



REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
PICC Secretariat Bldg., PICC Complex
Pasay City, Metro Manila

COMPANY REG. NO. A200008682

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL MEN BY THESE PRESENTS:


THIS IS TO CERTIFY that the Amended By-Laws of

PMA RETIREES ASSOCIATION, INC.

copy annexed, adopted by the majority of the members on September 30, 2020, certified to by the majority vote of the **Board of Trustees** and countersigned by the Secretary of the Corporation, was approved by the Commission on this date pursuant to the provisions of Section 47 of the Revised Corporation Code of the Philippines, Republic Act No. 11232, approved on February 20, 2019 and attached to the other papers pertaining to said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at 3/F Newtown Square, #42 Navy Base Road, Baguio City, Philippines, this **4th** day of **February**, Two Thousand **Twenty One**.

FOR THE COMMISSION:


REGINA MAY M. CAJICOM - DE GUZMAN
Director
Baguio Extension Office

/asv



Republic of the Philippines
SECURITIES AND EXCHANGE COMMISSION
BAGUIO EXTENSION OFFICE
 3/F Newtown Square Plaza, Navy Base Rd.
 Baguio City, 2600



PAYMENT ASSESSMENT FORM		No. 2021020119
Fund Cluster:01101101		
Date:	RESPONSIBILITY CENTER	
2/3/2021	BEO	
PAYOR:		
BUSINESS INDUSTRY AND RETIRED CAVALIERS INC.		
NATURE OF COLLECTION	ACCOUNT CODE	AMOUNT
ABL	4020102000 (606)	1,000.00
MB reg.	4020102000 (606)	
Legal Research Fee (LRF)	2040101000 (131)	10.00
CTC/CGS	4020199099 (678)	
Doc. Stamp Tax (DST)	4010401000 (4010401)	30.00
Penalty	4020114000 (609)	
TOTAL AMOUNT TO BE PAID		1,040.00
Processed by:	Amount in words:	
LRA	ONE THOUSAND FORTY PESOS	
Remarks:		

Breakdown Summary

FUND ACCOUNT	AMOUNT	ACCOUNT #
BTR Account	-	3402-2319-38
BTR Account- LRF	10.00	3402-2319-38
BTR Account-DST	30.00	3402-2319-38
SEC RCC Current Account	1,000.00	3752-1001-43
TOTAL	1,040.00	

Notes:

- A. This form is valid for forty-five (45) calendar days from the date of Payment Assessment Form
- B. Accepted modes of payment
 - 1. Cash 2. Manager's/Cashier's Check 3. Postal Money Order
- C. Accepted mode of payment at selected Landbank Branches:
 - 1. Cash 2. Manager's/Cashier's Check payable to the Securities and Exchange Commission
- D. For check payment, please prepare separate checks per fund account as indicated on the breakdown summary. All checks must be payable to Securities and Exchange Commission.
- E. For over the counter payment at Landbank, preparation of oncoll payment or deposit slip shall be per fund account as indicated on the breakdown summary.
 - If fund code is BTR, use an oncoll payment slip.
 - If fund code is SRC or RCC, use a regular deposit slip.
- Send through email the copy of the machine-validated oncoll payment slip/deposit slip to the issuer of this PAF to confirm that payment has been made.
- F. ANY ALTERATION WILL INVALIDATE THIS FORM**

SEC Baguio Extension Office

1,040
2324 7139

COVER SHEET
for Applications at
BAGUIO EXTENSION OFFICE



Nature of Application

Amendment

SEC Registration Number

X 2 0 0 0 0 8 6 8 2

Former Company Name

BUSINESS, INDUSTRY AND
RETIREED CAVALIERS, INC.

AMENDED TO:

New Company Name

PMA RETIREES ASSOCIATION, INC.

Principal Office (No./Street/Barangay/City/Town/Province)

PMA ALUMNI CENTER A. LUNA AVE.
CAMP AGUINALDO, QUEZON CITY

Company's Telephone Number/s

(02)912-0998

Contact Person

MEL DE LA CRUZ

Contact Person's Telephone Number

09278766696

Contact Person's Address

#535 PRK 3 UPPER ROCK QUARR P.C

To be accomplished by SEC-BEO Personnel

Assigned Processor:

Date: 2/1/21

Signature:

Document I.D.

[Blank box for Document I.D.]

