



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairman, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members:**

DIR JUANITO B VAÑO JR  
DIR WALTER E CASTILLEJOS  
DIR RICARDO C MARQUEZ  
DIR PORTIA B MANALAD  
DIR LOUIE S MAKILAN

DIR BENIGNO B DURANA  
DIR ROBERT T RODRIGUEZ  
PMGEN NAPOLEON C TAAS  
DIR BARTOLOME R BUSTAMANTE

**Chief Executive Director:**

DIR JOSE CHIQUITO M MALAYO

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons:**

PMGEN Celso Pestaño (Ret.)  
Mr. Gabriel Castro Jr.

Ms. Edna Catherine A. Fabian  
Ms. Jasel Rabano

**Guest:**

DIR BENJAMIN D SANTOS JR

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**DAY/DATE :** Tuesday, January 23, 2024  
**VENUE :** PSMBFI Board Room

**TIME:** 10:00 AM

**Meeting ID:** 829 7775 0929    **Password:** PSMBFI

**ATTIRE :** Smart Casual/PNP Uniform  
**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting
- B. Matters Arising from the Previous Meeting
  - 1. Reduction of Loan Interest Rate
  - 2. MER/ MBIEV Distribution
  - 3. Legacy Privilege
  - 4. Loyalty Program
  - 5. Investment Strategy
  - 6. Insurance Commission Verification Report
  - 7. Profit Sustainability of Partner Agencies
- C. Risk-Related Initiatives
- D. Audit Report
- E. Report on Past Due Accounts
- F. Other Matters
- G. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairman, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members:**

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DIR WALTER E CASTILLEJOS  
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DIR LOUIE S MAKILAN

DIR BENIGNO B DURANA  
DIR BELLI B TAMAYO  
PMGEN NAPOLEON C TAAS  
DIR BARTOLOME R BUSTAMANTE

**Chief Executive Director:**

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**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons:**

PMGEN Celso Pestaño (Ret.)  
Mr. Gabriel Castro Jr.

Ms. Edna Catherine A. Fabian  
Ms. Jasel Rabano

**Guest:**

DIR BENJAMIN D SANTOS JR

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**DAY/DATE :** Tuesday, February 20, 2024  
**VENUE :** PSMBFI Board Room

**TIME:** 10:00 AM

**Meeting ID:** 891 4294 5876

**Password:** PSMBFI

**ATTIRE :** Smart Casual/PNP Uniform  
**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting
- B. Matters Arising from the Previous Meeting
  1. Solar Panels
    - a. Study and Analysis
    - b. Audit Findings
  2. In-house Audit for IT PULIS Project
  3. Timeline of Small Claims
- C. Risk-Related Initiatives
- D. Audit Report
- E. Report on Past Due Accounts
- F. Other Matters
  1. MEP Interest Rate for CY2024
  2. MBIEV/MER Distribution
- G. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairman, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members:**

DIR JUANITO B VAÑO JR  
DIR WALTER E CASTILLEJOS  
DIR RICARDO C MARQUEZ  
DIR PORTIA B MANALAD  
DIR LOUIE S MAKILAN

DIR BENIGNO B DURANA  
DIR BELLI B TAMAYO  
PMGEN NAPOLEON C TAAS  
DIR BARTOLOME R BUSTAMANTE

**Chief Executive Director:**

DIR JOSE CHIQUITO M MALAYO

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons:**

PMGEN Celso Pestaño (Ret.)  
Mr. Gabriel Castro Jr.

Ms. Edna Catherine A. Fabian  
Ms. Jasel Rabano

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**DAY/DATE :** Tuesday, March 19, 2024      **TIME:** 10:30 AM  
**VENUE :** PSMBFI Board Room  
**ATTIRE :** Smart Casual/PNP Uniform

**Meeting ID: 847 9181 6515      Passcode: PSMBFI**

**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting
  - 1. Minutes of the Previous Risk and Audit Committee Meeting dated February 20, 2024
  - 2. Minutes of the Special Joint EXCOM-Risk and Audit Committee meeting dated February 26, 2024
- B. Matters Arising from the Previous Meeting
  - 1. Solar Panels: Audit Findings
  - 2. Solar Panels: Energy Consumption
  - 3. Compliance Audit
- C. Update on Risk Related Initiatives
- D. Audit Report
- E. Report on Past Due Accounts
- F. Proposed Purchase of Corporate Bonds
- G. Other Matters
  - 1. Investment on Golf Courses
- H. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

