



Cosmopolitan CLIMBS Life Plan Inc.

4/f CLIMBS Bldg Tiano-Pacana Sts., Cagayan de Oro City, Philippines 9000

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MINUTES OF THE 7TH ANNUAL STOCKHOLDERS MEETING OF COSMOPOLITAN CLIMBS LIFE PLAN INC. HELD ON AUGUST 9, 2024 AT THE SINAMAY 1 & 2, SEDA CENTRIO HOTEL, CAGAYAN DE ORO CITY

Present:

Mr. Renato “Oly” Dychangco Jr.	- Chairman
Atty. Antonio Manuel S. Alcantara	- Vice Chairman
Mr. Alvin Yap Tan Unjo	- Director
Mr. Augustus J.V. Ferreria	- Independent Director
Mr. Floriano R. Hilot	- Independent Director
Atty. Kerwin K. Tan	- Director
Atty. Daniel O. Evangelio, Jr.	- Director
Mr. Exequiel D. Robles	- Director
Fr. Elmo Manching	- Director
Engr. Ronald Chan	- Director
MGEN. Gilbert S. Llanto	- Director
Atty. Isidro Q. Lico	- Corporate Secretary
Mr. Mansueto V. Dela Peña	- President and Chief Executive Officer

Also Present:

Ms. Ana Mariae Michelle D. Quilab	- Senior Audit Manager (Quilab & Garsuta)
Mr. Cliffordson T. Lariosa	- PHCCI
Mr. Leovigildo Elmaco	- PHCCI
Ms. Maria Fe A. Pineda	- Sta. Catalina Credit Cooperative
Ms. Chona S. Gomez	- Sta. Catalina Credit Cooperative
Ms. Faith T. Masanegra	- AIMCOOP
Mr. Pacienciano Tomarong	- AIMCOOP
Mr. Cecile Jay Masanegra	- AIMCOOP
Ms. Mary Grace Bulaclac	- AIMCOOP
Ms. Aimee Andales	- AIMCOOP
Mr. Arnold L. Arsolon	- INCOME Credit Cooperative
Ms. Claire R. Perges	- Bohol Diocesan MPC
Ms. Debra May C. Borja	- Bohol Diocesan MPC
Mr. Thamas Ray Sorronda	- Cosmopolitan Funeral Homes, Inc.
Mr. Raul Pregon	- OIC Prenneed General Agency
Ms. Famela Octat	- OIC Prenneed General Agency
Ms. Ma. Junessah Conde	- CLIFSA
Mr. Severino B. Pedroza Jr.	- Chief Finance Officer
Ms. Revecita P. Salarda	- Business Development Manager, VISMIN
Ms. Dianne M. Adlaon	- Mrktg. Communications & Training Officer
Mr. Junmar N. Verdejo	- Compliance Officer
Ms. Loida Salvana	- Accountant
Mr. Romeo U. Odarve Jr.	- IT Manager
Ms. Christine P. Olalo	- Area Marketing Manager, Mindanao
Ms. Hervie Ivy O. Saquilayan	- HR Officer
Ms. Genevieve R. Tagaylo	- Finance Officer
Ms. Jazcyl M. Periodico	- Claims Officer
Mr. Alvin Damasco	- Web Admin
Mr. Gio Perez	- IT Programmer
Ms. Jeanlou O. Apdian	- Admin Officer
Ms. Leizel G. Babia	- Accounting Staff
Ms. Dolly Jane B. Argabio	- Billing and Collection Officer

PRELIMINARIES

The meeting began with the invocation, followed by the singing of the Philippine National Anthem.

60
61 **CALL TO ORDER**

62
63 The 7th Annual Stockholders Meeting was called to order at 10:40 A.M. by the Chairman of the Board and
64 Presiding Officer Renato S. Dychangco, Jr.
65

66 **PROOF OF DUE NOTICE**

67
68 The Proof of Due Notice stating the details of time, date, manner and agenda of the Assembly was presented
69 by the Corporate Board Secretary Atty. Isidro Q. Lico.
70

71 **DETERMINATION OF QUORUM**

72
73 Atty. Isidro Lico presented the total number of stockholders and the required percentage of quorum as
74 stipulated in the CCLPI PLANS By Laws Section 5 that states, *“A quorum of the shareholders will consist*
75 *of shareholders holding or representing (by proxy or corporate representative) at least eighty (80%) of the*
76 *outstanding capital stock of common shares.”*
77

78 He informed the assembly that a 100% percentage of attendance is achieved. Thus, a quorum is attained.
79

80 **APPROVAL OF THE AGENDA**

81
82 The proposed agenda is found in the Notice of the 7th Annual Stockholders Meeting as follows;
83