Received by SEC-BEO Records Unit

AMENDED BYLAWS
of the
PMA RETIREES ASSOCIATION, INC.
formerly known as "Business Industry and Retired Cavaliers, Inc.
(as approved in a Special Meeting on 30 September 2020)



ARTICLE I
Name, Office and Seal

Section 1. **Name** – The name of this corporation shall be “PMA Retirees Association, Inc.” hereinafter referred to as the **PMARAI**.

Section 2. **Office** – The principal office of the PMARAI shall be at the PMA Alumni Center, A. Luna Avenue, Camp General Emilio Aguinaldo, Quezon City, Philippines.

Section 3. **Seal** – The corporate seal of the PMARAI shall be as designed and approved by its Board of Directors.

ARTICLE II
Membership

Section 1. **Members** – All regular and associate members of the Philippine Military Academy Alumni Association, Inc. (PMAAAI), who have retired from or have otherwise ceased to be in the active service of the Armed Forces of the Philippines (AFP), the Philippine National Police (PNP), the Philippine Coast Guard (PCG) and all honorary members of the PMAAAI shall automatically be members of PMARAI, with the same membership category.

Section 2. **Rights and Obligations** – All members of the PMARAI shall have the right and obligation to attend all its meetings and participate in all its activities.

Section 3. **Voting Rights** – Only members in good standing as may be determined by the Board, shall have the right to vote and be voted upon. Voting members shall have one (1) vote each.

Section 4. **Cessation of Membership** – Membership with PMARAI shall cease by death or by termination by the Board, after due process, for any act inimical to the interest of the PMARAI: Provided, that upon cessation of his/her membership, a member shall no longer have any interest in the assets of the PMARAI.

ARTICLE III
Meetings

Section 1. **Annual Membership Meetings** – The annual meetings of the members of the PMARAI shall be held on the second Friday of January at such time and place as the Board may designate, for the election of directors and for the transaction of such other business as may be brought before it.

Section 2. **Special Meetings** – Special meetings of the members may be called at any time by resolution of the Board, indicating the purpose(s) of such meeting. At such meetings, only business specified in the notice may be considered.

Section 3. **Fellowship Meetings** – The PMARAI shall hold fellowship meetings at least once every semester at such date, time and place as the Board may determine to promote fellowship and camaraderie among its members.

Section 4. **Notice of Meetings** – Notices of the date, time and place of meetings of the members shall be disseminated to all members by phone, mail or any electronic means, at least five (5) days prior to the meeting.

Section 5. **Quorum** – At the annual or special meetings of the members, the members entitled to vote who are present shall constitute a quorum, and a majority of those present constituting a quorum shall be valid as a corporate act, save and except in those matters where the Corporation Code requires the affirmative vote of a greater proportion.

Section 6. **Order of Business** – The order of business at the annual meeting of the members shall be as follows:

- a. Proof of due notice of meeting
- b. Proof of presence of a quorum
- c. Approval of minutes of the previous annual meeting
- d. Reports of the President and the Treasurer
- e. Ratification of all acts of the Board and the management
- f. Election of directors for the ensuing year
- g. Other matters

ARTICLE IV **Board of Directors**

Section 1. **Composition** – The corporate powers of the PMARAI shall be exercised, its business conducted and its property controlled by the Board of Directors composed of eleven (11) members to be elected by specific PMA classes linked in succession to fill up the eleven-man Board of Directors: Provided, that the most senior class from the eleven classes linked in succession shall come from the PMA Class which shall be celebrating its 50th Anniversary. Considering the generational links and bonds established during their four- year stay in the Academy as well as their inter-active experiences together while they were in the Service and private careers, the amalgamated group formed from eleven (11) PMA Classes linked in succession shall not only facilitate PMARAI discussions, decision-making and cooperation but shall also enhance the representation, immersion and training of eleven PMA classes into PMARAI and PMAAAI affairs because each class shall be represented in the PMARAI as officers and chairpersons of various standing committees for at least ten (10) years and; Provided, further: That not more than one (1) director shall come from any PMA class. (As amended on January 10, 2020)

