



Dasmariñas Village Association
INCORPORATED

1417 CAMPANILLA STREET, DASMARIÑAS VILLAGE, MAKATI CITY
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**MINUTES OF THE ANNUAL GENERAL MEMBERSHIP MEETING
OF THE DASMARIÑAS VILLAGE ASSOCIATION INC. (DVA)
HELD ON MARCH 13, 2011, 4:00 P.M. AT THE
DVA PAVILION HALL, DASMARIÑAS VILLAGE, MAKATI CITY**

I. CALL TO ORDER

Atty. Victoria C. delos Reyes, President, welcomed the members present to the 2011 Annual General Membership Meeting and called the meeting to order.

II. DETERMINATION OF QUORUM

The President asked the Corporate Secretary to report on the notices to the members and the existence of a quorum.

Ms. Christine B. de Jesus, Corporate Secretary, reported that notices for the 2011 Annual General Membership Meeting were mailed and sent by special messengers to members of record of the Association who are non-delinquent and entitled to vote in the meeting. Based on the number of members present in person, proxies on hand and the ballots cast and submitted before the meeting, she certified that there was a quorum.

**III. APPROVAL OF THE MINUTES OF THE ANNUAL GENERAL MEMBERSHIP MEETING
OF MARCH 21, 2010**

The President announced that the approval of minutes of the previous membership meeting was next in the agenda. Copies of the minutes were printed in the 2010-2011 Annual Report and were circularized to members of record of the Association who are non-delinquent and entitled to vote in the meeting, and distributed to members present.

There being no objection or comments in the minutes of the previous membership meeting, on motion duly made and seconded, the assembly:

(AGM-03/11-01): approved the minutes of the 44th Annual General Membership Meeting held on March 21, 2010.

IV. APPROVAL OF THE 2010 ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The President proceeded to the presentation of the annual report and audited financial statements of the Association as of the year ending December 31, 2010 prepared by the Association's external auditor, SGV & Co., which were distributed to the members by mail and special messengerial services and upon their registration at the meeting.

The President asked if there were any questions regarding the 2010 Annual Report and Audited Financial Statements of the Association.

There being none, the President stated that the meeting would proceed to vote on the approval of the Annual Report and Audited Financial Statements for the year ending December 31, 2010 which were distributed to the members, with the following resolution prepared for adoption:

(AGM-03/11-02): "RESOLVED, that the Annual Report and Audited Financial Statements for the year ending December 31, 2010, as circularized are hereby approved.

Upon motion made and duly seconded, the resolution as above-stated was approved and adopted.

V. RATIFICATION OF ACTS OF THE BOARD OF GOVERNORS FOR THE PERIOD

The President stated that the meeting should proceed to the next item on the Agenda, the ratification of all acts and resolutions adopted by the Board of Governors since the last membership meeting on March 21, 2010.

The President stated that with the approval of the 2010 Annual Report and Audited Financial Statements, if there were no questions, there should be a vote on the ratification of the action taken by the Board of Governors since March 21, 2010, with the following resolution proposed to be adopted:

(AGM-03/11-03): **RESOLVED**, that all contacts, acts, proceedings, and management of the Association or set forth in the 2010 Annual Report and Audited Financial Statements, presented to this meeting, and/or acts and proceedings performed or taken pursuant thereto, be and the same are hereby, in all respects, approved, ratified and confirmed."

Upon motion duly made and second, the resolution as above-stated was approved and adopted.

VI. AMENDMENT OF THE ASSOCIATION'S ARTICLES OF INCORPORATION TO EXTEND THE CORPORATE TERM

The President discussed that the Association intends to extend its corporate term beyond the period provided in the Articles of Incorporation, which is on 22 January 2015.

The President asked if there were any questions or objections regarding the proposal to amend the Association's Articles of Incorporation.

There being none, upon motion duly made and seconded, the following resolution was approved:

(AGM-03/11-04) "**RESOLVED**, that the Members present, in person or by proxy, representing a majority of the members qualified to vote, of Dasmariñas Village Association, Inc. (the "Association") approve, as they hereby approve, the amendment to the Fourth Article of the Articles of Incorporation of the Association which shall read as follows:

"**FOURTH** – That the term for which the corporation is to exist is for fifty (50) years from and after 22 January 2015."

VII. AMENDMENT OF THE ASSOCIATION'S BY-LAWS

The President also discussed that the Association needs to amend its By-Laws to comply with the mandate of, and conform to, the provisions of Republic Act No. 9904, also known as the "Magna Carta for Homeowners and Homeowners Association".

The President introduced Atty. Brigida S. Aldeguer, the external counsel of the Association, who had prepared a powerpoint presentation and discussed the amendments being made to the By-Laws. After the presentation and discussion on the proposed amendments, the President asked if there were any objections regarding the proposal to amend the By-Laws.

