



SEDP-SIMBAG MICROFINANCE ANNUAL GENERAL ASSEMBLY

May 29, 2021 1:00PM – 2:23PM

Sarte Hall El Palacio

Sikatuna cor. Magsaysay Sts., Albay District, Legazpi City

MINUTES OF THE ANNUAL GENERAL ASSEMBLY

“Gifted to Give: As each has received a gift, use it to serve one another, as good stewards of God’s varied grace. – 1 Peter 4:10”

I. Preliminaries

The SEDP-Simbag Microfinance Annual General Assembly began with an opening prayer led by Atty. Milagros G. Quijano, Board Member, followed by the singing of the National Anthem. Fr. Rex Paul B. Arjona, Director for Finance and Administration and Overall Moderator of the activity, acknowledged all present in the General Assembly, both physically and via remote communication, which includes the automatic, regular and auxiliary members, Board of Trustees, Management, and Officers (attached to this minutes is the attendance sheet).

II. Opening Message

Msgr. Crispin C. Bernarte Jr., Vicar-General for Administration of the Diocese of Legazpi and Chairman of SEDP-Simbag Microfinance, gave the opening remarks.

He said that the current pandemic has put to stop the many activities in our day to day life. It does not however, stops us from doing our mission to the poor. In many ways it has challenge us to be more articulate and aggressive, and be more relevant to the people who deserve utmost concern. Notwithstanding the bad elements that try to obstruct the good intentions of responding to the challenge of the gospel, majority of the assembly members are present, “padagos an misyon”.

Further, he said that according to Pope Francis, there is a natural bond between the faith and the poor. The former helps out to find ways and means to reach out to the latter. Faith is an unfathomable gift from God which urges us to be part of people’s lives. He said that the celebration of 500 Years of Christianity (500YOC) is a reminder that we are gifted to give. According to him, now is the best time to prove, as a church, this giftedness when our faith is being tested so as to become relevant by giving ourselves and touching people’s lives primarily those in the peripheries just like what SEDP is doing now.

After his opening message, Msgr. CC Bernarte Jr. introduced the keynote speaker of the assembly, Most Rev. Joel Z. Baylon, D.D., Bishop of the Diocese of Legazpi.

1 **III. Keynote Message**

2 In his keynote message, Bp. JZ Baylon used the three moments being used in the
3 preparation for the Third Diocesan Pastoral Assembly (DPA3) in the context of the SEDP
4 journey. The three moments, in Bicol dialect, are: "Pagsalingoy," "Paghiling o Pagmansay,"
5 and "Pagtanaw."

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7 "Pagsalingoy" means to look back. He said that it is important to look back constantly to
8 understand where we are now and to evaluate what we are doing. The theme of the
9 assembly, Gifted to Give, which is the theme of the 500 YOC, asks each one of us to look
10 back and acknowledge the gifts we have received. First is the gift of faith that comes from
11 the Lord and that must be there to be able to serve and deliver microfinance services to
12 our clientele. He invited everyone in the assembly to look back with gratitude amidst the
13 difficulties in the past years, for all the blessings given, strengths and resources.

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15 Second, is an invitation to look at the present ("paghiling o pagmansay") with humility,
16 recognizing that there also limitations without the blessings we received. With that, one
17 cannot sit back and relax. Bp. JZ Baylon mentioned about the different obstacles
18 ("singkugan") along the way. First is taking things for granted. Presuming that things are
19 doing well – growing number of member-clients and portfolio, and other things – one has
20 the tendency to sit back and relax.

21
22 Another obstacle he mentioned is being contented with the status quo. There might be a
23 tendency to go down when we remain in plateau which could be bad for the institution not
24 only financially but will also lose the meaning we give to ourselves and the people we
25 serve. The third obstacle is forgetfulness (makalingaw) of the blessings therefore,
26 forgetfulness of God. This happens when our gratefulness becomes shallow and lack
27 sincerity because we tend to forget the Source of the blessing.

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29 According to Bp. JZ Baylon, these are things we have to look at and consider amidst the
30 good things that are happening in our institution.

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32 Third, is to look forward ("pagtanaw") to the invitation to be aware that there are still
33 many who are suffering and needs our help. Not just through the institution i.e. SEDP but
34 because we are institutions, witnesses and instruments of God's goodness to others. He
35 said that at the very core of our being is our understanding and trust that no matter how
36 little, we can do something for others. He also reminded everyone to not forget one
37 another, the members and collaborators.

