annual Development Plan, which is composed of business plans, training plans, capital build-up, and services for members. He explained that the business plans laid out by the Board of Directors and Management for the period are anchored on the following strategic goals: Sustained and Significant Growth (Financial Perspective), Strong Member Engagement (Customer Perspective), Innovation and Optimization within the Organization (Internal Process Perspective), Able, Engaged, and Motivated Employees (People and

Organization Perspective), and, lastly, Love for Community and Environment (Social Impact Perspective). The Training plans for members, employees, and officers are vital in ensuring consistent growth, development, and alignment with organizational goals.

Ms. Maricar Maceda presented a motion to approve the Annual Development Plan. Mr. Israel Crisostomo seconded the motion. Hence, G.A. Resolution No. 3; Series of 2025 was adopted.

**General Assembly Resolution No. 3  
Series of 2025**

WHEREAS, the Annual Development Plan was presented to the general assembly for acceptance and approval;

RESOLVED THEREFORE, the general assembly unanimously approved the Annual Development Plan as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

**Approval of the 2025 Financial Budget and Target**

CFO Alvin B. Norieste presented the 2025 Financial Budget and Targets, which include the projected operating income, non-operating income, budget for expenses, and target net surplus.

There being no comments and queries, Ms. Mercedes Espiritu presented a motion to approve the 2025 Financial Budget. Ms. Joanne Castillo duly seconded the motion. Hence, G.A. Resolution No. 4; Series of 2025 was adopted.

**General Assembly Resolution No. 4  
Series of 2025**

WHEREAS, the 2025 Financial Budget was presented to the general assembly for acceptance and approval;

RESOLVED THEREFORE, the general assembly unanimously approved the 2025 Financial Budget as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

**Approval of the 2025 Social Development Plan**

Dir. Marissa S. Lorenzo presented the proposed 2025 Social Development Plan (SDP) through an audio-visual presentation. All projects and activities to be funded by the Community Development Fund are established with a clear legal basis in accordance with applicable laws, regulations, and guidelines set by the Cooperative Development Authority (CDA).

There being no comments and queries, Ms. Gina Buenaviaje presented a motion to approve Social Development Plan. Ms. Lorena Estanislao duly seconded the motion. Hence, G.A. Resolution No. 5; Series of 2025 was adopted.

**General Assembly Resolution No. 5**  
**Series of 2025**

WHEREAS, the Proposed 2025 Social Development Plan was presented to the General Assembly for acceptance and approval;

WHEREAS, the Social Development Plan for 2025 shall be as follows;

<b>KEY AREA</b>	<b>BUDGET</b>
I. Environment Conservation & Protection a. Solar Energy System b. Community Farming/Urban Gardening	1,600,000
II. Health and Sanitation a. Medical Mission b. Construction of Comfort Room (CR) or Handwash station	350,000
III. Disaster Risk Reduction and Management a. Relief operation b. Trike patrol	650,000
IV. Education, Training, Seminar for Community a. Adopt-a-school – donation of flat TVs b. Musmos Aralan c. Livelihood skills trainings	320,000
V. Sports, Cultural and Religious Activities a. Binyagang Bayan	200,000
VI. Infrastructure – Adopt a barangay a. Street light and/or construction of multi-purpose hall	1,000,000
<b>TOTAL BUDGET</b>	<b>4,120,000</b>

RESOLVED THEREFORE, approving the 2025 Social Development Plan with a budget of ₱4,120,000.00 as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their guidance and information.

**Approval of the Selection of External Auditor**

Audit Committee Chairperson Erwin P. San Luis presented the proposed External Auditors of the Cooperative for fiscal years 2025-2027. Among the presented External Auditors, Romero and Co., CPAs offered the lowest professional fee amounting to ₱280,800.00.

There being no comments and queries, Mr. Alipio Balintag, Jr. presented a motion to approve Romero and Co., CPAs. as the external auditor of the Cooperative for fiscal year 2025-2027. Ms. Lucila Latonero duly seconded the motion. Hence, G.A. Resolution No. 5; Series of 2025 was adopted.

**General Assembly Resolution No. 6**  
**Series of 2025**

WHEREAS, the proposed External Auditors of the Cooperative for fiscal years 2025-2027 was presented to the general assembly for acceptance and approval;

WHEREAS, among the External Auditors presented, Romero and Co., CPAs offered the lowest professional fee amounting to ₱280,800.00.