Section 2. ~~TERM~~ **and Vacancy** – Upon expiration of the term of the most senior board member from the eleven-man PMARAI board, every year, he shall be replaced by a board

member, duly elected who shall come from a class following the most junior board member's class and who shall assume office on the first day of March following his/her election and serve for eleven (11) years: Provided, that said class thru its President, shall nominate during elections conducted in each of the eleven years term, who among its members shall represent their class in the PMARAI Board. In case of vacancy arising from resignation or any other cause by a board member, the PMARAI Board shall immediately notify the President of the class which the board member belongs, to deliberate and submit a replacement to the vacancy created by its member.
{As amended on January 10, 2020}

Section 3. **Organizational Meeting** – Within seven (7) days after the annual membership meeting and election, the new Board shall assume as the officers of the PMARAI based on their succession for the ensuing year and appoint chairmen of standing committees. Every year, there is a rotation of responsibility. All eleven (11) classes shall assume officer and chairmanship designations differently for eleven (11) years. {As amended on January 10, 2020}

Section 4. **Regular and Special Meetings** – The Board shall meet regularly once a quarter at such date, time and place as it may prescribe. Special meetings may be held at any time, as the need thereof arises, at the call of the Chairman. At a special meeting, only business specified in the notice may be considered.

Section 5. **Notices** – Notices of Board meetings shall be sent to each director, **by phone, mail or any electronic means**, at least three (3) days prior to the meeting, indicating the date, time, place and in case of a special meeting the purpose(s) thereof.

Section 6. **Quorum** – At all meetings of the Board, six (6) directors shall constitute a quorum for the transaction of business, and a majority of those present constituting a quorum shall be valid as a corporate act, except as otherwise provided in these Bylaws and the Corporation Code. Directors cannot attend nor vote by proxy at Board meetings.

Section 7. **Absence from Board Meetings** – Any director who has absented himself from three (3) consecutive regular Board meetings without justifiable reason as determined by the Board shall, by resolution of the Board, be considered resigned and be ineligible for reelection to the Board in the next annual meeting.

Section 8. **Powers and Delegation of Authority** – All the corporate powers, except as otherwise provided for in these Bylaws and the Corporation Code, shall be vested in and exercised by the Board of Directors. The Board may, by resolution, delegate to committees or to officers of the PMARAI such powers or authority which can lawfully be delegated.

ARTICLE V Officers and Duties

Section 1. **Officers** – The officers of the PMARAI shall consist of a Chairman, a President, a Vice President, a Corporate Secretary, a Treasurer and a Corporate Auditor, all of whom shall be elected by the Board of Directors from among themselves. The PMARAI shall also have such other officers as the Board may appoint from time to time.

Section 2. ~~TERM~~ and Vacancy – The officers shall assume office **on the first day of March** following their election and shall serve for one (1) year and until their successors are elected and qualified. Every year, there is a rotation of responsibility. All eleven (11) representatives of classes shall assume different positions for eleven (11) years. {As amended on January 10, 2020}

Section 3. **Chairman** – The Chairman shall preside at all meetings of the Board and of the members of the PMARAI. He shall see that orders and resolutions of the Board and of the PMARAI are carried out by the concerned officers.

Section 4. **President** – The President shall be the Chief Executive Officer of the PMARAI and shall exercise all the powers and discharge all the duties which customarily pertain to said office. He shall exercise general supervision and direction of the affairs and business of the PMARAI and submit to the Board and to the members at the Annual Meeting an Annual Report on the activities of the PMARAI. He shall execute and deliver on behalf of the PMARAI all contracts and agreements that may have been authorized by the Board. He shall perform the duties of the Chairman in the latter's absence or incapacity.

Section 5. **Vice President** – The Vice President shall assist the President in the performance of the latter's duties and shall act, if qualified, as the President in the latter's absence or incapacity. He shall perform such other duties as the President or the Board may direct.

Section 6. **Corporate Secretary** – The Corporate Secretary who must be a citizen and resident of the Philippines is responsible for all correspondence and record-keeping of documents. He shall keep a register of all the members of the PMARAI. He shall give due notice and keep minutes of all meetings of the Board, the Executive Committee and the members. He shall have custody of the PMARAI seal.

Section 7. **Treasurer** – The Treasurer, who must be bonded, shall be responsible for the proper receipt, custody and disbursement of all funds of the PMARAI. He shall keep record of all receipts and disbursements of the funds and all financial transactions in appropriate books of accounts, and see to it that all disbursements are evidenced by proper vouchers. He shall deposit in the name and to the credit of the PMARAI all funds and other valuables in such bank(s) as may be designated by the Board. He shall submit to the Board Monthly Financial Statements, and to the members at the annual meeting a financial statement for the preceding year and at the end of the fiscal year an audited financial statement.