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39 Lastly, he invited everyone to constantly bring to mind the spirit brought by the 500 years
40 commemoration of the arrival of Christianity, "we have been gifted; we also have
41 something to give in this institution".

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43 After the keynote message, the assembly proceeded to the business meeting.
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1 **IV. Call to Order and Determination of Quorum**

2 Msgr. CC Bernarte Jr. presided and called the meeting to order. There having 40 out of 53
3 members present in the general assembly, Msgr. CC Bernarte Jr. declared a quorum.
4

5 **V. Reading and Approval of the Minutes of Previous Meeting Held on July 25, 2020**

6 Msgr. CC Bernarte Jr. made a correction on page 10 line 29 of the minutes i.e. he declared
7 the adjournment of the assembly instead of Bp. JZ. Baylon.
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9 Upon motion duly made by Dr. Nora L. Licup and seconded by Atty. MG Quijano, the
10 General Assembly approved the minutes of the 25 July 2020 SEDP-Simbag Microfinance
11 General Assembly as corrected.
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13 **VI. Ratification of SEDP-Simbag Microfinance Board Actions**

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15 Ms. Marie Grace G. Ubalde, Management Support Officer and Board Secretariat, presented
16 the actions made by the Board of Trustees from August 2020 to April 2021 for ratification,
17 viz:
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BOT Meeting held last August 20, 2020 via Teleconference

Resolution 2020-22	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 20 August 2020 via teleconference be, as it is hereby, approved.
Resolution 2020-23	No.	Resolved, that the nomination of the following Trustees as Officers of the Board: Msgr. Crispin C. Bernarte Jr. – Chairman of the Board; Fr. Paulo B. Barandon – Vice-Chairman; Fr. Rex Paul B. Arjona – Corporate Secretary; and Fr. Jonnathan L. Calleja – Treasurer be, as it is hereby, approved.
Resolution 2020-24	No.	Resolved, that the nomination of the following individuals as Chair and Members of the Governance Committee: Msgr. Crispin C. Bernarte Jr. – Chairman; Members - Fr. Paulo B. Barandon, Fr. Rex Paul B. Arjona, and Atty. Milagros G. Quijano be as it is hereby, approved.
Resolution 2020-25	No.	Resolved, that the nomination of the following individuals as Chair and Members of the Training and Formation Committee: Fr. Rex Paul B. Arjona – Chairman; Fr. Levie Euprepes C. Quitasol – Co-Chair; Members - Fr. Paulo B. Barandon, Dr. Nora L. Licup, and Ms. Jessica L. Belarmino be as it is hereby, approved.
Resolution 2020-26	No.	Resolved, that the nomination of the following individuals as Chair and Members of the Finance Committee: Ms. Joyce B. Besana – Chairman; Members - Fr. Jonnathan L. Calleja, Mr. Jose Misael B. Moraleda, and Mr. Joseph B. Lim be as it is hereby, approved.
Resolution 2020-27	No.	Resolved, that the nomination of the following individuals as Chair and Members of the Audit and Risk Management Committee: Ms. Marlene Catalina P. Rodriguez – Chairman; Members - Fr. Paulo B. Barandon, Mr. Jose Misael B. Moraleda and Mr. Joseph B. Lim be as it is hereby, approved.
Resolution	No.	Resolved, that the nomination of the following individuals as Chair and

2020-28	Members of the Human Resources Committee: Dr. Nora L. Licup – Chairman; Members - Fr. Rex Paul B. Arjona, Atty. Milagros G. Quijano, and Ms. Marilyn S. Ibarreta be as it is hereby, approved.
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BOT Meeting held last September 30, 2020 via Teleconference