RESOLVED THEREFORE, the general assembly unanimously approved Romero and Co., CPAs as the External Auditor of the Cooperative for fiscal years 2025-2027 as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

**Approval of the Amendments to the Election Code and Articles of Cooperation and By-Laws**

A general election for a plebiscite was held from March 8 to April 26, 2025. During the culminating General Assembly, Chairperson Valeriano mentioned that in the recently concluded general election, the number of members who voted in favor of the proposed amendments to the Election Code and Articles of Cooperation and By-Laws (AC/BL) reached 7,062, which is more than the required two-thirds (2/3) of members with voting rights to approve the amendments. Accordingly, she sought a motion for the approval of the proposed amendments to the Election Code and AC/BL.

Ms. Ma. Leonora Villanueva presented a motion to approve the Amendments to the Election Code. Mr. Paulo Miguel Ordono duly seconded the motion. Hence, G.A. Resolution No. 7; Series of 2025 was adopted.

**General Assembly Resolution No. 7  
Series of 2025**

WHEREAS, the proposed amendments to Election Code were presented to the general assembly and eventually voted upon during the general elections held on 08 March 2025 to 26 April 2025;

WHEREAS, a total of 7,062 members with voting rights voted in favor of the proposed amendments to Election Code of St. Martin of Tours Credit and Development Cooperative (SMTCDC);

RESOLVED THEREFORE, that the general assembly hereby approved the amendments to Election Code of SMTCDC as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

Ms. Lea Francisco Nieto presented a motion to approve the Amendments to Articles of Cooperation and By-laws. Ms. Julieta Mendoza duly seconded the motion. Hence, G.A. Resolution No. 8; Series of 2025 was adopted.

**General Assembly Resolution No. 8  
Series of 2025**

WHEREAS, the proposed amendments to Articles of Cooperation and By-Laws were presented to the general assembly and eventually voted upon during the general elections held on 08 March 2025 to 26 April 2025;

WHEREAS, a total of 7,062 members with voting rights voted in favor of the proposed amendments to AC/BL of St. Martin of Tours Credit and Development Cooperative (SMTCDC);

RESOLVED THEREFORE, that the general assembly hereby approved the amendments to Articles of Cooperation and By-laws of SMTCDC as presented;

RESOLVED FINALLY, that a copy of this resolution be disseminated to all concerned for their information and guidance.

#### **IV. PRESENTATION AND APPROVAL OF REPORTS DURING THE SEQUENTIAL GA**

The following reports were presented and approved during the Sequential GA in District I to District V:

##### Ethics Committee Report

Mr. Bienvenido C. De Guzman, Jr., Ethics Committee Secretary, presented the Ethics Committee Report for the period ending-December 2024. He reported that there were no complaints, case of disagreement or violations related to ethical requirements elevated to the Ethics Committee.

District I: There being no queries and comments, the report was approved upon motion of Ms. Mercedes Espiritu and duly seconded by Ms. Helen Grace Concepcion.

District II: There being no queries and comments, the report was approved upon motion of Ms. Cristina Dairo and duly seconded by Ms. Esperanza Nario.

District III: There being no queries and comments, the report was approved upon motion of Ms. Vilma Figueroa and Joseline Alvarez and duly seconded by Ms. Annie Fe Alcontin and Anselma Garnace.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Gloria Reyes and duly seconded by Ms. Kyla Lyn Bancolita.

District V: There being no queries and comments, the report was approved upon motion of Ms. Ederlin Bartolome and duly seconded by Ms. Andy Baguio.

##### Mediation and Conciliation Committee Report

Ms. Vilma D. Francisco, Mediation and Conciliation Committee Vice Chairperson, presented the Mediation and Conciliation Committee Report. She reported that there were no cases of disputes during the year 2024 among individual members of the Cooperative and its officers.

District I: There being no queries and comments, the report was approved upon motion of Mr. Israel Crisostomo and duly seconded by Ms. Valentin Anabelle.

District II: There being no queries and comments, the report was approved upon motion of Mr. Ronald Soriano and duly seconded by Mr. Paulo Miguel Ordonio.

District III: There being no queries and comments, the report was approved upon motion of Mr. Darius Cruz and Mary Grace Francisco and duly seconded by Mr. Danilo Delos Santos and Ms. Besabelle Santos.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Precila Gregorio and duly seconded by Ms. Analiza Lazaro.

