

MINUTES OF THE CLSUIAA, INC. BOARD OF DIRECTORS MEETING

September 7, 2015, Mirage Piano Bar, Carnival Cruise Ship *Imagination*

ATTENDANCE:

Fiorello "Leo" Abenes, Ph.D.
Luningning Abenes
Rob Bugawan
Gloria A. De Vera
Gerry Galinato, P.E.
Floro Gutierrez
Loretta "Lorie" S. Malonzo
Nenita G. Perez, D.Min.
Norma "Ohma" B. Viray

Others:

Jocelyn Aveno, Ph.D.
Edison Cabacungan, Ph.D.
Nenita B. Cabacungan, Ph.D.
Juanito "Johnny" Campos
Julie Campos
Fe A. Del Rosario
Lettie Galinato, RRN
Zeny Gutierrez, RRN
Marietta "Yet" B. Mangalindan
Ruby Ann C. Mina
Maxima "Emma" M. Puzon
Wayne Puzon
Edilberto Quiba
Aida V. Rull
Marcelo Rull
Zenaida M. Serna, Ph.D.
Andy Silao
Marcelino Jr. Luis Tabago, Ph.D.
Firma C. Viray, Ph.D.
Joselito "Litro" Viray, P.E.

CALL TO ORDER: Engr. Gerry Galinato, P.E., called the meeting to order at 2:35 p.m.

READING/APPROVAL OF MINUTES : There was a motion on the floor seconded by **Director Nenita G. Perez, D.Min.**, that the reading of the minutes, emailed earlier to all members be dispensed with and the Board temporarily approve the minutes of the Previous Meeting.

Motion Approved.

PRESIDENT'S ANNUAL REPORT AND TREASURER'S ANNUAL REPORT: **Director Perez** moved that the President's and the Treasurer's Annual Reports be deferred and presented during the General Assembly Meeting on September 9, 2015. Motion was seconded by **Director Ohma B. Viray**.

Motion Approved.

OLD BUSINESS:

- 1. Adoption of Bylaws Amendments (See Addendum) approved by the Executive Committee on April 18, 2015:** Moved by **Director Leo Abenes, Ph.D.**, seconded by **Director Luningning Abenes**.
Motion Approved.
- 2. Confirmation of Dr. Leo Abenes' re-appointment as Regional Vice President At Large approved by the Executive Committee during its meeting on April 18, 2015.**
Moved by **Director Abenes**, seconded by **Director Luningning Abenes**.

Motion Approved.

NEW BUSINESS:

Policies Related to Investments

-Proposal to adopt a Policy to invest some CLSUIAAI'S funds (Savings, Endowment Funds) in securities such as mutual funds, individual stocks, ETRFs other than regular savings account and Certificate of Deposits (CDs)

After a lengthy discussion by members and non-members of the Board, noting that earlier solicitations of the Endowment Fund assured prospective donors that funds donated will be invested in safe accounts like CDs, the proposal was reworded to:

Proposal to adopt a Policy to allow the Board to invest some future funds (Savings, Endowment Funds) in securities such as mutual funds, individual stocks, ETRFs other than regular savings account and Certificate of Deposits.

Unanimously Approved.

-Proposal to adopt a Policy for the association to receive donated securities from members or other donors. Moved for approval by **Director Abenes, Ph. D.**, duly seconded.

Motion Approved.

-Proposal to adopt a policy for the association to open an account with a reputable discount brokerage firm (e.g. TD America, E-Trade, Charles Schwab, etc.) for the purpose of receiving donated securities from members and supporters or channeling some funds for other types of investments generating more reasonable earnings with acceptable risks. Director **Rob Bugawan** moved for approval, seconded by **Director Leo Abenes, Ph.D.**

Motion Approved.

Policies Related to Scholarships

-Proposal to adopt a policy to allow donors of the Member-sponsored Scholarship Program to require higher grade point average (GPA) requirements as long as the sponsor correspondingly increases its awards to at least \$500 per school year. Director **Viray** moved for approval seconded by **Director Malonzo**.

Motion Approved.

-Proposal to adopt a policy to allow donors of Member-sponsored Scholarship Program to state a preference of degree being pursued by the scholarship applicant.

Director Gutierrez moved for approval, seconded by **Director Viray**.

Motion Approved.

-Proposal to adopt a policy for the association to support a student scholar for the remaining years until graduation starting the year the student was awarded with scholarship regardless of the academic year of entry point.

Director Abenes, Ph.D. moved for approval, seconded by **Director Gutierrez**.

Motion Approved.

-Proposal to adopt a policy to support only a student who is pursuing a first degree. An exception to this policy would be for a student enrolled in a program where obtaining a specific BS degree is a requirement of finishing a targeted BS degree. For example, finishing a BS in Accounting Technology degree as a requirement to proceed

and complete a targeted degree of BS in Accounting. Director Abenes, Ph.D. moved for approval, seconded by **Director Gutierrez.**

Motion Approved.

-Proposal to adopt a policy to recognize annually the CLSUCAA scholars and Members-Sponsored scholars at CLSU in coordination with its sister organization and Scholarship Program partner, the CLSUCAA. One venue could be during the CLSUCAA- sponsored Brunch event at BFAR (or Little Baguio) as part of the CLSUCAA Grand Homecoming activities. Moved for approval by Director Leo Abenes, Ph.D., seconded by Director Luningning Abenes.

Motion Approved.

Some Scholarship Remarks:

ARO Director Dr. Zenaida M. Serna made some comments that address some current scholarship issues: She mentioned that indeed many CLSU students need scholarships and if possible, these scholarships should begin in the second year; further that some students are very poor, they need some monthly stipend to sustain them till graduation. On the issue of most of the CLSUCAA scholars come from the College of Education, she stated her belief that the possible reason is economic in nature. Students enrolled in other colleges such as DVM, Engineering, etc. mostly come from more affluent families, unlike those enrolled in the College of Education. On the question of why most of the scholars are female, the possible reason is related to the previous question – more female students are enrolled in the College of Education than male.

Dr. Firma Viray stressed the need for more assistance for the scholars.

ADJOURNMENT: Meeting was adjourned at 5:05 p.m.

Recorded by:

Floro R. Gutierrez, Board Secretary

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