Section 8. **Corporate Auditor** – The Corporate Auditor shall pass upon all vouchers and see to it that they are properly authorized. He shall conduct periodic inspections of the books of accounts and properties of the PMARAI, verify all financial statements prepared by the Treasurer and render reports thereon to the Board.

ARTICLE VI Committees and Functions

Section 1. **Committee** – There shall be five (5) standing committees, namely; Executive Committee, Finance Committee, Awards Committee, Professionalism Committee and Advocacy Committee. The Board may create other committees as the need arises. The chairmen of the standing committees shall be appointed by the Board.

Section 2. **Executive Committee** – The Executive Committee, which shall be chaired by the President with the other officers as members, shall act, in-between Board meetings, on urgent matters requiring Board action: Provided, that its decisions shall be subject to confirmation by the Board.

Section 3. **Finance Committee** – The Finance Committee shall, within thirty (30) days from its organization, prepare an annual budget of estimated income and expenses for the ensuing year, for approval of the Board. It shall have general supervision over the finances and properties of the PMARAI.

Section 4. **Awards Committee** – The Awards Committee shall conduct an extensive search for the most outstanding members of the PMARAI for nomination to the Annual PMAAAI Cavalier Award in the fields of public administration, private enterprise, contribution to alumni affairs, and other special fields.

Section 5. **Professionalism Committee** – The Professionalism Committee shall promote professionalism and the highest ethical standards among the members of the PMARAI. It shall organize seminars and symposia on professionalism and ethical management.

Section 6. **Advocacy Committee** – The Advocacy Committee shall make a study on issues affecting national interest, and submit a stand or position thereon to the Board. After Board approval, it shall through the appropriate media make known to the public the PMARAI's position on the issues and push for it.

ARTICLE VII

Nominees to the PMAAAI Board

Section 1. **Nominees** – Two (2) of the three (3) members of the PMAAAI Board of Directors from the PMARAI shall come from PMA classes which shall be celebrating their 48th and 49th graduation anniversary with the representation from PMA class celebrating 48th graduation anniversary serving its first year term while the representation from PMA Class celebrating 49th graduation anniversary serving its second year term. The third board member to be nominated to the PMAAAI Board shall come from the junior board members of PMARAI. {As amended on January 10, 2020}

Section 2. **Senior and Junior Members** – For PMARAI purposes, all PMARAI Board members belonging to PMA Classes which shall be celebrating their 45th, 46th, 47th, 48th, 49th and 50th graduation anniversary composed the senior members. On the other hand, PMARAI Board members belonging to PMA Classes which shall be celebrating their 40th, 41st, 42nd, 43rd and 44th graduation anniversary composed the junior members. {As amended on January 10, 2020}

Section 3. **Election of Nominees** – **Immediately after the Annual Membership Meeting and Election, the new or incoming PMARAI Board of Directors shall elect to the PMAAAI Board three (3) nominees, as cited in Section 1, above.**

Section 4. ~~TERM~~ **and Vacancy** – As provided for in the PMAAAI Bylaws, the elected members of the PMAAAI Board shall serve a term of **two (2) years** commencing on the first day of March next following their election, provided that no director shall serve for more than two (2) consecutive terms. In case of vacancy in the PMAAAI Board of Directors coming from the PMARAI,

other than by removal or expiration of term, the PMARAI Board shall nominate **from among themselves** a replacement to serve the unexpired term.

ARTICLE VIII

Funds

Section 1. **Sources** – The sources of funds for the PMARAI are annual dues, assessments, contributions and donations, fund-raising proceeds, and investments income.

Section 2. **Annual and Lifetime Dues** – Effective 01 July 2007, all regular and associate members of PMARAI shall pay an annual dues of Three Hundred Pesos (Php 300.00) or Thirty Pesos (Php 30.00) per month or a lifetime due of Two Thousand Pesos (Php 2,000.00): Provided, That the rates of the annual and the lifetime dues may be revised at any time by the Board, subject to ratification by the members: Provided, further, That a member has the option to make a refundable deposit of Four Thousand Pesos (Php 4,000.00) the yearly interest of which shall be applied in full payment of his dues: Provided, furthermore, That upon death or upon reaching his class golden jubilee or fiftieth graduation anniversary, whichever is earlier, such member shall stop paying dues and his deposit, if any, shall be refunded: Provided, finally, That this refund provision shall not apply to lifetime dues.

