



Bureau of Jail Management and Penology Mutual Benefit Association, Incorporated

44 Mindanao Avenue, Bahay Toro, Quezon City, Metro Manila Tel.: 02-926-6963

RESOLUTION NO. 21-22-14 Series of 2022

RESOLUTION INCREASING THE FIFTY MILLION PESOS (P50,000,000.00) SHORT TERM INVESTMENT OF THE ASSOCIATION IN TREASURY BILLS TO ONE HUNDRED MILLION PESOS (P100,000,000.00) AT LAND BANK OF THE PHILIPPINES QUEZON CITY CIRCLE BRANCH

WHEREAS, during the virtual meeting of the Board of Trustees of the BJMPMBAI last September 29, 2022, the Board confirmed and affirmed the Board Resolution No. 21-22-11 authorizing the short term investment of Fifty Million Pesos (P50,000,000.00) in Treasury Bills through Land Bank of the Philippines, (LBP) Quezon City Circle Branch;

WHEREAS, the investment was brought about by an excellent offer from LBP with the P50,000,000.00 short term investment for Eighty Nine (89) days with an interest rate of Two Point Four Percent (2.4%);

WHEREAS, impressed by the recent offer by Land Bank of the Philippines it earlier approved and also because of big idle funds, the Board of Trustees deliberated on the possibility of increasing the short term investment of Fifty Million Pesos (P50,000,000.00) to One Hundred Thousand Million Pesos (P100,000,000.00) until the Board decided to approve an increase to the said investment.

WHEREFORE, on motion by Vice-President Romeo L Ogoy, seconded by Trustee Serafin P Barretto Jr, the Board **RESOLVED**, as it hereby **RESOLVES**, to increase by another Fifty Million Pesos (P50,000,000.00) the recently approved investment of Fifty Million Pesos (P50,000,000.00) to the same depository bank to achieve a total investment of One Hundred Thousand Pesos (P100,000,000.00) with the same or better term and rate of interest.

UNANIMOUSLY APPROVED:

September 29, 2022,
Quezon City, Philippines.

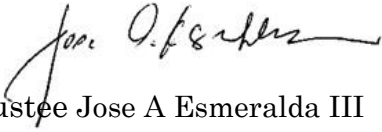
BOARD OF TRUSTEES

Ind. Trustee Lou Ame Tejano

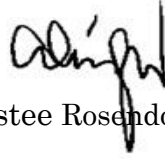
Ind. Trustee Romelyn L Medina

Ind. Trustee Antonio O Gerente

Trustee Victorino M Onato



Trustee Jose A Esmeralda III



Trustee Rosendo M Dial



Trustee Leopoldo D Morante Jr



Trustee Allan S Iral



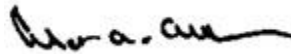
Trustee Alfredo D Soliba Jr



Trustee Serafin P Barretto Jr



Trustee Doris R Dorigo



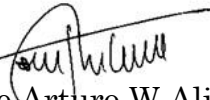
Trustee Ester Apin-Aldana
Secretary



Trustee Armando M Llamasares
President



Trustee Diony D Mamaril
Vice - Chairman



Trustee Arturo W Alit
Chairman of the Board