District V: There being no queries and comments, the report was approved upon motion of Mr. Aldwin Del Rosario and duly seconded by Mr. Feliciano De Leon, Jr.

##### Audit Committee Report

Ms. Marie Louie DC. Cabal, Audit Committee Vice Chairperson, presented the 2024 Audit Committee Report. The Committee carried out and accomplished the audit plan, program and activities for the year.

District I: There being no queries and comments, the report was approved upon motion of Ms. Nerife Clarianes and duly seconded by Ms. Mercedes Espiritu.

District II: There being no queries and comments, the report was approved upon motion of Ms. Gina Buenaviaje and duly seconded by Mr. Larry Coco.

District III: There being no queries and comments, the report was approved upon motion of Mr. Ric Enriques and Mr. Carlos Angeles, Jr. and duly seconded by Mr. Moridanne Glico and Mr. Ferrickson Valerio.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Alice GD and duly seconded by Ms. Marilyn Alvaro Maniego.

District V: There being no queries and comments, the report was approved upon motion of Mr. Aldwin Del Rosario and duly seconded by Ms. Criselda Balinagay.

#### Election Committee Report

Mr. Rommel M. Alcaraz, Election Committee Chairperson, presented the 2024 Election Committee Report. The presentation shows the successful conduct of the 2024 General Elections and its corresponding results.

District I: There being no queries and comments, the report was approved upon motion of Ms. Lea Francisco Nieto and duly seconded by Mr. Danilo Esteban.

District II: There being no queries and comments, the report was approved upon motion of Ms. Norwena Coco and duly seconded by Mr. Noli Ladran.

District III: There being no queries and comments, the report was approved upon motion of Ms. Vilma Figueroa and Mr. Ismael Torres and duly seconded by Mr. France Vivandor and Mr. Jose Manuel.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Nene Almodiel and duly seconded by Ms. Melody Manag.

District V: There being no queries and comments, the report was approved upon motion of Ms. Ederlin Bartolome and duly seconded by Mr. Aldwin Del Rosario.

#### Gender and Development Committee Report

COO Raymond M. Cardenas, Gender and Development Committee Member, presented the 2024 GAD Committee Report. He reported that the GAD Committee was able to sustain the advocacy of promoting gender equality in all life aspects.

District I: There being no queries and comments, the report was approved upon motion of Ms. Ma. Leonora Villanueva and duly seconded by Ms. Arianne Santos.

District II: There being no queries and comments, the report was approved upon motion of Ms. Regina Mendoza and duly seconded by Mr. John Marvin Cruz.

District III: There being no queries and comments, the report was approved upon motion of Mr. Martin Delos Santos and Ms. Mara Diaz and duly seconded by Ms. Annie Fe Alcontin and Roselle Santos.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Gloria Reyes and duly seconded by Ms. Danty Magdayao.

District V: There being no queries and comments, the report was approved upon motion of Ms. Maximina Quejada and duly seconded by Ms. Rizza Valino.

#### Joint Report of the Board of Directors and Management

CEO Serafin M. Celestino, Jr. presented, via audio-visual presentation, the Joint Report of the Board of Directors and Management, which highlighted the Cooperative's operational achievements, policy directions, human resources development, community initiatives, awards and recognitions, and an optimistic outlook for 2025.

District I: There being no queries and comments, the report was approved upon motion of Ms. Rufina Santos and duly seconded by Ms. Maricel Santiago.

District II: There being no queries and comments, the report was approved upon motion of Mr. Paulo Miguel Ordonio and duly seconded by Ms. Gina Buenviaje.

District III: There being no queries and comments, the report was approved upon motion of Ms. Lorena Vito and Ms. Jennifer Villasenor and duly seconded by Mr. Gerardo Alcaraz and Ms. Janette Aguinaldo.

District IV: There being no queries and comments, the report was approved upon motion of Mr. John Miko Hernandez and duly seconded by Ms. Maricel De Guzman.

District V: There being no queries and comments, the report was approved upon motion of Ms. Alma Antonio and duly seconded by Mr. Roldan Paraguison.

#### Approval of the Annual Development Plan

CEO Serafin M. Celestino, Jr. presented to the General Assembly the Annual Development Plan, which is composed of business plans, training plans, capital build-up, and services to members.

District I: There being no queries and comments, the report was approved upon motion of Ms. Maricar Maceda and duly seconded by Ms. Angelina Francisco.

