M I N U T E S

of the

GENERAL MEMBERSHIP MEETING

of

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS’ ASSOCIATION, INC.

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Held on May 22, 2022 10:00 AM

Through video conference using the application Zoom.

**ATTENDANCE**

PRESENT: 1.1. **Atty. RAMON A. PEDROSA**

(Directors)1.2. **GENEVIEVE R. DUMINY**

1.3. **ANGELA SANTOS**

 1.4. **SUSAN MEILY-SANTOS**

1.5. **Atty. CYNTHIA DEL CASTILLO**

----------------------------------------------------------------------------------------------------------------------------------------------------------

(Others) 1.6. **Atty. JAKE REY M. FAJARDO**, LEGAL COUNSEL, CALLEJA LAW OFFICE

 1.7. **MARIA DOLORES C. DANNUG,** Chairperson, NOMELEC

 1.8. **MARIE KRISTINE CRESPO,** Member, NOMELEC

 1.9. **Atty. EARL HANS SANTOS,** Corporate Secretary

----------------------------------------------------------------------------------------------------------------------------------------------------------

1. **Determination of Quorum and Call to Order**

1.1. The Chairman, Ramon A. Pedrosa (“Chairman Pedrosa”), called the GENERAL MEMBERSHIP MEETING to order at about 10:00 o’clock in the morning. Corporate Secretary Atty. Hans Earl Santos, assisted by General Counsels Attys. Howard Calleja (Atty. Calleja), Jake Rey Fajardo (“Atty. Fajardo”) and Atty. Christopher Taylo (Atty. Taylo) acted as Secretary of the Meeting and recorded the minutes thereof.

1.2. Atty. Santos certified that the Notice of the General Membership Meeting was issued to the members on 19 April 2022 and posted on 20 April 2022. Atty. Santos further certified that there exists a quorum for the conduct of business, out of the 425 valid votes of the Association, 225 attendees, 202 were by way of proxy, and 23 were personal attendances. thus, the next item in the agenda may be tackled.

1. **Results of Election of Directors**
	1. NOMELEC Chair Ms. Dannug manifested that the elections already ended earlier today at 9:00 a.m. the Board may proceed to the official announcement of the Association’s election of the members of the Board of Directors results.
	2. Edgar Krohn moved for the official announcement of the association’s election of members of the Board of Directors, which was duly seconded.
	3. Atty. Santos explained that the election was supervised by the NOMELEC duly constituted on March 15, 2022. Atty. Santos further stated that there are currently five (5) directors whose terms have expired today, and these directors are:

**Ramon Pedrosa**

**Genevieve Duminy**

**Antonio Cabrera**

**Nening Manahan**

**Ponciano Cruz**

Three (3) outgoing directors, **Ramon Pedrosa, Genevieve Duminy, and Antonio Cabrera** are running for re-election in this election. while Mr. Miguel Alimurung and Mr. Rainier Ona, and Mr. Santhony Yang running for the other two (2) seats.

Atty. Santos asked **Ms. Maridol Dannug**, the Chairman of the Nominations and Elections Committee if the nominations were submitted in accordance with the By-laws.

* 1. NOMELEC Chairperson Dannug explained that the nominations for this year’s elections were submitted to and pre-screened by the Nominations Committee. The elections were held via online voting through simplyvoting.com and ballot voting at the property management office of the Association.
	2. The voting period was opened at 8:00 AM on 20 May 2022 and was closed at 9:00 AM on 22 May 2022.
	3. Association President Ms. Santos asked if the Chairperson has the results of the said elections which NOMELEC Chairperson Dannug answered in the affirmative.
	4. From the 225 votes cast, both personally and proxy, the new directors are **Ramon Pedrosa, Genevieve Duminy, Antonio Cabrera, Santhony Yang, Rainier Ona**
	5. Ms. Santos moved that **Ramon Pedrosa, Genevieve Duminy, Antonio Cabrera, Santhony Yang, and Rainier Ona**, after having obtained the highest number of votes be declared as Members of the Board of Directors.
	6. The Chairman asked for objections, and hearing none, **Ramon Pedrosa, Genevieve Duminy, Antonio Cabrera, Santhony Yang, and Rainier Ona** were declared as new Members of the Board of Directors.