Resolution 2020-29	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 30 September 2020 via teleconference be, as it is hereby, approved.
Resolution 2020-30	No.	Resolved, that the following proposals of Management vis-à-vis the implementation of Section 4(uu) of the Republic Act (RA) No. 11494 or the Bayanihan to Recover as One Act: 1) to implement the mandatory grace period for two months: month 1 (October) and month 2 (November), however, voluntary payments from members shall be collected. Loan release transactions will be pursued; 2) the accrued interest during the mandatory grace period shall be collected on the following month after the 2 nd month until February 2021; 3) the collection of principal shall start on the third month (i.e. December 2020) until completion/payment of dues; 4) 50% of workforce to report to office for two months on a rotation basis; and 5) provision of 50% salary to the staff for the first month and 100% for the second month (subject to fund availability) as endorsed by the Finance Committee be, as it is hereby, ratified.
Resolution 2020-31	No.	Resolved, that the Audit Report on Members Development Services (MDS) Unit as endorsed by the Audit and Risk Management Committee be, as it is hereby, ratified.
Resolution 2020-32	No.	Resolved, that the Revised Audit Report on Legazpi Port Branch as endorsed by the Audit and Risk Management Committee be, as it is hereby, ratified.
Resolution 2020-33	No.	Resolved, that the Revised Audit Report on Albay District Branch as endorsed by the Audit and Risk Management Committee be, as it is hereby, ratified.
Resolution 2020-34	No.	Resolved, that the Proposed Enhancement in SEDP Policy as endorsed by the Audit and Risk Management Committee be, as it is hereby, ratified.
Resolution 2020-35	No.	Resolved, that the request of Management to submit the Revised Accounting and Finance Manual to the Microfinance Regulatory Council for compliance purposes be, as it is hereby, approved subject to presentation of the revised manual to the Finance Committee and to the Board of Trustees.

BOT Meeting held last October 30, 2020

Resolution 2020-36	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 30 October 2020 be, as it is hereby, approved.
Resolution 2020-37	No.	Resolved, that the minutes of the Board of Trustees Meeting held on 9 July 2020 as corrected be, as it is hereby approved.
Resolution 2020-38	No.	Resolved, that the minutes of the Board of Trustees Meeting held on 20 August 2020 via teleconference be, as it is hereby approved.

Resolution 2020-39	No.	Resolved, that the minutes of the Board of Trustees Meeting held on 30 September 2020 via teleconference be, as it is hereby approved.
Resolution 2020-40	No.	Resolved, that the Media and Communications Policy of SEDP-Simbag Microfinance as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2020-41	No.	Resolved, that the nomination of Fr. Rex Paul B. Arjona as the Director for Finance and Administration of SEDP – Simbag sa Pag-asenso, Inc. (A Microfinance NGO) effective January 2021 replacing Ms. Salvi Rufina Angela M. Morcoso who retired on August 13, 2020 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.

BOT Approval Via Referendum

Resolution 2020-42	No.	Resolved, as it is hereby resolved, to approve the change in signatories to the Loan Agreement and Promissory Note and all other agreements or documents which may be required by Small Business Corporation for the availment of credit line
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BOT Meeting held last November 26, 2020 via Teleconference

Resolution 2020-43	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 26 November 2020 via Teleconference be, as it is hereby, approved.
Resolution 2020-44	No.	Resolved, that the resolution adopted by the Board of Trustees by way of referendum on 19 November 2020 approving the change in the signatories to the Loan Agreement and Promissory Note and all other agreements or documents which may be required by the Small Business Corporation for the availment of credit line be, as it is hereby, ratified.
Resolution 2020-45	No.	Resolved, that the designation of Ms. Fe B. Bataller as the authorized representative to sign and execute the memorandum of agreement (MOA) with accessing entities and other documents required by the Credit Information Corporation (CIC) relative to accessing basic credit data from the CIC be, as it is hereby, approved.
Resolution 2020-46	No.	Resolved, that the designation of Ms. Marie Grace G. Ubalde as the authorized representative to control the e-mail addresses and cellular phone numbers of SEDP-Simbag sa Pag-asenso, Inc. (A Microfinance NGO), and to sign and file the Submission and Authorization for submission to the Securities and Exchange Commission be, as it is hereby, approved.

BOT Meeting held last January 27, 2021

Resolution 2021-01	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 27 January 2021 be, as it is hereby, approved.
Resolution 2021-02	No.	Resolved, that the minutes of the Board of Trustees Meeting held on 30 October 2020 be, as it is hereby approved.
Resolution 2021-03	No.	Resolved, that the minutes of the Board of Trustees Meeting held on 26 November 2020 via teleconference be, as it is hereby approved.