There being none, upon motion duly made and seconded, the following resolution was approved:

(AGM-03/11-05) "**RESOLVED**, that the Members present, in person or by proxy, representing a majority of the members qualified to vote, of Dasmariñas Village Association, Inc. (the "Association") approve, as they hereby approve, the amendments to the By-Laws of the Association which shall read as follows:

ARTICLE II

MEMBERSHIP

Section 1. Members. – All real estate owners or long-term lessees of lots in the Dasmariñas Village as defined and bounded in the Articles of Incorporation are, and automatically become members of the Association. Membership in the Association automatically ceases upon cessation of a member to be an owner or lessee.

A long term lessee, usufructuary, or legal occupant may also be a member upon submission to the Association of a written consent or authorization from the owner of the lot or house that he is legally occupying.

A long term lessee is one who has a written contract of lease for one (1) year or more.

Section 2. Rights. – Members of the Association in good standing shall have the following rights:

- (a) to avail of and enjoy all basic community services and the use of common areas and facilities;
- (b) to inspect Association books and records during office hours and to be provided, upon request, with annual reports, including financial statements;
- (c) to participate, vote and be eligible for any elective or appointive office of the Association, subject to the qualifications as provided for in these By-Laws;
- (d) to demand and promptly receive deposits required by the Association, as soon as the condition for the deposit has been complied with or the period has expired;
- (e) to participate in Association meetings, elections and referenda, as long as they are bonafide members; and
- (f) to enjoy all other rights as may be provided for in these Association By-Laws.

Section 3. Duties and Obligations. – A member shall have the following duties:

- (a) to pay membership fees, dues and special assessments;
- (b) to attend meetings of the Association; and
- (c) to support and participate in projects and activities of the Association.

Section 4. Liability. – The members hereto agree as a condition of membership, that the Association has the right to institute causes of action against any member for purposes of enforcing the deed restrictions on the properties in the area and for violations of lawful rules and regulations that may be promulgated by the Board of Governors or by the Association within the spheres of their jurisdiction.

Any member who fails to pay his dues on time shall be charged interest on the amount due/outstanding. The amount of interest shall be determined by the Board of Governors within legal limits.

The lot owner shall be responsible for the payment of all dues and charges of the Association. In case of rented houses, while the Association may receive such dues, and charges from the lessee, ultimate liability for non-payment shall remain with the current lot owner.

Section 5. Delinquent Members. – Members who fail to pay dues, or have delinquent accounts with the Association, and those who have committed violations of these By-Laws and the provisions of Republic Act No. 9904, otherwise known as the Magna Carta for Homeowners and Homeowners' Associations, will be disqualified from being elected or appointed as member of the Board, officer or employee of the Association, without prejudice to their being charged before regular courts.

Members with delinquent accounts are also disqualified from voting pursuant to Section 1 of Article III hereof.

ARTICLE III

MEETINGS

Section 1. – Annual Meeting: Vote of Members. – The annual meeting of the members of the Association for the election of Governors shall be held on the second Sunday of March of each year at 4:00 in the afternoon.

An owner-resident shall be entitled to two (2) votes; an owner of a vacant house shall be entitled to one (1) vote; and a long-term lessee, usufruct or legal occupant shall likewise be entitled to one (1) vote. An owner-resident is one who owns a lot and house in the village and actually resides in the Village.

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Section 3. Proxy. – Any member of the Association may be represented by a proxy in all the meetings of the Association.

The proxy shall be in writing, signed by the member delegating his representation to another, and filed before the scheduled meeting with the Association secretary. Unless otherwise provided in the proxy, it shall be valid only for the meeting for which it is intended. No proxy shall be valid and effective for a period longer than three (3) years at any one time unless earlier revoked by the member.

The validity of the proxy and the form shall be determined by the Board of Governors whose decision shall be final. Only one proxy, which will be pre-numbered, will be assigned to any qualified member.

Section 4. Quorum. – The presence of members, representing the majority of the total votes qualified to be cast, that is, the total votes corresponding to non-delinquent, qualified members of the Association, shall constitute a quorum. A majority of the quorum (50% plus 1 vote) shall be competent to decide any matter or matters, except in those matters in which the Corporation Law and/or the Magna Carta for Homeowners and Homeowners' Associations may require the affirmative vote of greater proportion or in cases in which the By-Laws otherwise provide. Without the necessary quorum, the meeting must be postponed.