**3. Ratification of the Minutes of the General Membership Meeting held on 22 May 2021**

* 1. Atty. Santos certified that the Minutes of the General Membership Meeting held on 22 May 2021 were duly distributed to the members of the Association and made available online.
	2. Chairman Atty. Pedrosa moved that the Board review the Minutes of the General Membership Meeting held on 22 May 2021 for a couple of minutes.
	3. Atty. Santos gave a run-down of the decision points of the General Membership Meeting, to wit:
		1. The certification of notices and quorum;
		2. Approval of minutes of the General Membership Meeting held on June

1, 2019 duly distributed to the membership and made available online;

* + 1. The Management Report for the year 2021 which includes the President's Report on the village management, protective services, grounds and landscape, general services, utilities, house construction, and other matters;
		2. There was an open forum during the general membership meeting;
		3. Treasurer's Report;
		4. Community Development and social committee;
		5. Chairperson's Report; and
		6. The ratification of all acts of the board of directors and management for the period of 2021 to date.
	1. Mr. Yang moved to Approve the Minutes of the General Membership Meeting held on 22 May 2021, which was duly seconded.
	2. Chairperson Atty. Pedrosa asked for objections against the approval of the Minutes three times. Hearing none, the Minutes of the General Membership Meeting held on 22 May 2021.
1. **Management Report for the Years 2021 to 2022**
	1. Ms. Tin Ladao, Chief Finance Officer, is recognized and rendered the Treasurer’s Report.
	2. The domain of the Association covers only Phases A1 and A2, consisting of 474 lots with an area of 281,810 sqm with 62 houses built and homeowners.
	3. Significant events that impacted the Association include:

4.3.1. CoVid;

4.3.2. Colliers International, Philippines hired as Property Managers

beginning December 2020;

4.3.3. Collection of Hardcore Accounts;

4.3.4. Foreshore Lease Registration Process in Terrazas’ name is proceeding well;

4.3.5. Ms. Ladao answered questions on the added expenses in relation to

the hiring of Colliers and Foreshore Lease Registration.

* 1. Presentation of Receipts and expenses yielded the following results:
		1. Collections went up in 2021 after a collection campaign was launched in 2020 and yielded a gross revenue of 19.36 million compared to the previous year of 16.66 million;
		2. Interest income went down, however, income from other sources increased due to the collection of penalties due to hardcore accounts;
		3. Due to the aggressive collection of penalties, collections increased and exceeded the target from 2020;
		4. Revenue is at 19.33 million in 2021, compared to expenses totaling 17.60 million with excess receipts over expenses of 1.73 million;
		5. In comparison, a 1. 21 million net loss was recorded in 2020 due largely to Covid-19 pandemic efforts.
		6. The balance sheet of the Association is steady at thirty-five to forty million. The total assets of which are in actual cash or stock investments or treasury bill investment, making the Association very liquid.
		7. An increase in total assets was recorded with 38.38 million being recorded in 2020 and 47.48 million recorded in 2021.
		8. In contrast, Total Liabilities and Member’s Equity are recorded as 38.38 in 2020 as opposed to 47.78 in 2021.
		9. Association liabilities include accounts payable and accrued expenses. Others include reserved funds or Advance Association Dues Collected.
		10. Account receivables at the end of 2021 are at around 10.67 million of which are more than a year old and above.
		11. A question was posed about the interest revenues collected. And what investments were made by the Association. Ms. Ladao clarified that interest incomes likewise included investments in stocks and bank interest income.
		12. The President answered a question about the rationale behind the hiring of Colliers in consideration of the additional cost it imposed on the association. Ms. Santos explained that the action was for the purpose of professionalizing the management of the affairs of the association.
		13. Ms. King Dejardin posed a question concerning Amara and Club de Punta Fuego about the allocation of the dues pertaining to the foreshore lease. The president explained that these are still being computed in consideration of the lots owned by other stakeholders.
		14. A motion was issued to note the financial report which was duly seconded.
1. **Community Development and Social Committee’s Report.**
	1. Community Development Committee Chair, Director Duminy conducted the report.
	2. Ms. Duminy stated that the Community Development highlighted the relief aid for Taal evacuees given to the affected families of the 2020 Taal Volcano eruption.
	3. Ms. Duminy reported that the Board previously approved One Million Pesos as Covid-19 Emergency Fund used to prove emergency relief in the form of cash and food relief to more than 50 of the village’s workforce, beneficiary barangays and some of the poorest communities in Nasugbu.
	4. The CDSC Chair reported on the partnership with the Department of Agriculture (DA) and Bureau of Plant Industry for their Urban Agriculture Program.
	5. ComDev likewise reported on the Easter Egg Hunt and Market Day Program.
	6. Ms. Duminy highlighted the Scholarship Program now has 55 scholars across elementary and high school levels from the Association’s beneficiary barangays.
	7. The Report highlights the board’s accomplishments in general.
2. **President’s Report**
	1. The President, Susan Meily-Santos reported on the accomplishments of the Board.
	2. Highlighted were the security operations. The Association has acquired a boat for the village which was used in a series of rescue operations.
	3. Security operations likewise included the installation of CCTV cameras within the village.
	4. Emergency response during the pandemic.
	5. Basic life support and fire response training.
	6. Emergency bushfire response.
	7. The president highlighted the House Construction updates.
	8. She likewise reported on the Property Management Office.
	9. The President reported on special projects taken by the Board.
	10. The president concluded with the Association’s general accomplishments.
	11. A question was posed about rumors of a marina being built within the beach