Resolution 2021-04	No.	Resolved, that the Operations Update as of December 31, 2020 as accepted and endorsed by the Finance Committee be, as it is hereby ratified.
Resolution 2021-05	No.	Resolved, that the Financial Status Report as of December 31, 2020 as accepted and endorsed by the Finance Committee be, as it is hereby ratified.
Resolution 2021-06	No.	Resolved, that the 2021 Operations Projection as endorsed by the Finance Committee be, as it is hereby ratified.
Resolution 2021-07	No.	Resolved, that the proposal to revise the amount of Restricted Fund from Php 40,000,000.00 to Php 30,000,000.00 and to plow back the deducted Php 10,000,000.00 to operations as endorsed by the Finance Committee be, as it is hereby ratified.
Resolution 2021-08	No.	Resolved, that the Proposed Staff and Branch Incentives with a total amount of Php 2,126,500.00 as endorsed by the Finance Committee be, as it is hereby ratified.
Resolution 2021-09	No.	Resolved, that the 2021 Financial Projection as endorsed by the Finance Committee be, as it is hereby conditionally ratified subject to the adjustment on the Restricted Fund.
Resolution 2021-10	No.	Resolved, that the resolution adopted by the Board of Trustees by way of referendum on December 8, 2020 authorizing Mr. Enrique Loviña to transact with the Bureau of Internal Revenue (BIR) on behalf of SEDP-Simbag Microfinance for the registration of branches be, as it is hereby ratified.
Resolution 2021-11	No.	Resolved, that the resolution adopted by the Board of Trustees by way of referendum on December 9, 2020 approving the 2020 year-end benefits for the staff which is comprised of the following: bonus equivalent to the staff half salary plus P7,500.00 across the board; sick leave monetization; performance-based incentive for staff whose 2019 performance evaluation rating was Outstanding and Very Satisfactory; loyalty award for staff who has stayed with the institution for 10 years and 15 years inclusive of wristwatch and plaque for the 10-year awardees, half of 13 th month pay and emergency assistance (which were released last November 2020); and gift certificate worth P1,500.00 per staff for groceries as endorsed by the Joint Finance and Human Resources Committee be, as it is hereby ratified.
Resolution 2021-12	No.	<p>Resolved, that the replacement of Fr. Rex Paul B. Arjona by Fr. Eric B. Martillano, Executive Director of the Social Action Center-Legazpi as Member of the SEDP Board of Trustees in accordance with the SEDP By-Laws be, as it is hereby, approved.</p> <p>Resolved Further, that Fr. EB Martillano is hereby appointed as the SEDP Corporate Secretary, Chairman of the Training and Formation Committee, Member of the Governance Committee and Member of the Human Resources Committee.</p>

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BOT Meeting held last February 24, 2021 via Teleconference

Resolution 2021-13	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 24 February 2021 via Teleconference be, as it is hereby, approved.
Resolution 2021-14	No.	Resolved, that the Audit Report on the Calamity Assistance (Bagyong Tisoy) as endorsed by the Audit Committee be, as it is hereby, ratified.
Resolution 2021-15	No.	Resolved, that the Audit Report on the Irosin Satellite Parish Outreach as endorsed by the Audit Committee be, as it is hereby, ratified.
Resolution 2021-16	No.	Resolved, that the Audit Report on the Special Audit: Dorothy Faith Acosta's Case as endorsed by the Audit Committee be, as it is hereby, ratified.
Resolution 2021-17	No.	Resolved, that the 2021 Internal Audit Plan with a total budget of P1.02Mn as endorsed by the Audit Committee be, as it is hereby, ratified.
Resolution 2021-18	No.	Resolved, that the proposal to write-off 46 Special Loan Window (SLW) accounts with corresponding amount of Php 975,720.30 as endorsed by the Audit Committee be, as it is hereby, ratified.
Resolution 2021-19	No.	<p>Resolved, that Management's request for the renewal of credit line of SEDP-Simbag sa Pag-asenso, Inc. (A Microfinance NGO) with Small Business Corporation (SB Corporation) amounting to One Hundred Twenty Million Pesos (P120,000,000.00) under its P3 Wholesale Loan Program under such terms, conditions, and undertakings which they may deem fit, proper, and acceptable be, as it is hereby, approved."</p> <p>Resolved Further, that Fr. Jose Victor E. Lobrigo – President and CEO, Fr. Rex Paul B. Arjona – Director for Finance and Administration, and Ms. Jocelyn V. Diaz – Finance Officer are hereby authorized to execute, sign and deliver, for and in behalf of SEDP-Simbag sa Pag-asenso, Inc. (A Microfinance NGO) the necessary Loan Agreement and Promissory Note and all other agreements or documents which may be required by SB Corporation for the availment of the credit line.</p>

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BOT Meeting held last April 28, 2021