District II: There being no queries and comments, the report was approved upon motion of Ms. Geraldine Reyes and duly seconded by Mr. Fortunato Serafin Jr.

District III: There being no queries and comments, the report was approved upon motion of Mr. Pablito Manalo and Mr. Daniel Jay Garnace and duly seconded by Ms. Melani Delos Santos and Ms. Cristina Alea Gamboa.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Alice GD and duly seconded by Ms. Maricel De Guzman.

District V: There being no queries and comments, the report was approved upon motion of Ms. Marissa Padilla and duly seconded by Ms. Malou Villanueva.

#### Approval of the 2025 Financial Budget and Target

CFO Alvin B. Norieste presented the 2025 Budget for approval by the General Assembly. The total budget for Operating Income is ₱218.12 million, while the budget for Non-Operating Income is ₱87.24 million. The total expenses for the year 2025 are ₱235.66 million. Therefore, the target net surplus for 2025 is ₱70.00 million.

District I: There being no queries and comments, the report was approved upon motion of Ms. Joanne Castillo and duly seconded by Ms. Marielyn Fajardo.

District II: There being no queries and comments, the report was approved upon motion of Ms. Esperanza Nario and duly seconded by Mr. Larry Coco.

District III: There being no queries and comments, the report was approved upon motion of Mr. Darius Cruz and Ms. Glenda Roxas and duly seconded by Mr. Gerardo Alcaraz and Ms. Isabel Gregorio.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Yevone Dela Paz and duly seconded by Mr. Reynaldo Verino.

District V: There being no queries and comments, the report was approved upon motion of Mr. Joselito Bondoc and duly seconded by Mr. Christian Caslib.

#### Approval of the 2025 Social Development Plan

Dir. Marissa S. Lorenzo presented, via audio-visual presentation, the uses of the Community Development Fund (CDF) and the proposed 2025 Social Development Plan (SDP). All projects and activities under the SDP to be funded by the CDF are established with a clear legal basis in accordance with applicable laws, regulations, and guidelines set by the Cooperative Development Authority (CDA).

District I: There being no queries and comments, the report was approved upon motion of Mr. Mon Luigi Estrella and duly seconded by Ms. Lorena Estanislao.

District II: There being no queries and comments, the report was approved upon motion of Ms. Rowena Coco and duly seconded by Ms. Gina Buenviaje.

District III: There being no queries and comments, the report was approved upon motion of Ms. Melani Delos Santos and Mr. Rey Cruz and duly seconded by Ms. Precious Ann Jewel Reyes and Ms. Mikaela Aguinaldo.

District IV: There being no queries and comments, the report was approved upon motion of Ms. Analiza Lazaro and duly seconded by Mr. Mario Manquis Dedios.

District V: There being no queries and comments, the report was approved upon motion of Ms. Babygel Abelgas and duly seconded by Mr. Jayson Arcillo.

## **V. OPEN FORUM**

Mr. Allan Eugine S. Baiza, the host of the Culminating General Assembly Program, stated the rules to be observed during the open forum. He then introduced and welcomed Ms. Leilani N. Babista, President of the Provincial Cooperative and Enterprise Development Office (PCEDO) and Manager of the Bulacan Federation of Cooperatives, who served as the moderator of the open forum. The members were given the opportunity to raise questions or comments pertaining to the reports presented during the Sequential GA and the Culminating GA meetings. The open forum was limited to 20 minutes for the Sequential GA and 30 minutes for the Culminating GA.

### **DISTRICT I – Poblacion, Bunlo, Taal, Meycauayan, and Orani Branches (April 12, 2025)**

Anonymous member asked if there are future plans to open a branch in other provinces, specifically in Pampanga. Chairperson Valeriano replied that branching out is included in the Coop's 5-year plan, with a target of establishing two new branches. However, the locations are still under study.

Mr. Dave Reyes asked how secure the members' information is in the members' portal.

CHRAO Angelo Libiran answered that with the Coop's subscription to the domain, different layers of security are in place to ensure that information stored in the cloud cannot be easily accessed. He assured the members that their information is safe. He further explained that another reason for uploading data to the cloud is that it is not in real-time or directly connected to the Coop's database, which prevents direct access in case of a breach. He added that access would be limited only to the server, and the data in branch servers would not be compromised. Mr. Libiran emphasized that the IT Department always ensures that security systems are regularly updated so any threats can be immediately addressed.