fronting the community. The President addressed the question stating that at this point it is still a rumor.

* 1. The President of Amara asked about a project involving a Condo-Hotel being

built. The President answered that nothing had been finalized yet as to the proposal but assured the membership that should there be any proposal, it will be addressed to the membership for their approval.

1. **Ratification of all the Acts of the Board and Management of the Period May 2021 to date.**
	1. Atty. Santos certified that the Acts of the Board of Directors were distributed to the members of the Association present subject to their approval and ratification and made available online.
	2. Mr. Yang moved for the approval of all the Acts of the Board for the period of May 2021 to date which was duly seconded with no objections.
	3. Hearing no objections, the Chairman approved the said motion.
	4. After the approval of the acts of the Board, Atty. Santos moved to go to other Matters.
2. **Other Matters**
	1. Atty. Santos said that questions may now be asked and entertained.
	2. A question was addressed to the President if there’s a plan to improve the toilet at the entrance gate. The President explained that it is part of the management plan.
	3. Another question was asked about utility billing. This was answered by Ms. Ladao who explained that the matter is being addressed and the billing will be sent soon after.
	4. The President of Amara posed a question about a previous matter with LandCo turning over their deliverables in exchange for being admitted as members of the Association. The President of Terrazas explained that LandCo has yet to complete their deliverables which causes the delay in the negotiations.
	5. She followed up the question with one concerning security with people crowding at the beach during the holy week. Ms. Santos addressed the question and explained that the security of the village has exerted efforts to control the number of people at the beach. This also involved talks about the foreshore lease to control the number of people that can use the beachfront.
	6. The President of Amara suggested the reintroduction of the New Years Countdown.

10. **Adjournment**

There being no further business to transact, and upon motion duly made and seconded, the General Membership Meeting of the Association was thereupon adjourned at about 11:30 P.M.

22 May 2022.

**ATTY. HANS EARL SANTOS**

Corporate Secretary

Attested by:

**Atty.** **RAMON A. PEDROSA GENEVIEVE R. DUMINY**

Director Director

**SUSAN MEILY-SANTOS JOSEFINA P. MANAHAN**

Director Director

 **Atty. CYNTHIA DEL CASTILLO ANGELA SANTOS** Director Director

Noted By:

 **Captain EMMANUEL C. GENEROSO ANTONIO CABRERA**

Director Director

 **Atty. PONCIANO V. CRUZ**

Director