Resolution 2021-20	No.	Resolved, that the agenda of the SEDP Board of Trustees meeting on 28 April 2021 be, as it is hereby, approved.
Resolution 2021-21	No.	Resolved, that the minutes of the Regular Board of Trustees Meeting held on 27 January 2021 be, as it is hereby approved.
Resolution 2021-22	No.	Resolved, that the minutes of the Board of Trustees Meeting held on 24 February 2021 via teleconference be, as it is hereby approved.
Resolution 2021-23	No.	Resolved, that the proposed construction of the SEDP office and staff house and the Parish Pastoral Center in Cumadcad Parish, Sorsogon with an estimated cost of P3.6Mn as endorsed by the Governance Committee be, as it is hereby, ratified.
Resolution 2021-24	No.	Resolved, that the request of the Bicol Consortium for Development Initiatives (BCDI) for a financial support to five Diocesan Partners (i.e. Caritas Diocese of Libmanan, Caritas Caceres, Caritas Virac, Caritas

		Masbate, and Caritas Sorsogon) through a subsidy of monthly salary of one staff of each of the aforesaid Diocesan Partners equivalent to P25,000 inclusive of fringe benefits amounting to P1,625,000.00 per year for a total of P4,875,000.00 for three years as endorsed by the Governance Committee be, as it is hereby, ratified.
Resolution 2021-25	No.	Resolved, that the Proposed Diocesan Pastoral and Development Assembly of Mutually Supporting Institutions on March 26, 2021 at the El Palacio as endorsed by the Governance Committee be, as it is hereby, ratified.
Resolution 2021-26	No.	Resolved, that the list of Automatic, Regular and Auxiliary Members to be invited in the SEDP-Simbag Microfinance Annual General Assembly on May 29, 2021 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-27	No.	Resolved, that the nominees in the election of new Board Members during the Annual General Assembly on May 29, 2021 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-28	No.	Resolved, that members who are precluded to physically attend the Annual General Assembly on May 29, 2021 be allowed to participate through remote communication as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-29	No.	Resolved, that the Program for the Annual General Assembly on May 29, 2021 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-30	No.	Resolved, that the appointment of Fr. Kevin James C. Fonacier and Fr. Anthony B. Pabon as proxy to represent and vote on behalf of the members who will not be able to attend the Annual General Assembly on May 29, 2021 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-31	No.	Resolved, that the Proposed Salary Increment for 2021 with effectivity on January 1, 2021 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-32	No.	Resolved, that Proposed Salary Increase for the Director for Operations from P43,570.36 per month to P50,000.00 per month effective January 1, 2021 as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-33	No.	Resolved, that the proposal to have a quarterly or semestral MSI Exchange to be facilitated by the Diocesan Commission on Social Concerns as a follow-through activity of the MSI Diocesan Pastoral and Development Assembly as endorsed by the Joint Governance and Human Resources Committee be, as it is hereby, ratified.
Resolution 2021-34	No.	Resolved, that the resolution adopted by the Board of Trustees by way of referendum on March 17, 2021 approving the staff de minimis benefits for the 1 st quarter of 2021 amounting to P8,000.00 per staff (inclusive of P6,000.00 uniform and clothing allowance and P2,000.00

		rice subsidy) or a total of P3,160,000.00 be, as it is hereby, ratified.
Resolution 2021-35	No.	Resolved, that the designation of Marie Grace G. Ubalde as the authorized filer for the Securities and Exchange Commission be, as it is hereby, approved.
Resolution 2021-36	No.	Resolved, that the following proposals: 1) opening of bank account for SEDP Virac Satellite Parish Outreach at the Camalig Bank-Viga Branch; 2) closing of two current accounts of SEDP Main Office at the BPI-Albay Branch; and 3) change in authorized bank signatories in satellite parish offices be, as it is hereby, approved.
Resolution 2021-37	No.	Resolved, that the 2020 Audited Financial Statements as endorsed by the Audit Committee be, as it is hereby, ratified. Resolved Further, that the BDO Roxas Cruz Tagle and Co. is hereby appointed as external auditor for the 2021 financial statements.

There being no comment or clarification, the General Assembly unanimously ratified the Board actions from August 2020 to April 2021.

VII. For Confirmation: 2020 Audited Financial Statements and Assignment of the 2021 External Auditor

Ms. Riza B. Barrameda, Internal Auditor, presented the 2020 Audited Financial Statements as endorsed by the Audit Committee and approved by the Board of Trustees.

