

Minutes of the 2025 TPFVHAI Annual General Membership Meeting

TERRAZAS DE PUNTA FUEGO VILLAGE HOMEOWNERS' ASSOCIATION, INC.

Held on 25 May 2025; 10:00 A.M.

San Pablo Function Room

Club Punta Fuego in Peninsula de Punta Fuego

Barangay Balaytigue, Nasugbu, Batangas

ATTENDANCE

PRESENT:

(Directors)

- 1.1. Atty. CYNTHIA DEL CASTILLO
- 1.2. SUSAN MEILY-SANTOS
- 1.3. AMELITA KING-DEJARDIN
- 1.4. GENEVIEVE R. DUMINY
- 1.5. FERNANDO RAPHAEL LOPEZ
- 1.6. GLENN BERDIN

(Others)

- 1.7. Atty. EARL HANS SANTOS, Corporate Secretary
- 1.8. Atty. JAKE REY M. FAJARDO and ATTY. LAUREN ISABEL ONG, LEGAL COUNSEL, CALLEJA LAW OFFICE
- 1.9. RAINIER ONA, JR., MILDRED ABARY, and JHERRIEVA BALLESTEROS, NOMELEC
- 1.10. FRANCIS FUELLAS, IMEE FUELLAS, MABEL FUELLAS, GIBSON ANCHEZ, HEXAGON PROPERTY MANAGEMENT
- 1.11. ENGR. ABEL BASILIO, ELIZA CALIMAG, MEANNE ALARAS, LARA CHOSA, CHERRY GRANADOS, TERRAZAS PROPERTY MANAGEMENT OFFICE

1. Determination of Quorum and Call to Order

1.1. The Chairperson of the Annual General Membership Meeting, Atty. Cynthia Del Castillo (“Atty. Del Castillo”), called the 2025 GENERAL MEMBERSHIP MEETING to order at about 10:00 o’clock in the morning. Corporate Secretary Atty. Hans Earl Santos, assisted by General Counsels Atty. Jake Rey Fajardo (“Atty. Fajardo”) and Atty. Lauren Isabel S. Ong (Atty. Ong) 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 sent to the members by personal delivery or registered mail, in compliance with the by-laws. Atty. Santos further certified that there existed a quorum for the conduct of business; out of the 372 members in good standing of the Association, there were 206 attendees present by way of personal attendance and by proxy. The quorum for the meeting being 187 attendees, the next item on the agenda was tackled.

2. Ratification of the Minutes of the Previous Year’s General Membership Meeting held on 26 May 2024

2.1. Atty. Del Castillo asked Atty. Santos if copies of the minutes of the previous year’s AGMM were distributed to the association members which the latter confirmed.

2.2 Atty. Del Castillo asked the plenary if there were any comments or suggested amendments to the minutes as currently drafted.

2.3 There being none, Rainier Ona Jr. (Mr. Ona, Jr.) moved that the minutes of the previous year’s AGMM dated 26 May 2024 be approved, which was duly seconded by Jherrieva Ballesteros (Ms. Ballesteros).

3. Management Reports for the Year 2024

3.1. Atty. Del Castillo proceeded to the next item of the agenda which included the President's Message, Management & Operations Report, and Committee Reports. For a smoother flow of proceedings, she requested that questions on the reports be made at the end of the report, and that only members in good standing who registered for the AGMM would be recognized.

3.2. Pres. Meily-Santos presented the President's Report and she reiterated her commitment to maintaining the safety and well-being of the homeowners and residents of Terrazas Village.

3.3. Gibson Anchez, Operations Manager of Hexagon, presented the Security Report.

3.3.1 For the operational highlights, Mr. Anchez shared key achievements such as the upgrading of the village security system. From 10 CCTV's, an additional 22 CCTV's were added to monitor the village. Regular security inspections were conducted. The Guest Policy was being revised, for which a town hall held on 30 November 2024 generated insights from the homeowners on the matter.

3.4. Director Amelita King-Dejardin presented the Architectural Design and Construction Committee Report.

3.4.1. Dir. King-Dejardin gave a rundown of the statistics of house construction, as well as the occupancy report in the village. Monthly meetings with contractors in the village were conducted by the Village Engineer to ensure that the Terrazas Village's construction guidelines were complied with. Under the Memorandum of Understanding between the TPFVHAI and Landco, signed in 2023, on the construction of The Residences condominium project, Landco agreed to follow the Village's rules, including terms and conditions regarding overtime work and noise brought about the construction.

3.5. Engr. Abel Basilio presented the Engineering and Infrastructure report.

3.5.1. Engr. Basilio presented the repairs done on the Village facilities as well as steps taken to manage village infrastructure and facilities including power, water and sewage installations and solid waste disposal. He highlighted the increase in garbage hauling expenses. Additionally, he shared the village response to damage caused by Typhoon Kristine.

3.6. Dir. Genevieve Duminy presented the Community Development Committee report.

3.6.1. Dir. Duminy presented updates on long-standing social outreach programs of the Terrazas Village Association – the milk & vitamins feeding program and medical and dental missions in Brgy. Utod, Nasugbu, and the scholarship program covering Brgy. Natipuan and Brgy. Utod; and Village relief operations for families and local staff affected by Typhoon Kristine. Community fellowship activities included a New Year's Countdown, and Village Anniversary Sunset cocktails.

3.7. Two questions were raised after the Community Development report.

3.7.1. Mr. Advinculo "Benny" Quiblat asked about finances, to which Atty. Del Castillo stated that his question would be entertained after the presentation of the Finance Report.