Ms. Roselle Joy Viñas asked if it would eventually be required for all members to register or join the members' portal.

Chairperson Valeriano answered yes, and that it would be better if all members could register.

Mr. Mario Bernardo of Poblacion Branch asked about the previous discussion regarding the granting of partial amounts from the mortuary fund to senior members.

Chairperson Valeriano replied that during her time as a member of the Board in the past, there was no such discussion, and there is no policy granting partial amounts from the mortuary fund. She clarified that the mortuary fund can only be released when a member passes away.

Ms. Marjorie Garianala inquired about the proposed building to be used as an events place and asked for updates.

Chairperson Valeriano answered that before the pandemic, when she was the Chairperson of the Board, an events place was indeed approved to be built on the Bunlo property. However, it did not push through due to the pandemic, and when the project was being revisited, the DPWH required the Coop to sell the property to them as part of a government project. She added that there is a new plan to build the events place on a newly acquired 4,414-square-meter property in Igulot, Bocaue, Bulacan, but it is still under study.

Ms. Cecilia Cervando mentioned that her cousin, who is a Coop member and currently based in the UAE, suggested having a policy that would allow a family member to represent OFW members.

Chairperson Valeriano answered that the suggestion will be studied.

### **District II – Sta. Maria, Pulong Buhangin, and Muzon Branches (April 5, 2025)**

Ms. Floresita Cervantes suggested that all members be given the opportunity to thoroughly read the minutes of the meeting.

Chairperson Valeriano replied that the minutes of the meeting are posted on the respective Branches' Facebook pages a week before their scheduled Sequential General Assembly, where members can review and read them anytime.

There were no further queries raised during this Koopulungan.

### **District III – Guiguinto and Baliuag Branches (March 29, 2025)**

Anonymous member asked if there would be dividends and where they could be claimed.

Chairperson Valeriano answered that dividends will be credited after the Final General Assembly. The dividends will go to share capital, with a portion allocated to savings.

Mr. Gerardo Alcaraz asked what the easiest way would be to access the link, since he is 72 years old and finds it difficult to do so.

Chairperson Valeriano answered that he may ask assistance from his child, or he may visit or call the Branch so they can help him access the link.

There were no further queries raised during this Koopulungan.

### **District IV – San Miguel Branch (March 22, 2025)**

There were no queries raised during this Koopulungan.

### **District V – Cabanatuan and Guimba Branches (March 15, 2025)**

Mr. Andie Baguio asked when the Guimba Branch would have an ATM.

CEO Celestino replied that the ATM for the Guimba Branch is already lined up.

Chairperson Valeriano added that it is part of the Coop's plan to install ATMs in all branches.

Mr. Joey Bondoc asked why members without loans no longer receive birthday gift certificates (GCs), when in the past they did.

Ms. Marites Abate asked if the birthday GC expires.

Chairperson Valeriano answered that the birthday GC has an expiration date and is based on membership classification. She added that it could be converted to cash, deposited, or used for loan payment.

CEO Celestino explained that there are parameters followed in determining membership classification, which include length of membership, share capital, deposit habits, participation in Coop activities, and loan history. If a member does not reach the required score for any classification, they may not be entitled to a membership classification or the birthday GC.

Vice Chairperson Claudio advised Mr. Bondoc to visit the Branch so that his concerns could be addressed by the Branch Manager.

Mr. Manolo Lacuata asked if there are plans to establish another branch in other towns of Nueva Ecija.

CEO Celestino answered that there are currently no such plans.

Anonymous member asked if the birthday GC could just be automatically credited to their savings since some members are unable to visit the branch.

Chairperson Valeriano explained that the birthday GC is part of the Coop's marketing strategy and encourages members to visit the branches. She emphasized that

the Coop is not withholding the birthday GC from members, but certain requirements must be met. One of these is for members to personally visit the branch, as it is part of their role as co-owners. She also mentioned that the Finance and Budget Committee studied this matter, which is auto-crediting is not allowed.

### **Culminating General Assembly (April 26, 2025)**

Ms. Annabelle Artais sought clarification regarding the distribution of Net Surplus (Note 33, Page 99 of the Annual Report). She wanted to confirm her understanding that under RA 9520, the Education and Training Fund shall be up to 10% and the Community Development Fund at least 3% of the Net Surplus. She also quoted: "Under the events after the end of the reporting period, an entity shall not adjust the amount recognized in its Financial Statement to reflect non-adjusting events after the reporting period."