Below are the highlights of the financial statements:

- Cash and Cash Equivalents – decreased by 55% due to disbursements made in December 2020 for the calamity loan, and decrease in collections due to the implementation of the Bayanihan to Heal As One Act;
- Loans and Other Receivables – loans receivables increased by 25% due to the release of the calamity loan and greenlight for life loan product, and the increase in loan term with the implementation of the Bayanihan to Heal As One Act. However, the net loans and other receivables decreased by 55%;
- Borrowings – total borrowings amounted to P111Mn wherein almost P60Mn is current and due within the year 2021;
- Accounts and Other Payable – increased by 138% due to the recognition of the liabilities to SEDP MBA, Social Action Center, and Roman Catholic Bishop of Legazpi, Inc. (RCBL);
- Income Tax Payable – payment of gross receipts tax (GRT) amounting to P3.7Mn
- Summary of Financial Position – total asset amounted to P773Mn, total liabilities amounted to P420Mn, and total fund balance amounted to P353Mn;
- Revenues – 22% decrease in the interest income from loans, 20% decrease in the interest income from banks and investment, and 18% decrease in other income;

- Interest Expense – decreased by 51% due to the decrease on the interest on members fund as there are months where the recognition of interest expense on members' loans was waived;
- Other Expenses – decreased by 26%
- Total Comprehensive Income – amounted to P41.7Mn, 2% higher than last year's.

Further, Ms. RB Barrameda, with the endorsement of the Audit Committee and approval of the Board of Trustees, assigned BDO Roxas Cruz Tagle and Co. as external auditor for the 2021 financial statements.

There being no comment, the General Assembly unanimously confirmed the 2020 Audited Financial Statements and the appointment of BDO Roxas Cruz Tagle and Co. as external auditor for the 2021 financial statements.

VIII. Performance Highlights and Future Directions

Ms. Fe B. Bataller, Director for Operations, presented the company's performance highlights and the future direction, as follows:

1. *Where We Operate*

Region	Present in 6 provinces of the Bicol Region & in Northern Samar
Dioceses	Established partnership with 6 dioceses
Branches/Satellite Parish Outreach	Established 8 branches and 33 satellite parish outreach

2. *Our Mutually Supporting Institutions*

Social Action Center (SAC)	Poorest of the poor; Malnutrition rehabilitation program; Advocacy
Bicol Consortium for Development Initiatives	Poverty alleviation through Disaster Risk Reduction & Management; Sustainable Agriculture; Coastal Resource Management
Parish integration through Diocesan Commissions	

3. *Where We Are Now (as of April 2021)*

Outreach	80,661
Loan Portfolio	P670Mn
Total Asset	P826Mn
Human Resources	389

4. *Current Partnerships*

Social Security System	Enrollment/premium collection & remittance facilitation and assistance on claims processing
Small Business Corporation	Provided a low cost interest bearing loan fund; P120M credit line under the P3 Program

Provincial Government	Provided seeds – food sufficiency
HSSI	Access to renewable energy sources
Habitat Foundation/Water.Org	Technical assistance for housing/WASH loan
Department of Social Welfare & Development & Bicol University	Microenterprise development, skills training, & social protection (4Ps and SLP beneficiaries)

5. Value-Added Services

Health Program	Health awareness program through digital platform
Education	Total graduates (2005-2020): 623 scholars; 27 employed in SEDP Total scholars as of April 2021: 175
Training and Formation	Online recollection: participation of members in virtual recollection in parishes
Social Protection Services	Members' Mutual Benefit Association (MBA) (as of December 2020): <ul style="list-style-type: none"> • Basic Life Insurance Package <ul style="list-style-type: none"> ➤ 78,113 clients insured ➤ 390,000 family members insured ➤ P18Mn death/total permanent disability claims to 813 members ➤ P773,000 daily hospitalization income benefit claims to 539 insured clients • Credit Life Insurance Package – P3.7Mn paid claims to 245 insured clients • SSS enrollees: 9,008 • SEDP Care enrollees: 9,988; 670,000 claims to 67 members • Lamay Package: 30 client beneficiaries • Wedding Assistance: 48 beneficiaries • Birthday Gift: 407 SEDP MBA retirees • Calamity assistance (from SEDP MFI, SEDP MBA, SEDP MPC SAC, BCDI): P40Mn to affected members of STY Rolly
Enterprise Development Services (EDS) Training as of December 2020	<ul style="list-style-type: none"> • 3,306 members trained/re-tooled • 24 MEs products developed • 414 MEs products/packaging/labeling/marketing collaterals were developed/improved • 7 MEs with FDA registration • 10 MEs assisted for business registration • 15 MEs ready for FDA registration

6. 2021 Targets

- To reach and serve 90,000 clients
- 1 new satellite parish outreach (SPO) and 8 extended parish outreach (ExPOs)
- P745Mn loan portfolio
- P849Mn assets

Ms. FB Bataller also reported that SEDP-Simbag Microfinance is the first microfinance institution in the Philippines to satisfactorily meet the validation of its Certificate of Accreditation under the Microfinance NGOs Act and its implementing rules and regulations after it received the Certificate from the Microfinance NGO Regulatory Council (MNRC).