Section 3. **Assessments** – Regular and associate members may from time to time be assessed for specific projects or activities of the PMARAI in such amounts as may be fixed by the Board.

Section 4. **Fund-Raising** – The PMARAI may undertake legitimate fund-raising activities to generate funds to finance its projects.

Section 5. **Investments** – Surplus funds shall be invested under the direction of the Board, which shall consider primarily the safety of the principal and secondarily the rate of return.

Section 6. **Disbursements** – No money shall be disbursed except for projects, activities and budgeted expenditures duly approved by the Board.

Section 7. **Compensation** – No director, officer or committee chairman/member shall receive any compensation for their services as such, **except for reasonable transportation allowance in attending Board Meetings**. Other officers who are not directors may receive such salary as fixed by the Board.

Section 8. **Fiscal Year** – The fiscal year of the PMARAI shall be from the first day of March to the last day of February of the following year.

ARTICLE IX

Miscellaneous Matters

Section 1. **Official Organ** – There shall be published periodically, at least once a quarter, a PMARAI newsletter which shall be its official organ. This newsletter may be used for the dissemination of information, exchange of ideas and articulation of issues affecting national interest and the interest of the members.

Section 2. **Secretariat** – There shall be a Secretariat, established at its principal office, that assists the Board, officers and committees in the performance of their duties and functions.

Section 3. **Rules of Order** – The proceedings of the meetings of the Board and of the members shall be conducted in accordance with the Robert's Rules of Order.

Section 4. **Interpretation** – On all questions on the interpretation of these Bylaws, the decision of the Board shall prevail unless and until overruled by the members.

Section 5. **Chapter Status** – The PMARAI shall continue to be the Retirees Chapter of the PMAAAI, representing the members of the latter who are retired or no longer in the active service.

ARTICLE X **Amendments**

Section 1. **Amendments** – These Bylaws, or any provision thereof, may be amended or repealed and a new one adopted by a majority vote of all the members of the Board of Directors and approved by a majority vote of the voting members of the PMARAI, at any regular or special meeting held for the purpose: Provided, That two-thirds of the voting members of the PMARAI may delegate to the Board the power to amend or repeal these Bylaws or to adopt a new one: Provided, however, That any such power so delegated to the Board may be revoked by a majority of the voting members at the annual meeting or at a special meeting called for the purpose.

ADOPTED this 12th day of April 2000, at Camp Aguinaldo, Quezon City, Philippines.

(Sgd) RAMON E MONTANO

(Sgd) JOSE MARIA G SOLQUILLO

(Sgd) MANUEL P OXALES

(Sgd) JUANITO B AQUIAS

(Sgd) RUPERTO P MOLATO

(Sgd) FREDELINO S BAUTISTA

(Sgd) AURELIO S UGALDE

(Sgd) ROMULO R CABANTAC

(Sgd) JUSTINO A PADIERNOS

(Sgd) RENE LEANDRO P EBRO

(Sgd) CONRADO K TOLENTINO

(Sgd) PRUDENCIO B REGIS

(Sgd) ROSALINO A ALQUIZA

(Sgd) MADRINO C MUNOZ

(Sgd) PEDRO R BALBANERO

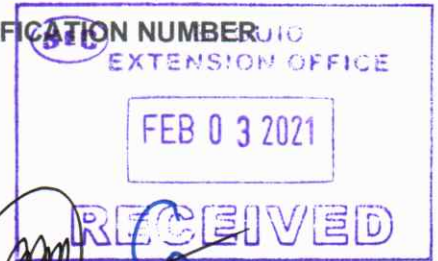
Signed in the presence of:


_____(Illegible)_____


_____(Illegible)_____

TRUSTEE CERTIFICATE

NAME OF DIRECTORS WITH SIGNATURE AND TAX IDENTIFICATION NUMBER




AMADO T ESPINO JR
TIN: 133-912-483


VIDAL EQUERO
TIN: 139-469-553


DANILO LABINOJA
TIN: 134-261-928

VAN D LUSPO
TIN: 125-613-675


JOSE ANTONIO C SALVACION
TIN: 137-381-383

ALEJANDRO T CAMAGAY JR
TIN: 121-201-160


EDGAR B AGLIPAY
TIN: 141-467-478


GEORGE Q PIANO
TIN: 101-694-773


TRISTAN M KISON
TIN: 137-381-383

DOMINGO C CARBONELL JR
TIN: 139-106-592


DANILO M SERVANDO
TIN: 270-106-592

Attest:


AMADO T ESPINO JR
Chairman


VAN D LUSPO
Corporate Secretary

ACKNOWLEDGEMENT

Republic of the Philippines }
Baguio City } S.S

BEFORE ME, a Notary Public for and in Baguio City, this 1st day of February, 2021 personally appeared the following:

<u>NAME</u>	<u>TAX IDENTIFICATION NUMBER</u>
ESPINO, AMADO T JR	133-912-483
QUEROL, VIDAL E	139-469-553
ABINOJA, DANILO A	134-261-928
LUSPO, VAN D	125-613-675
SALVACION, JOSE ANTONIO C	122-510-561
CAMAGAY, ALEJANDRO T JR	121-201-160
PIANO, GEORGE Q	101-694-773
KISON, TRISTAN M	137-381-383
CARBONELL, DOMINGO C JR	139-106-592
SERVANDO, DANILO M	270-106-592
AGLIPAY, EDGAR B	141-467-470

Known to me and to me known to be the same persons who executed the foregoing document entitled Amended New Bylaws of the Business, Industry and Retired Cavaliers, Inc (BIRCI), which instrument consists of nine (9) pages, including this page on which this acknowledgement is written and sealed with my notary seal, and said persons acknowledged that the same is their own free act and voluntary deed.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

Doc. No. 88
Page No. 18
Book No. XV
Series of 1021

ERIC G. SANTOS
Notary Public
until June 30, 2024; BM No. 2793; 12/11/2020
P.T.R. No. 4788307, 01/04/2021; Baguio City
I.B.P. Lifetime No. 03148; 08.04.03; Baguio City
N.A. 36-NC-19-R; January 4, 2019
Roll No. 48373/03.24.03
TIN No. 928/869-359

Republic of the Philippines}
Baguio City }S.S



TRUSTEES CERTIFICATE
(Amendment to the ~~By Laws~~)

We, the undersigned Chairman and the majority of the members of the Board of Trustees and the Corporate Secretary of the Business Industry and Retired Cavaliers, Inc., do hereby certify that the foregoing Amended Bylaws was approved and adopted by the majority of the members of the Board of Directors during its Board Meeting on 30 September 2020 and also affirmed during the meeting of PMA Council of Class Presidents (PCOCP) on 2 October 2020 thru Zoom meeting, the members representing more than two thirds (2/3) of the general membership.

The amendment to **Article I Section 1 of the Bylaws** changing the name of the corporation which now provides as follows:

Article I, Section 1: The name of this corporation shall be **PMA Retirees Association, Inc.**, hereinafter referred to as the **PMARAI**.

Additional provisions to the following Articles, as amended on 10 January 2020:

Article IV, Sec 1: ... to be elected by specific PMA classes linked in succession to fill up the eleven-man Board of Directors: Provided, that the most senior class from the eleven classes linked in succession shall come from the PMA Class which shall be celebrating its 50th Anniversary. Considering the generational links and bonds established during their four-year stay in the Academy as well as their inter-active experiences together while they were in the Service and private careers, the amalgamated group formed from eleven (11) PMA Classes linked in succession shall not only facilitate PMARAI discussions, decision-making and cooperation but shall also enhance the representation, immersion and training of eleven PMA classes into PMARAI and PMAAAI affairs because each class shall be represented in the PMARAI as officers and chairpersons of various standing committees for at least ten (10) years and; Provided, further: That not more than one (1) director shall come from any PMA class.

Article IV, Sec 2: ... a board member, duly elected who shall come from a class following the most junior board member's class and who shall assume office **on the first day of March** following his/her election and serve for eleven (11) years: Provided, that said class thru its President, shall nominate during elections conducted in each of the eleven years term, who among its members shall represent their class in the PMARAI Board. In case of vacancy arising from resignation or any other cause by a board member, the PMARAI Board shall immediately notify the President of the class which the board member belongs, to deliberate and submit a replacement to the vacancy created by its member.