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ARTICLE V

BOARD OF GOVERNORS

Section 1. Composition, Election and Term of Office. – The Association shall be governed and its affairs managed and controlled by a Board composed of seven (7) qualified members elected by the non-delinquent members of the Association for a term of one year, and until their successors are qualified and elected. The immediate past President shall be an *ex-officio* member of the Board and may sit in all deliberations thereof but without the right to vote.

A Governor cannot be re-elected for more than three (3) consecutive years.

The Board of Governors will elect from among themselves the officers of the Association immediately after election.

In case of vacancy or vacancies in the Board of Governors due to resignation, death or any other cause, except those under Section 2 and 3 of Article V of these By-Laws, the remaining members of the Board, if constituting a quorum, are empowered and authorized to designate from among the qualified members, any member or members to fill the unexpired term until the successor has been elected and qualified.

Section 2. Removal of a Governor of the Association. – Through a signed petition of a simple majority of the Association members, subject to verification and validation by the Housing Land Use Regulatory Board (the "HLURB"), a governor of the Association may be removed for causes provided in the By-Laws of the Association.

Within sixty (60) days after the removal of a director or trustee, an election shall be called by the remainder of the Board for the purpose of determining who shall hold office for the unexpired term of the removed director/trustee. Any Governor of the Association may be also removed from office by the vote of the qualified members representing two-thirds (2/3) of the total number of votes of the Association in any general or special meeting of the Association called for the purpose.

Section 3. Dissolution of the Board of Governors. - Through a signed petition of two-thirds (2/3) of the Association members in good standing, subject to verification and validation by the HLURB, the Board of Governors may be dissolved for causes provided in the By-Laws of the Association.

Within sixty (60) days from the above dissolution, an election for a new Board shall be called and conducted by the HLURB for the purpose of determining who shall hold office for the unexpired term of the dissolved Board.

Until the new Board members shall have been elected and qualified, the HLURB shall designate an interim Board: Provided, That such Board shall be composed of Association members in good standing: Provided, further, That such interim Board members shall not be eligible to run in the election called for the purpose of replacing the members of the dissolved Board.

Section 4. Powers of the Board of Governors. - The Board of Governors shall exercise all the powers expressly granted by these By-Laws, the Corporation Code and the Magna Carta for Homeowners and Homeowners' Associations and shall do all such lawful acts and things as are not prohibited by statute, by the Articles of Incorporation or by these By-Laws. The Board shall also be vested with power to enforce existing deed restrictions in the Dasmariñas Village and adopt such lawful rules and regulations implementing the deed restrictions with or without penalty, governing the use and occupancy of properties in Dasmariñas Village.

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Section 5. Duties of the Board of Governors.-

- (a) The Board shall faithfully perform and execute its duties in accordance with the Articles of Incorporation, By-Laws, rules and regulations of the Association.
- (b) The Board shall meet at least once a month. Any Board member who has been absent for 40% or more of the Board meetings shall be disqualified to run for re-election.
- (c) Regularly maintain an accounting system using generally accepted accounting principles, and keep books of accounts, which shall be open for inspection to any homeowner and duly authorized representatives of government agencies upon request, during reasonable hours on business days;
- (d) Collect the fees, dues and assessments that may be provided for in the By-Laws and approved by a majority of the members;
- (e) Collect reasonable charges for assessments, and after due notice and hearing by the Board in accordance with the procedures as provided in the By-Laws, and rules and regulations adopted by the Board, charge reasonable fines for late payments and for violation of the By-Laws, rules, and regulations of the Association, in accordance with a previously established schedule adopted by the board and furnished to the homeowners;
- (f) Propose measures to raise funds and the utilization of such funds and submit the same for consideration of the members of the Association;

(g) Undergo a free orientation by the HLURB or any other competent agency deputized by it on how to conduct meetings, preparation of minutes, handling of accounts, laws and pertinent rules and regulations within thirty (30) days after election or appointment;

(h) Exercise such other powers as may be necessary and proper in accordance with the Magna Carta for Homeowners and Homeowners' Associations and for the accomplishment of the purposes for which the Association was organized.

(i) The Board shall act in all instances on behalf of the Association, except in instances that require the vote or approval of the members themselves. In the performance of their duties, the officers and members of the Board shall exercise the degree of care and loyalty required by such position.

Section 6. Meetings of the Board. – The meetings of the Board may be held in the place of business of the Association or at such other places as may be agreed upon or convenient to them. The President or any two members of the Board may call a meeting by means of written notice five (5) days in advance of the date of such meeting.

Four (4) members of the Board shall constitute a quorum for the transaction of business and the concurrence of the majority of the quorum is necessary for the resolution/s to be valid and binding.

The order of business shall be determined by the Board. The meeting of the Board shall be presided over by the President or in his absence, by the Vice President or in the absence of these two, by the member chosen by the Board.