Ms. Agnes E. Tolentino, Regional Director of the National Economic and Development Authority-Region V, inquired if SEDP-Simbag Microfinance suspended its collection of loans during the Enhanced Community Quarantine (ECQ) in 2020. In response, Fr. Jose Victor E. Lobrigo, President and CEO, clarified that the institution suspended its collection during ECQ. Likewise, it complied with the provision of the Bayanihan 2 on the suspension of collection for two months (i.e. October and November 2020). Moreover, the institution extended the payment of accrued interest until February 2021 as mandated by the Board to lessen the burden on member-clients.

There being no other queries and comments, the General Assembly noted the report on the Performance Highlights as of May 2021 and the Future Directions.

IX. Election and Announcement of New Members of the Board of Trustees

Before announcing the new members of the Board of Trustees, Msgr. CC Bernarte Jr. said that three positions in the Board will be vacated as the term of office of three members will end this year. Per SEDP By-laws, the 3 members will be elected in this assembly by the automatic and regular members of the corporation, nominated by the Bishop of the Diocese of Legazpi who shall nominate at least 2 members for every seat in the Board to be filled. The elected members will hold office for three years.

The nominees were as follows:

- | | |
|---|---|
| 1. Ms. Joyce B. Besana
<i>CPA Practitioner
Incumbent Board Member</i> | Ms. Remegia L. Balucio
<i>Executive Director, SEDP MPC</i> |
| 2. Mr. Joseph B. Lim, CPA
<i>President/CEO, Wholegrain Systems
Incumbent Member, SEDP Board Finance
& Audit Committees</i> | Dr. Nora L. Licup
<i>Retired Dean & Professor, BU
Dean, SLTCFPI
Incumbent Board Member</i> |
| 3. Ms. Jessica Belarmino
<i>SEDP Member-Client
Incumbent Board Member</i> | Ms. Jennifer Casco
<i>SEDP Member-Client
Former SEDP MBA Board Member</i> |

He then proceeded with the announcement of the result of the election. The new members of the Board are as follows:

1. Ms. Joyce B. Besana

- 1 2. Dr. Nora L. Licup
2 3. Ms. Jessica Belarmino
3

4 **X. Closing Message**

5 Fr. JVE Lobrigo, in his closing message, thank everyone who are present and for the success
6 of the assembly despite of and amidst the pandemic. He also acknowledged the new
7 auxiliary members, Retired DTI Regional Director Ms. Jocelyn Blanco and BU President Dr.
8 Arnulfo Mascariñas.
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10 He announced that he will be stepping down as the head of SEDP after 27 years of service
11 and will be succeeded by Fr. Rex Paul B. Arjona as nominated by the Bishop and approved
12 by the Board. It has been a privilege to serve SEDP and widen the programs for the poor.
13 He will continue to help and serve in a different capacity, "magpapadagos an misyon".
14

15 **XI. Adjournment**

16 There being no more business to discuss, Bp. JZ Baylon gave his final blessing and Msgr. CC
17 Bernarte Jr. declared the General Assembly adjourned at 2:23PM.
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21 Prepared by:

22 
23 MARIE GRACE G. UBALDE
24 MSO
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Attested True and Correct by:


FR/ERIC B. MARTILLANO
Corporate Secretary



SEDP-Simbag sa Pag-asenson Inc. (A Microfinance NGO)

Annual General Assembly

May 29, 2021

Sarte Hall, El Palacio

14

AUTOMATIC MEMBERS

No.	Name	Proxy	Signature
1.	Bishop Joel Z. Baylon, D.D		
2.	Msgr. Ramon C. Tronqued	Fr. Kevin James Fonacier	
3.	Fr. Diogenes B. Barja		
4.	Fr. Edwin Bragais		
5.	Fr. David Thomas Ramoso	Fr. Kevin James Fonacier	
6.	Fr. JC Omar Socrates T. Vita II		
7.	Fr. Alan B. Apuli		
8.	Msgr. Noe B. Thomas	Fr. Anthony B. Pabon	
9.	Fr. Jose Victor E. Lobrigo		