- 84 ○ Call to Order
85 ○ Proof of Due Notice and Determination of Quorum
86 ○ Approval of the Proposed Agenda
87 ○ Presentation and Confirmation of the Minutes of the 6th Annual Stockholders Meeting
88 ○ Management Report
89 ○ Audited Financial Statements 2023
90 ○ Confirmation of Financial Target and Budget 2024
91 ○ New Business
92 ○ Other Matters
93 ○ Adjournment
94

95 On motion of **Dir. Kerwin Tan**, and seconded by **Dir. Floriano Hilot**, it was moved to adopt:
96

97 **Resolution No. 01, Series of 2024**

98
99 ***RESOLVE, AS IT IS HEREBY RESOLVED***, to approve the proposed agenda as presented.

100
101 ***NO OBJECTION. MOTION APPROVED.***
102
103

104
105 **READING AND ADOPTION OF THE MINUTES OF THE 6TH ANNUAL STOCKHOLDERS**
106 **MEETING**
107

108 There were no matters arising on the minutes of the 6th Annual Stockholders Meeting.
109

110 On motion of **Dir. Alvin Tan Unjo** and severally seconded, it was moved to adopt;
111

112 **Resolution No. 02, Series of 2024**

113
114 ***RESOLVE, AS IT IS HEREBY RESOLVED***, to approve of the Minutes of the 6th Annual Stockholders
115 Meeting.
116

117 ***NO OBJECTION. MOTION APPROVED.***
118
119

120 **PRESENTATION OF THE AUDITED FINANCIAL STATEMENTS 2022**
121

Ms. Ana Marie Michelle D. Quilab, Senior Audit Manager of Quilab & Garsuta CPAs presented the 2022 Audited Financial Statements.

She presented the following,

- Statements of Financial Position
- Statements of Profit or Loss and Other Comprehensive Income
- Statements of Changes in Equity
- Statements of Cash Flows

External Auditor Quilab overall informed the body that CCLPI PLANS has done a great job for the year 2023. She said that the financial statements present fairly, in all material respects, the financial position of CCLPI PLANS as of December 31, 2023 and 2022, and of its financial performance and its cash flows for the years then ended in accordance with Philippine Financial Reporting Standards (PFRSs).

With that being said, the body acknowledges the report of the External Auditor and has no other comments thereto. Thus,

On motion of **Dir. Floriano Hilot**, seconded by **Dir. Ronald Chan** it was moved to adopt:

Resolution No. 04, Series of 2024

RESOLVE, AS IT IS HEREBY RESOLVED, to approve the Audited Financial Statements 2023.

NO OBJECTION. MOTION APPROVED.

APPOINTMENT OF THE EXTERNAL AUDITOR

President and CEO Mansueto Dela Peña suggested to retain the services of Quilab and Garsuta CPAs as the External Auditor of CCLPI Plans for the year 2024.

No further questions from the body, thus,

On motion of **Mr. Pacienciano Tomarong**, and seconded by **Dir. Ronald Chan**, it was moved to adopt:

Resolution No. 05, Series of 2024

RESOLVE, AS IT IS HEREBY RESOLVED, to approve the re-appointment of Quilab and Garsuta CPAs as the external auditor of CCLPI Plans.

NO OBJECTION. MOTION APPROVED.

CONFIRMATION AND APPROVAL OF THE DISTRIBUTION OF DIVIDENDS

President and CEO Mansueto V. Dela Pena presented the proposed distribution rate of the dividends of the Stockholders and Cooperative Partners for approval of all the Stockholders present. He also presented some insights on how the Board has come up with the 50% Retention allocated for the Building Fund.

On motion of **Dir. Kerwin Tan**, seconded by **Dir. Alvin Yap Tan Unjo**, it was moved to adopt:

Resolution No. 06, Series of 2024

RESOLVE, AS IT IS HEREBY RESOLVED, to approve and confirm the release of the dividends to be distributed in the rate of 2.75% on Common Share and 2% on Preferred Share.

NO OBJECTION. MOTION APPROVED.

ELECTION OF THE BOARD OF DIRECTORS

185 President and CEO Mansueto Dela Pena presented the process of the Election and who are the qualified
186 stockholders and/or individuals to file for candidacy.

187
188 Ms. Maria Fe Pineda of Sta. Catalina Credit Cooperative asked on the who are qualified to run as Board of
189 Directors and who are qualified to vote.

