

➤ RESIGNATION OF TRUSTEE BRENDA ZAMUDIO

President Espino informed the board that Trustee Brenda Zamudio is tendering her resignation as member of the board effective today to seek for greener pasture abroad. The board then accepted the same with regret.

Mrs. Zamudio bid farewell message and extend her gratitude to the board, MBAC, fellow members and to the board of advisers and staff of KGI-MBA for the assistance and encouragement given to her as member of the board.

XI. ELECTION OF THE INCOMING BOARD OF TRUSTEES

At this juncture the floor was given to the Election Committee represented by Senior Operations Director Joan Cortez, Admin & Finance Officer Dwight Silverio and Operations Officer Edna Elefane.

Senior Operations Director Cortez announced that by the virtue vested in him by the board of KGI-MBA, the election proceeding is formally and officially started.

Mr. Cortez further confirmed the following two seats on the board that will be vacated to be put for election:

Name	Position	Area Representation
Mrs. Lucila Espino	President	Zambales 1 (Olongapo, Subic, Castillejos, San Marcelino and San Felipe,)
Mrs. Brenda Zamudio	Corporate Secretary	Zambales 2 (Iba, Palauig, Candelaria-Masinloc and Sta. Cruz)

Mr. Cortez announced the disqualification of Candelaria-Masinloc branch MBAC's candidacy due to membership issue (failed to meet the qualification for three years' membership requirement).

The Senior Operations Director discussed in detail the voting system documentation and the protocol for voting system.

Senior Operations Cortez then asked the body if there are questions or clarifications on the voting system documentation and the protocol for voting system presented. There being none, the body proceeded to the presentation of proxy votes.

At this point Election Committee Dwight Silverio presented the following total proxy votes of different branches:

BRANCH NAME	SIGNED PROXY VOTING FORMS
Quezon City	465
Kalookan	725
Malate-Spa	525
Camarin	343
San Fernando	252
Guagua	90
Dinalupihan-Hermosa	141
Balanga	147
Olongapo	638
Subic	234
Castillejos	364
San Marcelino	300
San Felipe	230
Iba-Botolan	298
Palauig	271
Candelaria-Masinloc	395
Sta. Cruz	805