



CLSUIAA Executive Committee (EC)
Minutes of *Special* Summer Meeting – August 4, 2022

ATTENDANCE: Total 17 participants (4 of which are proxies) out of 29 EC members.

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

CALL TO ORDER: With a quorum, President Floro called the meeting to order at 7:22PM. He thanked everyone's attendance in this Special Executive Committee Summer meeting.

READING & APPROVAL OF PREVIOUS MINUTES: The secretary read the minutes of the Jun 25 Summer Meeting. With no corrections or omissions, Ohma moved and Seconded by Nora that the minutes be approved as read. ***Motion Approved.***

COMMITTEE REPORTS:

TREASURER'S Report - Chair Ohma Viray, indicated that not much has changed, except as follows:

- Collections for the Las Vegas Registration fee, \$1,135.
- General Fund Ending Balance, \$6,175.55.
- EF Donation received from the Reyes' (Bugawan's friend), \$110.
- WF Deposit ending balance for Endowment Fund, \$5,235.49
- Total scholarship ending balance, \$10,334.68
- Overall total Ckg/Svg @ WF, \$21,750.60

Leo moved and seconded by Gloria that the treasurer's report be approved. ***Motion Approved.***

INVESTMENT COMMITTEE Report – As the investments current balance at Fidelity was reported by the treasurer, **Chair Leo Abenes** answered the question why the CD's current value shown at Fidelity is less than the deposited amount for the CDs, which were for 4 ladder CD's with different maturities of 6, 12, 18 and 24-month contract each with pre-determined fixed interest rates.

Leo said that the values of CD's shown at Fidelity website are REAL TIME VALUES, meaning that they are determined by the principal minus the penalty should the contracts were to be terminated prematurely. Conversely however, one will notice that as the contract approaches maturity, the penalty gradually decreases to zero at maturity - the true definition of declining penalty. **In other words, at maturity, the ending values will be the principal amount invested plus the interests earned as specified at the beginning of the contract period.**

He also reiterated for informational purposes that the current investment strategy, is that at the end of each CD's contract, the interest earned will be harvested and the principal to be rolled over to another CD or to a similar type of an investment product.



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EVENT PLANNING COMMITTEE Report: No change at this time.

Early Arrival Program for September 30, 2022: **Gloria and Mileth** said that due to a limited time at Pinoy Joint restaurant , no formal program is needed. However, Pres Floro thinks that some kind of an informal and sequential order of activities must be followed to maximize the time spent there at the Pinoy Joint.

Programs for October 1, 2022: President Floro presented his suggested programs for both the morning’s business meeting and the evening event. At the meeting, various members have been identified/assigned as participants in the programs. For the evening Gala - Gerry and Juanito will be co-emceed, since Leo Abenes as ID’d previously will still be in the Philippines for his continuing Balik-Scientist projects.

In addition, **Gloria** will request The Orleans to provide and display the national flags of US, Canada and the Philippines next to the podium on the stage for the gala night.

Annie will try to retrieve the previous banners used in the past to see if they can be re-used. Should they not located, she will order another set of new banners, but must have the design artwork be reviewed first by the EC committee (for multi-function use) prior to ordering.

For added highlight if possible during Friday and Saturday activities, **Mileth** suggested that a streaming video of the association’s significant events (or members events, interesting photos to share, etc.) be played continuously in cycle throughout the evening via a projector in one common corner of the venue room. She will see and try to inquire with somebody if it can be done for us. **Annie** will provide the projector and screen.

Until the keynote speaker and various guests from Philippines have confirmed their attendance, the suggested programs reviewed during the meeting are still to be finalized, and therefore cannot yet be posted in the website.

Thus, President Floro suggested to meet one last time for another special meeting one or two weeks prior to the October event to finalize the programs. The selected date is **September 22, @ 7pm Thursday.**

ADJOURNMENT: Gloria, seconded by Nora that the meeting be adjourned. **Motion Approved.**
Meeting was adjourned at 9:30pm.

Recorded:

Rob T Bugawan, Secretary
CLSUIAA, INC
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