Unless otherwise provided in these by-laws the position of Governors of the Association shall be honorary and without compensation.

Section 7. Financial and Other Records. — The Board of Governors shall ensure that the Association observes the following, with regard to its funds, financial and other records:

(a) The Association shall keep financial and other records sufficiently detailed to enable the Association to fully declare to each member the true statement of its financial status. All financial and other records of the Association including, but not limited to, checks, bank records and invoices, in whatever form these are kept, are the property of the Association;

(b) All records involving the affairs of the Association shall be available for examination by all members in good standing upon reasonable advanced notice, during normal working hours at the office of the Association.;

(c) A financial statement of the Association shall be prepared annually by an auditor, the treasurer and/or an independent certified public accountant within ninety (90) days from the end of the accounting period to be posted in the Association's office, bulletin boards, or other conspicuous places within the subdivision/village, and to be submitted to the HLURB; and

(d) The funds of the Association shall be kept in accounts in the name of the Association and shall not be joined with the funds of any other Association, or any person responsible for the custody of such funds.

x x x

ARTICLE VII

MISCELLANEOUS PROVISIONS

x x x"

VIII. AMENDMENT OF THE DEED OF RESTRICTIONS TO EXTEND ITS TERM

Furthermore, the President discussed the possibility of, and the need to, extend the term of Dasmariñas Village Deed Restrictions beyond the period provided therein (which expires on 01 January 2015).

After some discussion and there being no objections on the same, upon motion duly made and seconded, the following resolution was approved:

"RESOLVED, that the Members, in person or by proxy, representing a majority of the members qualified to vote, of Dasmariñas Village Association, Inc. (the "Association") approves, as it hereby approves, the amendment to Clause VIII of the Deed Restrictions of the Association which shall read as follows:

"VIII. TERM OF RESTRICTIONS

The foregoing restrictions shall remain in force for twenty-five (25) years from 01 January 2015, unless sooner cancelled in its entirety by two thirds vote of members in good standing of the Dasmariñas Village Association. However, the Association may, from time to time, add new ones, amend or abolish particular building and architectural restrictions only or parts thereof, as provided in III above by majority rule."

IX. ELECTION OF GOVERNORS:

Upon motion duly made and seconded, considering that there only seven (7) candidates vying for a 7-seat Board of Governors, the canvassing of ballots was dispensed with and the seven (7) candidates were proclaimed duly elected members of the Board of Governors of the Association for the year 2011-2012 until their successors are qualified and elected.

They are the following:

1. Abello, Luis Tadeo R.
2. De Jesus, Christine B.
3. Delos Reyes, Victoria C.
4. Gatmaitan, Carlos P.
5. Manaloto, Raymund Bryan O.
6. Pantangco, Jose Victor O.
7. Sison, Rolando D.R.

The President congratulated the newly-elected members of the Board of Governors and thanked the COMELEC headed by Judge Dionisio Capistrano as Chairman, along with Atty. Sabino Padilla IV and Atty. Raymond Jon Castañeda; and the Nominating Committee composed of Ms. Backie P. Celdran as Chairman, Judge Cesar Cruz and Atty. Emmanuel Javelosa, as members.

X. OTHER MATTERS:

The President asked the members if there were other matters they want to take up for discussion. The following matters were brought up for Board action:

A. SECURITY, SAFETY & TRAFFIC

- Potential risk on unexpired car stickers and DVA IDs of house helpers of property owners/tenants who cease to be a member of the Association.
- Laxity on the part of some Village security personnel to apprehend traffic violators within the Village.
- Inconvenience on the part of Campanilla Street residents for making said street one-way and due to the double parking of vehicles especially during issuance of new car stickers.
- For Village security to assist DVA motorists when crossing Forbes Park from Banyan gate and when turning left to Banyan Road from Palm Avenue and to prevent CSA vehicles from parking in front of the house of a resident at Milflores Street.

B. DVA-BARANGAY RELATIONSHIP

- Clear definition of relationship between DVA and Barangay especially in coordinating projects and programs for the benefit of residents.
- For Barangay to also submit an annual report with financial statements to its constituents.

C. ADMINISTRATION

- Faster response time for incoming calls.
- Odor coming from the DVA canteen.

Before the meeting ended, Dr. Andrew Liuson, a resident, led the members present at the meeting to congratulate the Board for a job well done by clapping their hands in approval.

XI. ADJOURNMENT

There being no other matters to be taken up, on motion duly made and seconded, the meeting was adjourned at about 5:05 PM.

Certified Correct :

Christine B. De Jesus

CHRISTINE B. DE JESUS
Corporate Secretary

Attest:

Victoria C. Delos Reyes

VICTORIA C. DELOS REYES
President