190
191 Atty. Kerwin Tan explained on the qualifications based on the Bylaws of CCLPI PLANS. He also explained
192 who are qualified to run.

193
194 At this juncture, Fr. Elmo Manching presented to the Stockholders the stand and decision of CLIMBS as
195 approved during their recent Board of Directors Meeting.

196
197 Ms. Pineda informed the body that she is not choosing on the options offered by CLIMBS to them as
198 cooperative primaries under CLIMBS.

199
200 President and CEO Mansueto Dela Pena announces to the body that the CCLPI PLANS management will
201 call for a meeting or consultation between the cooperative partners and CLIMBS. The management will do
202 the facilitation of the said consultative meeting.

203
204 Mr. Pacenciano Tomarong of AIMCOOP expressed that CCLPI PLANS is doing well based on its Audited
205 Financial Statements for 2023. He then motioned that the present Board pf Directors be retained on status
206 quo.

207
208 Atty. Isidro Lico presented the Board Resolutions submitted by CLIMBS Life and General Insurance
209 Cooperative to CCLPI PLANS.

210
211 Fr. Elmo Manching finally informed the assembly that the cooperative side already has submitted their
212 official representatives to run for election and will be the official representatives in behalf of the
213 cooperatives under CLIMBS.

214
215 **The following are the official candidates for Board of Directors:**

216
217 COOPERATIVE

- 218 1. Fr. Elmo Manching
219 2. MGEN Gilbert Llanto
220 3. Mr. Noel Raboy
221 4. Mr. Floriano Hilot
222 5. Mr. Ronald Chan
223 6. Atty. Antonio Manuel Alcantara – Independent Director

224
225 PRIVATE SECTOR

- 226 1. Mr. Renato Dychangco Jr.
227 2. Mr. Exequiel Robles
228 3. Mr. Alvin Tan Unjo
229 4. Atty. Kerwin Tan
230 5. Mr. Ferdinand Reyes
231 6. Mr. Augustus Ferreria – Independent Director

232
233 For the position of the Corporate Secretary, Atty. Daniel Evangelio Jr. is appointed.

234
235 **AMENDMENT OF THE BY-LAWS**

236
237 Atty. Kerwin Tan presented the amendment of the By-Laws. However, he is still to draft the said
238 amendment and will be forwarded for confirmation.

239
240 **ANNOUNCEMENT OF THE OFFICIAL REPRESENTATIVES AS BOARD OF DIRECTORS**
241 **OF CCLPI PLANS**

242
243 The following are the official Board of Directors of CCLPI PLANS, to wit:

244
245 **Chairman RENATO “OLY” DYCHANGCO, JR.**
246
247 **Vice Chairman**

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Cooperative
Private

Directors

Corporate Secretary

MGEN GILBERT S. LLANTO
EXEQUIEL ROBLES

Mr. Noel Raboy
Mr. Floriano Hilot
Engr. Ronald Chan
Fr. Elmo Manching
Mr. Alvin Yap Tan Unjo
Atty. Kerwin Tan
Mr. Ferdinand Reyes
Atty. Antonio Manuel Alcantara (Independent)
Mr. Augustus Ferreria (Independent)

Atty. Daniel Evangelio Jr.

ADJOURNMENT

Before soliciting a motion for adjournment, BOD Chairman Renato S. Dychangco Jr. warmly expressed his heartfelt appreciation and thanks for the presence of the Board of Directors, the active participation of the Stockholders and Partner Cooperatives, and congratulated the entire Management and Staff of CCLPI Plans for a job well done and to the success of the 7th Annual Stockholders Meeting.

On a motion of Dir. Ronald Chan, the 7th Annual Stockholders Meeting was adjourned at 12:04 P.M.

CERTIFICATION

This is to certify that the aforementioned Minutes of the 7th Annual Stockholders Meeting of Cosmopolitan CLIMBS Life Plan Inc. held on August 9, 2024 is true and correct.

Minutes transcribed by:



DIANNE M. ADLAON
Recording Secretary

Attested by:

Noted by:

SGD.ATTY. DANIEL EVANGELIO, JR.
Corporate Secretary



MR. RENATO "OLY" DYCHANGCO, JR.
Chairman, Board of Directors

SUBSCRIBED AND SWORN to before me this _____ day of _____, 2024 at Cagayan de Oro City, affiant exhibiting to me his Competent Id's, viz:

NAME	ID#
ATTY. DANIEL EVANGELIO, JR.	
MR. RENATO S. DYCHANGCO, JR.	SCA – 72692
Doc. No. _____	
Page No. _____	
Book No. _____	
Series No. _____	