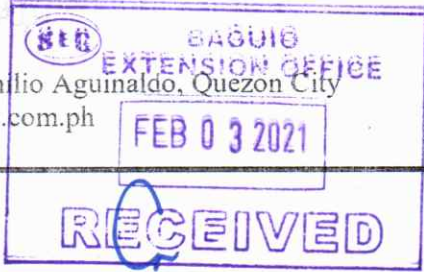
"Beacon to Cavaliers"

PMA RETIREES ASSOCIATION, INC. (PMARAI)

(A Chapter of PMA Alumni Association, Inc.)

PMA Alumni Center, A.Luna Ave., Camp General Emilio Aguinaldo, Quezon City

Telefax: 912-0498 / Email Address: birci2012@yahoo.com.ph



BOARD RESOLUTION NO. 20-10

APPROVING THE AMENDMENTS OF THE BIRCI BYLAWS UNDER ARTICLES I, IV, V, VII

WHEREAS, on October 23, 2020, the Securities and Exchange Commission (SEC) approved the Amended Articles of Incorporation of the PMA Retirees Association, Inc (PMARAI) formerly known as the Business, Industry and Retired Cavaliers, Inc (BIRCI);

WHEREAS, there is a need to change the corporate name to **PMA RETIREES ASSOCIATION, INC** under Article I Section 1 of the BIRCI Bylaws;

WHEREAS, there is also a need to include the amendments in the provisions under Articles IV, V, VII;

WHEREAS, the amendments to the said provisions was approved by the members on January 10, 2020;

WHEREAS, the amended provisions include the following:

Article IV, Sec 1: ... to be elected by specific PMA classes linked in succession to fill up the eleven-man Board of Directors: Provided, that the most senior class from the eleven classes linked in succession shall come from the PMA Class which shall be celebrating its 50th Anniversary. Considering the generational links and bonds established during their four- year stay in the Academy as well as their inter-active experiences together while they were in the Service and private careers, the amalgamated group formed from eleven (11) PMA Classes linked in succession shall not only facilitate PMARAI discussions, decision-making and cooperation but shall also enhance the representation, immersion and training of eleven PMA classes into PMARAI and PMAAAI affairs because each class shall be represented in the PMARAI as officers and chairpersons of various standing committees for at least ten (10) years and; Provided, further: That not more than one (1) director shall come from any PMA class.

Article IV, Sec 2: ... a board member, duly elected who shall come from a class following the most junior board member's class and who shall assume office on the first day of March following his/her election and serve for eleven (11) years: Provided, that said class thru its President, shall nominate during elections conducted in each of the eleven years term, who among its members shall represent their class in the PMARAI Board. In case of vacancy arising from resignation or any other cause by a board member, the PMARAI Board shall immediately notify the President of the class which the board member belongs, to deliberate and submit a replacement to the vacancy created by its member.

Article IV, Sec 3: ... the new Board shall assume as the officers of the PMARAI based on their succession for the ensuing year and appoint chairmen of standing committees.

Every year, there is a rotation of responsibility. All eleven (11) classes shall assume officer and chairmanship designations differently for eleven (11) years.



PMARAI RETIREES ASSOCIATION, INC (PMARAI)

(A Chapter of PMA Alumni Association, Inc.)

PMA Alumni Center, A.Luna Ave., Camp General Emilio Aguinaldo, Quezon City

Telefax: 912-0498 / Email Address: birci2012@yahoo.com.ph

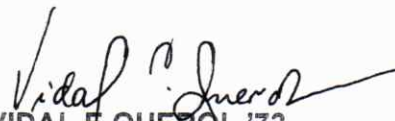
"Beacon to Cavaliers"

Article VII, Sec 2: For PMARAI purposes, all PMARAI Board members belonging to PMA Classes which shall be celebrating their 45TH, 46TH, 47TH, 48th, 49th and 50th graduation anniversary composed the senior members. On the other hand, PMARAI Board members belonging to PMA Classes which shall be celebrating their 40th, 41st, 42nd, 43rd and 44th graduation anniversary composed the junior members.

NOW, THEREFORE, BE IT RESOLVED, as it is hereby resolved, that the Board of Directors approve as it hereby approves, the amendments to the BIRCI Bylaws.

APPROVED by the Board of Directors during its Special Board Meeting held on 22 January 2021 via Zoom Conference at Quezon City.


AMADO T. ESPINO JR
Chairman


VIDAL E. QUEROL '73
President

ATTESTED BY:


VANDY LUSPO
Corporate Secretary, AY 2020-2021