

CLSUIAA.ORG Executive Committee (EC)

Minutes of Meeting (MoM)

August 24, 2021

ATTENDANCE: (14 of 31 EC Members are present)

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|----------------------------------|--------------------------------------|---------------------------------------|
| 1. Abenes, Leo | 12. Del Rosario, Juanito | 22. Raniel, Johnny * - Proxied by Rob |
| 2. Aganon, Tim | 13. De Vera, Gloria * | 23. Ruiz, Ely * |
| 3. Arcinue, Annie * | 14. Galinato, Gerry * | 24. Rull, Marcelo * |
| 4. Bagalso, Nora * | 15. Gutierrez, Floro * | 25. Sicat, Leo * |
| 5. Buado, Manny | 16. Malonzo, Lorie * Proxied by Ohma | 26. Sigua, Celia |
| 6. Bugawan, Rob * | 17. Mamaclay, Gerry | 27. Silao, Andy * |
| 7. Cabacungan, Ed | 18. Pascual, Val | 28. Valenzuela, Gil |
| 8. Cadamia, Bart | 19. Pastor, Ernie | 29. Viray, Lito |
| 9. Caindec, Cesar | 20. Peralta, Ray - | 30. Viray, Ohma * |
| 10. Castro, Mary Jane | 21. Quiba, Ed * | 31. Yra, Pabs |
| 11. Cariaga, Carlos | | |

COMMUNITY SHARING: Between 7:05 to 7:15, President Floro wanted to dedicate this time for community sharing amongst the attendees and/or share something of welfare check from the members.

Nobody has shared except VP Gloria who shared her observations from her recent trip in the Philippines in the past 4 weeks – indicating her compliance to the Philippines many restrictions related to COVID as being too exhaustive in addition to her many days of quarantine in the hotel – otherwise her visits to relatives have been good.

CALL TO ORDER: President Floro called the meeting to order around 7:16 PM immediately after the Secretary confirmed that a required quorum (13) is met during video roll call.

PRESIDENT’S OPENING STATEMENT: President Floro thanked and appreciated everyone’s effort for attending, giving at least couple of hours of their time from their busy schedule taking care of families and lots of important things in this still on-going pandemic, not to mention the Delta virus concerns we are hearing about in the past few month or so.

READING OF PREVIOUS MINUTES:

The minutes of the meeting (MOM) of July 17th was read by Secretary Rob.

President Floro asked the attendees if there are omissions and corrections. Director Nora Bagalso pointed out few corrections on the misspelled names of the new recruits under the Membership Committee reports. The MOM files shown on the shared screen was a Word file and therefore per Nora’s guidance, secretary Rob did the correction on the fly.

A question was raised that the Endowment Fund Committee was always part of the agenda but Gerry was curious why the Chair was not making a report and wondered if the EF chair is doing well or otherwise. Floro said he will answer the question during the committee report.

With no further corrections, omissions or questions, it was moved by Leo Abenes and seconded by Mar Rull that the MOM be approved. *Motion Approved.*

COMMITTEE REPORTS:

FINANCE Committee - Chair Ohma Viray, reported the following:

- She has received 3 Lifetime membership as mentioned in the reading of minutes - they are Dr Rhona Capisonda, Dr Marge Lavidez, and Dr Safary. An annual dues was received from Riz Aguilar. (It was noted later however, that the money received from Dr Safary according to Nora is actually for Life membership for another alumnus, Dr Pkzimoto Muyisa from the Republic of Congo).
- The total membership fees received to date is \$7692 with 64 life members out of 165.
- Received an i-ASAP donation from Mar and Aida Rull for \$75. Since the i-ASAP for last semester was just concluded, per Rull’s advice, the treasurer will park the money for now under i-ASAP.
- Total Registration of \$2520, for 20 attending the tour, 21 for dinner.
- US Coach Bus has been paid \$1662.62. Gave a deposit of \$500 to Gold Coast. Total Bill for Breakfast and snacks is \$792.27.

For the **income and expenses**, the treasurer anticipated we will just break even for this 3-day event.

- Since last meeting of July 17th, the EF has increased by \$90
- For \$500 per year member-sponsored scholarship, \$630 was received from Johnny and Vicky Raniel.

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In summary, the **total ending balance is \$103,718.52**, broken down into different accounts are as follows:

- General fund: \$10,101.59
- EF: \$83,265.41
- Scholarship: \$10,351.28

Gerry moved and seconded by Nora, that the treasurer's report be accepted. *Motion Approved with thanks to Ohma from Pres Floro.*

ENDOWMENT FUND Committee – Floro, in the absence of the Chair, answered the query from Gerry wondering about the status of Ed Cabacungan.