REGULAR MEMBERS

No.	Name	Proxy	Signature
1.	Fr. Ramoncito S. Segubiense		
2.	Fr. Gerard B. Arroyo	Fr. Anthony B. Pabon	
3.	Fr. Antonio Pedro O. Ballares		
4.	Fr. Al Ray Anthoni V. Compuesto		
5.	Fr. Neil Jose C. Aranas	Fr. Anthony B. Pabon	
6.	Fr. Leandro P. Murillo		
7.	Fr. Levie Euprepes C. Quitasol	Fr. Anthony B. Pabon	
8.	Fr. Ricardo B. Barquez, Jr.		
9.	Fr. Laurence C. Bringino	Fr. Anthony B. Pabon	
10.	Fr. Antonio S. Sial	Fr. Kevin James Fonacier	
11.	Fr. Anthony B. Pabon		
12.	Fr. Kevin James C. Fonacier		
13.	Fr. Rex Paul B. Arjona		



SEDP-Simbag sa Pag-asenson Inc. (A Microfinance NGO)

Annual General Assembly

May 29, 2021

Sarte Hall, El Palacio

14

AUXILIARY MEMBERS

No.	Name	Proxy	Signature
GOVERNMENT SECTOR			
1.	Ms. Agnes Espinas-Tolentino		via remote communication ✓
ACADEME SECTOR			
2.	Ms. Teresita Q. Galang, CPA, DBA		<i>[Signature]</i>
3.	Dr. Renelyn E. Bautista		via remote communication ✗
4.	Dr. Arnulfo M. Mascariñas		via remote communication ✗
BUSINESS SECTOR			
5.	Mr. Joseph B. Lim		
6.	Mr. Romeo Tan		<i>[Signature]</i>
PROFESSIONAL SECTOR			
7.	Atty. Edna P. Hingco		via remote communication ✓
CSO/NGO/PO			
8.	Ms. Remegia L. Balucio		<i>[Signature]</i>
9.	Ms. Nerissa S. Casin		<i>[Signature]</i>
10.	Ms. Amable M. Bolinas		via remote communication ✗
11.	Ms. Jennifer Casco		<i>[Signature]</i>
12.	Ms. Evelyn Laot		<i>[Signature]</i>
13.	Ms. Janette Ubalde		via remote communication ✓
14.	Mr. Carlito Estuaría		via remote communication ✗
15.	Ms. Salve Sabangan		via remote communication ✓
16.	Mr. Rodolfo O. Baylon		via remote communication ✓
17.	Ms. Rochelle Beato		<i>[Signature]</i>
18.	Ms. Lany Sario		<i>[Signature]</i>
AT-LARGE			
19.	Ms. Jocelyn Blanco		<i>[Signature]</i>
VCSC			
20.	Ms. Gladys Redillas	Fr. Kevin James Fonacier	<i>[Signature]</i>



SEDP-Simbag sa Pag-asenson Inc. (A Microfinance NGO)

Annual General Assembly

May 29, 2021

Sarte Hall, El Palacio

0

BOT MEMBERS

No.	Name	Proxy	Signature
1.	Msgr. Crispin C. Bernarte Jr.		
2.	Rev. Fr. Jonnathan L. Calleja		
3.	Rev. Fr. Paulo B. Barandon		
4.	Rev. Fr. Eric Martillano		
5.	Ms. Joyce B. Besana		
6.	Mr. Jose Misael Moraleda		via remote communication ✓
7.	Dr. Nora L. Licup		
8.	Atty. Milagros G. Quijano		
9.	Ms. Marlene Catalina P. Rodriguez		via remote communication ✓
10.	Ms. Marilyn Ibarreta		
11.	Ms. Jessica Belarmino		



SEDP-Simbag sa Pag-asenson Inc. (A Microfinance NGO)

Annual General Assembly

May 29, 2021

Sarte Hall, El Palacio

STAFF

Name	Signature
1. Jolya U. Diaz	
2. LARANI ALVARO	
3. Jora ATUTIN	
4. Rita Barrameda	
5. Ray Anthony Madrona	
6. Fe B. Bautista	
7. Remegia L. Balucio	
8. Nando N. Nuyin	
9. Siril Barrameda	
10. Ella S. Evaristo	
11. Hermarix N. Ordan	
12. Ruffalo Canullo	
13. JEFFREY D. MALWANOSA	
14. Joshua Nicholas N. Lagana	
15. Marie Grace G. Ubalde	
16. Nica madrona	
17. Noemi Bonadobra	
18.	
19.	
20.	