

MINUTES OF THE ANNUAL GENERAL MEETING
March 24, 2022, at the Training Hall, 3F NWTF Bldg. 1

PROOF OF ATTENDANCE OF FOUNDATION MEMBERS:

1. Maria Teresa L. Montelibano	In person
2. Myrna L. Desabelle	In person
3. Janet Jalbuena	In person
4. Irma Madonna G. Echaus	In person
5. Wilhelmina R. Gonzales	In person
6. Corazon A. Henares	In person
7. Suzzette D. Gaston	In person
8. Elmira P. Maglasang	In person
9. Ma. Florencia T. Logrono	In person
10. Maria Regina B. Martin	In person
11. Syrel Z. Aplaon	In person
12. Raymond Patrick S. Serious	In person
13. Gilbert Stephan S. Maramba	In person
14. Ma. Agnes T. Jalandoni	Via Zoom
15. Francis Joseph Jalandoni	Via Zoom
16. Roberto G. Abello	Via Zoom
17. Anne Marie G. Jison	Absent with Proxy

Also present: Ma. Jacinta M. Alba | Jeli Grace C. Alvarez | Kristine Jane G. Genaldo

AGENDA

1. Opening Prayer
2. Certification of Proof of Notice & Determination of Quorum
3. Reading and Approval of the March 25, 2021, Annual General Meeting Minutes
4. Report of the Chairperson
5. Treasurer's Report of the 2021 Audited Financial Statements
6. Ratification of the Board Resolutions & Management Decisions in 2021
7. Election of Trustees for 2022
8. Appointment of Auditors and Legal Counsel for 2022
9. Results of the 2022 Elections
10. Adjournment

1. CALL TO ORDER

The Chairperson of the Board, JS Jalbuena, led the group in prayer, called the meeting to order at 2:00 PM and presided over the meeting.

2. CERTIFICATION OF NOTICE AND QUORUM

The Corporate Secretary, Ma. Jacinta Presentacion M. Alba certified that all of the members of the Foundation were duly notified of the meeting on March 1, 2022.

3. APPROVAL OF THE MINUTES OF THE 2020 MEETING

After a short review of the Minutes of the March 25, 2021, Annual General Meeting, it was approved as presented.

4. REPORT OF THE CHAIRPERSON

Chairperson JS Jalbuena gave the following message to the General Membership:

Being a Board Chairperson was never my cup of tea. Becoming the Board Chairperson of a renowned NGO in the middle of a pandemic made it even more formidable. But the challenges brought about by COVID-19, made me realize that one must step up and face this new normal head-on.

As a first-time Board Chairperson, I had to do a lot of homework to ably provide support to the management of NWTF.

To this end, we ensured that all committees tackled issues and concerns in their area. I am happy to report that the Audit Committee, which I Chair met five times from April 2021 to March 2022. The Governance Committee met twice and was able to update the Governance Manual to include a nomination policy and assessment tools for both individual members and the Board as a whole. The HR Committee met three times and tackled so many employee-care concerns it was evident that HR was proactive despite the Covid challenges. The Risk and Finance Committee, which met four times, continuously assessed the risks brought about by Covid. They examined issues related to the Portfolio-at-Risk or PAR and assessed low-cost sources of funds to help our clients recover from the pandemic and calamities. Finally, the SPM Committee met once and discussed client movements in early 2021 and retention rates.

The health of our staff was a concern and the Board asked for updates regarding their vaccination status and supported management in their effort to ensure that all employees had access to both vaccines for prevention and medication, for treatment. We also had many organization-wide online conversations organized by the HR Department to ensure the staff's continued well-being while complying with all regulations and health protocols, especially those located outside of Negros Island.

The Board supported the activities that management organized for the clients, like continued access to health services through telemedicine, skills training webinars, and, where possible, in-person Medical, Dental, and Surgical missions.

Fifteen typhoons crossed the Philippine territory in 2021, but we were most affected by typhoon Odette on December 17. Following our policy, employees whose homes were damaged by the typhoon received calamity relief. Because of the devastation it brought, Board members even donated personal funds to supplement the relief efforts of NWTF for clients who were greatly affected. Thank you very much for your contributions.

We were all so hopeful that things would start improving in 2021. And it did, though not enough to cover the losses of 2020.

On the compliance side, we were able to get approval from the Microfinance NGO Regulatory Council (MNRC) for regulatory relief for our 2020 operations. In March 2022, the MNRC approved our re-accreditation for another three years expiring in March 2025.

We are pleased that we finally received in September 2021 the SEC-approved Amended Articles and By-Laws, which we submitted in 2019. Hence, our Trustees will have 3-year terms of office starting this year.

The pandemic has been a mixed bag for us. On the one hand, we could not expand or open any new branch, stagnating at 197. But, on the other hand, the pandemic allowed us to do a lot of introspection about who we are as an organization, what we want to achieve for our clients, and where we want to go. It has also allowed us to review our standards and procedures, streamlining and fine-tuning for better productivity and efficiency, especially on the support side.

In preparation for the post-pandemic direction for NWTF, the Board worked closely with our Executive Director and the management team to formulate and develop the 5-year strategic plan for 2022 to 2026.

I am confident that with the improvements we made in our processes and our policies, we are strengthening and building a better NWTF. And that once the pandemic wanes, we will be able to surge back stronger.

I want to thank everyone: the Trustees, management and all the staff for collectively showing and proving by your action, dedication, and hard work how much you love NWTF.

God bless us all.

5. TREASURER'S PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS

Corporate Treasurer, ML Desabelle, presented the 2021 Audited Financial Statements to the General Membership – a copy of the Audited Financial Statement is attached as Annex to the Minutes of the Annual Meeting.

6. RATIFICATION OF THE BOARD RESOLUTIONS AND DECISIONS OF THE BOARD AND MANAGEMENT FROM JANUARY 1 TO DECEMBER 31, 2021

Upon presentation of the 828 Board Resolutions passed in 2021, the General Membership ratified the same; a list of the Board Resolutions is attached as Annex to the Minutes of the Annual Meeting.

7. ELECTION OF TRUSTEES FOR 2022

Because of the blended attendance of the meeting, to preserve the anonymity of the individual vote, the election was done using the surveymonkey.com platform.

Corporate Secretary MJPM Alba sent the links to all members via Viber or Messenger as preferred by each foundation member.

8. APPOINTMENT OF EXTERNAL AUDITORS AND LEGAL COUNSEL

The General Membership approved to retain the KPMG as External Auditors and Torres and Sy Law Office as Legal Counsel of the Foundation.

9. RESULT OF THE 2021 ELECTIONS

Corporate Secretary MJPM Alba announced results of elections and the no. of years that each elected Trustee is expected to serve:


RANK	NAME	TERM OF OFFICE	YEARS COVERED
1	Gaston, Suzzette	3 Years	2022 – 2025
2	Desabelle, Myrna		2022 – 2025
3	Henares, Corazon		2022 – 2025
4	Jalbuena, Janet	2 Years	2022 – 2024
5	Maglasang, Elmira		2022 – 2024
6	Echauls, Irma Madonna	1 Year	2022 – 2023
7	Jison, Anne Marie		2022 – 2023


10. ADJOURNMENT

Before the meeting adjourned, Chairperson JS Jalbuena thanked the Foundation members for their active participation.

With no other matters raised, and after a motion was duly made and seconded, the meeting adjourned at 3:33 pm.

ATTESTED BY:


MA. JACINTA PRESENTACION M. ALBA
Corporate Secretary


JANET S. JALBUENA
Chairperson