CEO Celestino explained that according to RA 9520, the mandated allocation for the Education and Training Fund shall not exceed 10% of the Net Surplus, meaning the Cooperative may allocate less than 10%. The Coop's provision is 3%. Thus, the Coop is not violating the law with regard to the distribution of the Net Surplus.

Chairperson Valeriano stated that all allocations or distributions of the Net Surplus are in accordance with the law set by the CDA, which will also audit it.

Ms. Babista clarified that it was merely a typographical error, as the item was not aligned with the percentage. The year should not have had a corresponding percentage. For instance, the Reserve Fund should be 40.50%, and so on.

Ms. Elle from Grand Royale raised her concern about a significant discrepancy between the Net Surplus and Gross Income, as well as the ROI of ₱270.20 million (Page 7 of Sandiwa). She also suggested sticking to the announced schedule or setting a fixed start and end time for the program.

Chairperson Valeriano asked her to clarify what her actual question was.

Ms. Elle explained that previously, members used to receive ₱200.00, but she heard some members complaining about receiving a lower amount. She emphasized the importance of transparency, noting that the reported Net Surplus of ₱58 million seemed too small compared to the Gross Income of ₱270.20 million.

Chairperson Valeriano responded that the ₱270.20 million Gross Income does not yet reflect any deductions for expenses, and no organization or business operates without expenses. After deducting all expenses, the Coop's total Net Income was ₱58.177 million. Regarding allowances, she explained that members' allowances depend on the amount of their share capital. She requested the member's name so that Management could check why their allowance had decreased, as well as the concerns of other members.

Ms. Babista stressed that there was no discrepancy in the Coop's report, only a misunderstanding.

Ms. Irene Joy Dela Cruz suggested releasing half of the Mortuary Fund claim/benefit immediately to the family of a deceased member to help with financial needs and expenses, with the remaining balance to be released once all requirements are completed for the benefit of the Cooperative.

Chairperson Valeriano took note of the suggestion and said it would be referred to the next Chairperson of the Committee on Services.

Anonymous member asked if it would be possible to release the allowance of senior members or PWDs who could no longer attend in person.

CEO Celestino replied that they would study the matter.

Ms. Daisy from Taal Branch raised a concern that co-makers are not notified or do not receive any text message or notification if the principal borrower fails to pay or

has delayed payments. They only receive notice once the loan has already been delinquent for almost two years.

Chairperson Valeriano clarified that once a member becomes delinquent, the co-maker is immediately notified. Whatever actions are applied to the delinquent principal borrower also apply to the co-maker.

Mr. Nimrod Hermosilla raised a concern about the loan process, which requires borrowers to have an ATM card. He asked if it would be possible to release loan proceeds over-the-counter (OTC) instead, especially for senior members who find ATMs difficult to use.

Chairperson Valeriano explained that a policy was issued that loan proceeds below ₱30,000.00 are credited to ATMs for faster transactions. For those having difficulties withdrawing, they can ask assistance from the guards.

Mr. Hermosilla pointed out that some members apply for loans only every 1–2 years, they would have to spend again for an ATM card fee.

Chairperson Valeriano advised not to leave ATM accounts dormant and to always keep at least ₱100.00.

Mr. Hermosilla countered those members apply for loans because they need money, so it is not practical to leave funds in their ATM accounts. He suggested making OTC release of loan proceeds optional, alongside the ATM option.

Chairperson Valeriano took note of Mr. Hermosilla's concern.

Anonymous member suggested that the GA souvenir be a folding umbrella.

## **VI. Closing Remarks**

Chairperson Herminda Z. Valeriano expressed her gratitude to the Management, Officers, SMTCDC employees and all the members on the successful conduct of 2025 General Assembly and for trusting her to serve the members of the Cooperative.

## **VII. ADJOURNMENT**

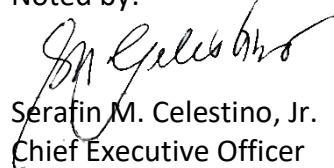
There being no other matters to discuss, the meeting was adjourned at 6:51 p.m. upon motion of Ms. Menor Sahur and duly seconded by Ms. Melissa Mendoza.

Prepared by:



Lalaine T. Mateo  
Recording Secretary

Noted by:

  
Serafin M. Celestino, Jr.  
Chief Executive Officer

Herminda Z. Valeriano  
Chairperson, Board of Directors