



PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.
G/F DPRM Building Annex, Camp Crame, Quezon City
724-7088, 726-8070

Resolution No. 2005- 104

PRESCRIBING ADDITIONAL POWERS OF THE EXECUTIVE COMMITTEE

Whereas, Section 32, Article XIV of the Revised By Laws of PSMBFI provides; "There shall be an Executive Committee, which shall be composed of at least three (3) members from the Board of Trustees, at least one (1) member from the PSMBFI management, and such other members who shall be appointed by a majority vote of the members of the Board of Trustees, to assist the Board of Trustees in terms of studies and recommendations on matters brought before it for resolution and to act on all other matters upon its own initiative or as may be delegated by the Board;

Whereas, the Board of Trustees sets policies which are carried out by management;

Whereas, there are matters that require the approval of the Board of Trustees before these can be implemented by management;

Whereas, the Board of Trustees meets regularly once a month and there are matters that need immediate action;

Whereas, there is need for the company to be dynamic and address all concerns immediately to provide better services to our members;

Whereas, during the regular Board Meeting held on 22 December 2005 the Board approved the following as additional powers of EXCOM:

1. Approval of disposal of company properties;
2. Approval of expenses for budgeted projects/activities above P200,000.00 but below P500,000.00
3. Realignment of funds below P500,000.00 from one expense to another
4. Utilization of 50% contingency fund; and
5. Hiring of consultant on per project basis with total contract amount of P50,000.00;

Whereas, EXCOM shall render report immediately the matters acted upon on the succeeding Board Meeting;

Now therefore, be it resolved as it is hereby resolved that the Board approved the powers of EXCOM as stated in the preceding paragraph;

Be it resolved finally, that copy of this resolution be furnished the Chairman, Board of Trustees, the President, COO/GM and the PSMBFI Management for reference and information.

Done in Quezon City, Metro Manila this 22nd day of December 2005



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DIR ARTURO C LOMIBAO
Chairman


DIR ENRIQUE B GALANG JR
Vice Chairman


DIR EFREN Q FERNANDEZ
President


DIR ALEJANDRO T FLORES JR
Vice President


DIR JOSE S GUTIERREZ JR
Treasurer


DIR ISRAEL B BARRAMEDA
Assistant Treasurer

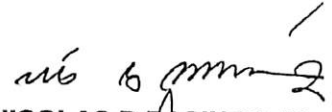

DIR VICTOR G BATAC
Trustee


DIR GUILLERMO T DOMONDON
Trustee


DIR ALBERTO R OLARIO
Trustee


DIR PEDRO E BULAONG
Trustee


DIR WILFREDO M BLANCO
Trustee

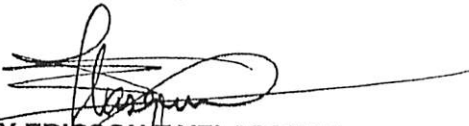

DIR NICOLAS D PASINOS JR
Trustee


DIR ROGELIO V QUEJADA
Trustee


DIR WILFREDO V PASCUAL SR
Trustee


DIR EDUARDO F IRAN
Trustee

Attested by:


ATTY ERIQSON J VELASQUEZ
Corporate Secretary