



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.
HELD ON MARCH 8, 2020, 4:00PM AT THE
DVA PAVILION, DASMARIÑAS VILLAGE, MAKATI CITY**

I. CALL TO ORDER

Mr. Carlos Martin M. Tayag, President, called the meeting to order and presided over the same As Chairman. In the absence of Ms. Cynthia A. Arteficio, DVA Corporate Secretary, Mr. Leopoldo P. Campos was requested as Acting Corporate Secretary to record the minutes of the meeting.

II. PROOF OF NOTICE

Mr. Campos confirmed that notices were duly sent to all members either by mail or by special messenger in accordance with the By-Laws.

III. CERTIFICATION OF QUORUM

Mr. Campos stated that based on the number of members present in person and by proxy, as verified by SGV & Co. before the meeting, a quorum existed for the valid transaction of business

IV. APPROVAL OF MINUTES OF 2019 ANNUAL MEETING

The Chairman confirmed that copies of the Minutes were printed in the 2019-2020 report to members and were circulated to members of record of the Association prior to the meeting and distributed to those who were present in the meeting.

There being no objections, on motion duly made and seconded, the assembly:

(AGM – 03/20-01): APPROVED the Minutes of the March 17, 2019 Annual General Membership Meeting.

V. APPROVAL OF THE 2019 ANNUAL REPORT AND AUDITED FINANCIAL STATEMENTS

The Chairman confirmed that copies of the Annual Report and Audited Financial Statements for the year 2019 circulated to members of record of the Association prior to the meeting and distributed to those who where present at the meeting.

The Treasurer, Mr. Manuel M. Mañalac, then proceeded to the presentation of the Annual Report and Audited Financial Reports as of the year ending December 31, 2019 prepared by the Association's external auditor, SGV & Co.

There being no objections, on motion duly made and seconded, the assembly:

(AGM-03/20-02): APPROVED the Annual Report and Audited Financial Statements for the Year ending December 31, 2019.

VI. RATIFICATION OF THE ACTS OF THE BOARD OF GOVERNORS FOR 2019

The Chairman explained that with the approval of the 2019 Annual Report and Audited Financial Statements, there should be a vote on the ratification of the actions taken by the Board of Governors since March, 2019. Copies of the resolutions passed by the Board of Governors were circulated.

On motion duly made and seconded, the assembly:

(AGM-03/20-03): APPROVED, CONFIRMED AND RATIFIED all contracts, acts, proceedings and resolutions of the Board of Governors and officers of the Association since March 2019.

The Board of Governors then presented the proposed Underground Parking and Community Facility and displayed the conceptual design of the project. In response to questions from the members present, the Board of Governors confirmed that DVA's reserve funds are sufficient to cover the project cost and there is no need to impose a special assessment on the members to fund the project.

VII. APPROVAL OF THE PROPOSED AMENDMENT TO THE DVA BY-LAWS –TERM OF DIRECTORS

The Chairman presented to the members for votation the proposal to amend Article V, Section 1 of the Association's By-Laws.

The proposed amendments to Article V, Section 1 of the By-Laws, is as follows:

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, 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.

Beginning with the Board that is elected at the annual Meeting held in 2021, the four (4) Governors with the highest number of votes will serve for a term of two (2) years. The other three (3) Governors will serve for a term of one (1) year. The Directors elected every year thereafter who shall fill up the seats of the Directors whose terms have expired shall serve a two (2)-year term.

A Governor cannot be elected for more than two (2) consecutive terms. Provided, however, that a Governor who has been elected for two (2) consecutive one (1)-year terms immediately preceding the Annual Meeting held in 2021 shall be qualified for election at such Annual Meeting.

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The approval of said proposed amendments is subject to the results of the voting.

VIII. ELECTION OF BOARD OF GOVERNORS

The Chairman informed the members that the DVA By-Laws provide for a Board of seven (7) governors. Following the DVA By-Laws, a Nomination Committee was constituted to seek, submit, and screen candidates for the positions. The said Committee sent invitation letters to members who were nominated, asking them to consider submitting their Certificate of Candidacy and biodata. The following residents accepted the nomination for the seven (7) positions of the members of the Board of Governors (and no other qualified nominees submitted their Certificates of Candidacy):

1. Allen T. Antonio
2. Aurelio Paulo R. Bartolome
3. Leopoldo P. Campos
4. Jose Ma. L. De Venecia
5. Roberto D. Lilles
6. Manuel M. Manalac, Jr.
7. Edgardo P. Reyes

IX. CANVASSING OF VOTES

The Chairman informed the members that the Board of Governors engaged the services of SGV & Co. to ensure the validity and accuracy of the results of election and referendum by individually tabulating the proxies and ballots submitted by members. Simultaneous with the meeting held at the DVA Pavilion, the Committee on Elections (COMELEC) was canvassing the ballots in the Board Room.

X. DECLARATION OF THE RESULTS OF THE VOTING

After the completion of the canvassing of votes, the Chairman requested the COMELEC to report on the results of the election of governors and referendum on the proposed amendments.

The COMELEC Vice Chairman, Mr. Rainerio O. Reyes, reported to the members the results of the election for the Board of Governors, as follows:

<u>Candidates</u>	<u>Votes</u>
1. Allen T. Antonio	632
2. Aurelio Paulo R. Bartolome	681
3. Leopoldo P. Campos	747
4. Jose Ma. L. De Venecia	708
5. Roberto D. Lilles	668
6. Manuel M. Manalac, Jr.	774
7. Edgardo P. Reyes	767

The results of the referendum for the proposed amendments of the DVA By-Laws (Term of Directors) are as follows:

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
Amendment of By-Laws (Term of Directors)	694	165	260
Percentage (%) -----	62%	15%	23%

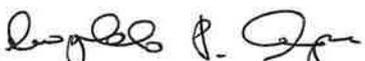
Thereafter, and based on the results of the election and referendum as above-mentioned, the COMELEC Vice Chairman, Mr. Rainerio O. Reyes, proclaimed the following as duly elected members of the Board of Governors of DVA for the year 2020-2021:

1. Allen T. Antonio
2. Aurelio Paulo R. Bartolome
3. Leopoldo P. Campos
4. Jose Ma. L. De Venecia
5. Roberto D. Lilles
6. Manuel M. Manalac, Jr.
7. Edgardo P. Reyes

XIII. ADJOURNMENT

There being no other business to transact, on motion duly made and seconded, the meeting was adjourned.


CARLOS MARTIN M. TAYAG
Presiding Officer


LEOPOLDO P. CAMPOS
Acting Corporate Secretary