Floro was not sure exactly but he speculated that perhaps at one time or another Ed was not in favor and then later on became in favor of putting the EF money into an investment account to be overlooked at and managed by an investment committee (- yet to be officially formed to replace the Investment Exploration Team that the president has created in the early part of the year). The main goal of which is obviously to make sure the EF money is allocated to an account that make a faster growth than where it is now.

Floro asked Ohma or Leo if they have anything to share about Ed C.

From Leo's last conversation with Ed, which he took them as face value as follows:

1. Ed now is in favor of having the EF fund to be allocated into an investment vehicle to where it can start making a very nice rate of return, as Ed is familiar with Cal Poly's EF program because himself has his own money is allocated in its program that bears a handsome Return On his Investment (ROI).
2. Ed's only main concern is the CLSUIAA's process of investment, i.e., paper works, tax filing consequence and so forth. And that the association's treasurer is not comfortable dealing with the stock market, that she may be overburden with all these investment requirements. Ed does not want these requirements burden be on Ohma's shoulder.

Leo indicated that with him acting as a fiduciary, it is his belief that the current vehicle (CD) is really not in the best interest of the association. But certainly, the association's BOD ultimately has to decide as a group if it chooses to go with these investment route that the exploration team is proposing and he is available there to assist.

Gerry commented that due to the sensitivity, and the main core topic of the association, he is suggesting that perhaps we should include the Exploration Team report presented also during the General Assembly on Sep 18th, so it can be heard and discussed more in broader sense with typically a bigger audience. Therefore, if this is taken up for discussions repeatedly over and over again (which we are actually doing on every opportunity each time we have a quarterly meeting), then by the time the BOD meets, the BOD members are pretty much have a complete understanding of every aspect of investments and how critical and important their decision is going to be.

With regards to ED position as EF chair, we need to find out exactly what his level of participation will be. Is he resigning as EF chair? Regardless of the answer, the association has to move forward to the best of the officers' ability.

Andy Silao said that according to Ed, he has a medical issue, the reason he cannot attend some of the recent meetings as of late.

EVENT TEAM Committee – Summarized as follows (Mask and Vaccination is required):

- Friday, Sep 17th at 6PM – First 5 lanes is reserved, bowling for 2 hours and then dinner DIM SUM on the first floor right below the bowling alley.
- Saturday, Sept 18th, Breakfast will be served at 7:30 AM before the Gen Assy meeting.
- Saturday, Sept 18th at 4-8PM – 30 are reserved for Dinner at Pinoy Joint, Hawaiian Attire.
- Sunday, Sept 19th all day Zion Tour - US Coash Bus has been paid. Passengers 6AM pickup at Gold Coast.
- Per Ohma, coincidentally all attendees to the meeting are life members, except Cesar Caindec.

SER Committee - Chair Gerry Galinato made an update on the i-ASAP project and about the Scholarship.

On i-ASAP;

- Final i-ASAP terminal report from Dr Jayson Marzan was received. It was acknowledged by the President Floro and confirmed by SER Committee chair Gerry. The report will be posted in the association's website, clsuiaa.org.

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- A balance of P521.99 still remains in Jayson's Account.

On Scholarship;

- An ARO/CLSUIAA MOA was drafted and is currently being reviewed by the University and its Board Secretary.
- Three (3) students from i-ASAP project are identified that qualify the CLSUIAA Member-Sponsored Scholarship. To be sponsored by Ohma, Mrs. Sigura and Gloria De Vera.
- CLSUAAI President Dr Romy Padilla appointed Dr Romy Cabanilla as the Secretary General of the national association. Dr Cabanilla, then had a conference call with Gerry verifying the CLSUIAA's intension of renewing its partnership in regard to the managing of the disbursement of the General Scholarship fund. Gerry was then asked and created a CLSUAA/CLSUIAA MOA that will be presented by Dr Cabanilla during the CLSUAAI board meeting on Saturday August 28.
- Seven (7) scholarship money (\$400 each) is now readily available for disbursement once the scholars are identified following all the implications as spelled out either in MOA and/or in the policies of CLSUIAA and CLSUAAI.

ELECTION Committee: Chair Lito Viray will submit to the CLSUIAA secretary the specific rules of the election which will be e-mailed to general membership no later than three (3) weeks prior to September 18th. Elections will be for seats (2022-2024) of Five (5) directors whose terms will expire this year are: Nora Bagalso, Gerry Galinato, Leo Sicat, Johnny Raniel, and Andy Silao.

Per C&BL a 9% of membership is needed to establish a quorum for the meeting. The treasurer's record shows 164 members – consists of 64 Life members, and members who are up to date paying their annual dues and therefore are in good standing, including those that are not in good standing.

ADJOURNMENT: Andy moved, seconded by Nora that the meeting be adjourned. *Motion Approved.*
Meeting was adjourned at 10:13 pm.

Recorded:



Rob T Bugawan, Secretary
CLSUIAA, INC
4524 Elwell Court, Elk Grove, CA 95758