3.7.2. Ms. Alexandra Siu, Chairperson of Amara en Terrazas condominium, asked for clarification about the status of Amara's membership in the HOA. Atty. Del Castillo replied that Amara was not a member and therefore could not participate in the meeting in light of the fact that Amara Corporation had rejected the special membership offered by the HOA. However, Atty. Del Castillo expressed the Terrazas Board's willingness to liaise with her personally on the matter.

3.8. Mr. Gibson Anchez of Hexagon presented the Financial Report for 2024 with comparative figures from 2023.

3.8.1. Mr. Anchez presented the statement of financial activity and an income and expense comparison between 2023 and 2024. Collections significantly increased in 2024, but the HOA ended the year 2024 on a deficit, albeit lower than the 2023 deficit. A comparison was likewise presented between the actual expenses and the proposed budget. Mr. Anchez stated three reasons why the HOA did not reach its intended targets: first, the wage increase in Nasugbu, Batangas; second, the spike in utility costs, especially water; and third, the increase in collections was not enough. Mr. Anchez stated that the HOA had a healthy liquidity ratio which affirmed that its finances were in a good and stable position. For the 2025 budget, Mr. Anchez projected a surplus of PHP 100,000.00.

3.9. Mr. Quiblat raised a question regarding the finances of Terrazas Village.

3.9.1. Mr. Quiblat wondered why the village's deficit remained at the same level as in 2022 and 2023 despite an increase in association dues in 2024. Mr. Anchez reiterated the three factors he earlier stated.

3.9.2. Mr. Quiblat asked if the Board had anticipated the increase when it prepared the budget, because for him, the association dues per square meter was higher than those of most villages. He shared that in Ayala Alabang, it was php4 per sqm while in Terrazas it is php 8 per sqm. He asked if the Board had explored other income streams and not being fully dependent on collection of association dues.

3.9.3. Atty. Del Castillo noted the suggestion and mentioned that other subdivisions have a lot more members. She welcomed the suggestion to brainstorm on other ways to decrease the dues. She likewise emphasized the nature of a homeowners' association and said that there's no flexibility in engaging other businesses. Atty. Del Castillo asked Mr. Quiblat if he has any suggestions on the matter.

3.9.4. Mr. Quiblat suggested to allow entry of more people, but they will pay rentals, similar to what is done by Club Punta Fuego and Peninsula.

3.9.5. Atty. Santos clarified that with regard to the implementation of that, the Board will be sued.

3.9.6. Mr. Quiblat said that finances of Terrazas are unsustainable and that the Board should seriously look into other sources of income, and to talk to the people who have suggestions on the matter, especially because there are people who look at their property as investments.

3.9.7. Dir Duminy said that there is a difference between people who view their properties as a business investment as opposed to those who want to live in the village, which Mr. Quiblat acknowledged.

3.9.8. Mr. Mike Alimurung commented that the HOA lost money for the past 3 years, based on the financial statements, and yet the HOA dues were higher. He pointed out that the membership base of 499 residents might be too small and not a good number for a sustainable homeowner's association. He noted that Terrazas has not accepted Peak, Cresta, and Amara. Volume is needed to defray costs. He suggested commencing talks with Peak and Cresta, and to resolve issues with Landco.

3.9.9. Atty. Del Castillo noted the suggestion and observation of Mr. Alimurung on achieving the right number for a sustainable homeowners' association.

4. Ratification of all the Acts of the Board of Directors for the period of 26 May 2024 to Date and all other Acts of the Board previously ratified

4.1. Atty. Del Castillo said that there was a need for a motion for approval of all the Acts of the Board of Directors for the period of 26 May 2024 to Date and all other Acts of the Board previously ratified, excluding Board Resolution 2024-06-06 from 31 July 2024 that was not ratified. She also asked if there was any objection.

4.2. There being none, Mr. Rainier Ona moved for the approval of all the Acts of the Board of Directors for the period of 26 May 2024 to Date and all other Acts of the Board previously ratified, excluding Board Resolution 2024-06-06 from 31 July 2024 that was not ratified, which was seconded by Ms. Ballesteros.

4.3. Atty. Del Castillo said that there was a need for a motion for approval of the Financial Report. Pres. Meily-Santos moved for approval, which was seconded by Dir. Dejardin.

5. Election of the Members of the Board of Directors for 2025

5.1. Atty. Del Castillo called for the members of the NOMELEC to announce the results of the Elections for Board of Directors for 2025.

5.2. NOMELEC Chairperson Mr. Rainier Ona Jr. announced the results of voting as follows:

5.2.1. Atty. Del Castillo, Pres. Meily-Santos, and Chairman Cabrera garnered 188 votes, Dir. Berdin garnered 187 votes, Dir. Dejardin garnered 167 votes, and Michael Alimurong garnered 40 votes.

5.3. Atty. Del Castillo declared the 5 nominees to the Board of Directors who will be sitting for 2 years.

5.4. Mr. Edgar Krohn moved to formally approve and recognize the election of those five directors which was duly seconded.

6. 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 A.M.

25 May 2025

ANTONIO CABRERA
Director

ATTY. CYNTHIA DEL CASTILLO
Director

GENEVIEVE DUMINY
Director

SANTHONY YANG
Director

SUSAN MEILY-SANTOS
Director

AMELITA KING-DEJARDIN
Director

MIGUEL MALABANAN
Director

GLENN BERDIN
Director

FERNANDO RAPHAEL LOPEZ
Director

Attested by:

ATTY. EARL HANS SANTOS
Corporate Secretary

Prepared by:
ATTY. JAKE REY M. FAJARDO
Legal Counsel

ATTY. LAUREN ISABEL S. ONG
Legal Counsel

ACTS OF THE BOARD
MAY 25, 2025
TO
MAY 23, 2026