TRUSTEE JUANITO B VAÑO JR  
TRUSTEE WALTER E CASTILLEJOS  
TRUSTEE RICARDO C MARQUEZ  
TRUSTEE SIDNEY HERNIA

TRUSTEE BENIGNO B DURANA JR  
TRUSTEE BARTOLOME R BUSTAMANTE  
TRUSTEE GERARDO F BATULA  
PBGEN JIMILI MACARAEG

**Chief Executive Officer**

TRUSTEE EMMANUEL B PERALTA

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons**

PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian

Ms. Jasel Rabano  
PBGen Mario A Avenido

**DAY/DATE :** Friday, May 24, 2024  
**VENUE :** PSMBFI Board Room  
**ATTIRE :** Smart Casual/PNP Uniform

**TIME:** 10:00 AM

**Meeting ID: 365 991 0886 Passcode: PSMBFI**

**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting
  - 1. Minutes of the Previous Risk and Audit Committee Meeting dated March 19, 2024
  - 2. Minutes of the Special Risk and Audit Committee meeting dated March 25, 2024
- B. Matters Arising from the Previous Meeting
  - 1. Fire and Safety Activity
  - 2. Solar Findings
- C. Risk-Related Initiatives
- D. Audit Report (*confidential*)
- E. Report on Past Due Accounts
- F. Review on Ranking of PSMBFI's Accredited Banks
- G. Result of Investment Operations from January to March 2024
- H. Proposed Purchase of Corporate Bonds - Maynilad Bonds
- I. Proposed Purchase of Corporate Bonds - San Miguel Corporation
- J. Other Matters
- K. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



## PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.

May 23, 2024

**TRUSTEE JUANITO B VAÑO JR**

Chairman, Risk and Audit Committee  
Public Safety Mutual Fund, Inc.  
San Juan City

Dear Sir,

To streamline our discussions and optimize our meeting time, the **Report on Risk-Related Initiatives** shall be considered for information and reference only of the Committee but will no longer be presented on the floor:

However, should there be questions on the material/s, the Committee can discuss their concerns under Other Matters.

Please see your respective emails for access to these materials and links, which direct to Google Drive as an accessible option.

Thank you.

Sincerely,

**ATTY CATHERINE E TAMAYO - CIPRIANO**  
Corporate Secretary

**CC: Members, Risk and Audit Committee**



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

TRUSTEE JUANITO B VAÑO JR  
TRUSTEE WALTER E CASTILLEJOS  
TRUSTEE RICARDO C MARQUEZ  
TRUSTEE SIDNEY HERNIA

TRUSTEE BENIGNO B DURANA JR  
TRUSTEE BARTOLOME R BUSTAMANTE  
TRUSTEE GERARDO F BATULA  
PBGEN JIMILI MACARAEG

**Chief Executive Officer**

TRUSTEE EMMANUEL B PERALTA

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons**

PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian

Ms. Jasel Rabano  
PBGen Mario A Avenido

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**DAY/DATE :** Thursday, June 20, 2024  
**VENUE :** PSMBFI Board Room  
**ATTIRE :** Smart Casual/PNP Uniform

**TIME:** 11:00 AM

**Meeting ID:** 365 991 0886 **Passcode:** PSMBFI

**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting
- B. Matters Arising from the Previous Meeting
  - 1. Solar Panel Findings
- C. Risk-Related Initiatives
- D. Audit Report
- E. Report on Past Due Accounts
- F. Update on the Credit Standing Relationship of Other Partner Agencies
- G. Other Matters
- H. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

TRUSTEE JUANITO B VAÑO JR  
TRUSTEE WALTER E CASTILLEJOS  
TRUSTEE RICARDO C MARQUEZ  
TRUSTEE SIDNEY HERNIA

TRUSTEE BENIGNO B DURANA JR  
TRUSTEE BARTOLOME R BUSTAMANTE  
TRUSTEE GERARDO F BATULA  
PBGEN JIMILI MACARAEG

**Chief Executive Officer**

TRUSTEE EMMANUEL B PERALTA

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons**

PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian

Ms. Jasel Rabano  
PBGen Mario A Avenido

**DAY/DATE :** **Tuesday, July 23, 2024**  
**VENUE :** **PSMBFI Board Room**  
**ATTIRE :** **Smart Casual/PNP Uniform**

**TIME: 11:00 AM**

**AGENDA :** Meeting ID: 365 991 0886 Passcode: PSMBFI

- A. Approval of the Minutes of the Previous Meeting
- B. Matters Arising from the Previous Meeting
  - 1. Solar Panel Findings
  - 2. Fire and Safety Activity
  - 3. Credit Standing Relationship with Partner Agencies
- C. Risk-Related Initiatives
- D. Audit Report
- E. Report on Past Due Accounts
- F. Investment in Preferred Shares - Petron Corporation
- G. Investment in Preferred Shares - Jollibee Food Corporation
- H. Closing of Bank Accounts
- I. Other Matters
- J. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

TRUSTEE JUANITO B VAÑO JR  
TRUSTEE WALTER E CASTILLEJOS  
TRUSTEE RICARDO C MARQUEZ  
TRUSTEE LEX C GURAT

TRUSTEE BENIGNO B DURANA JR  
TRUSTEE BARTOLOME R BUSTAMANTE  
TRUSTEE GERARDO F BATULA  
PBGEN JIMILI MACARAEG

**Chief Executive Officer**

TRUSTEE EMMANUEL B PERALTA

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons**

PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian  
Mr Michael Dominic Mercadal  
Ms Jasel Rabano

Mr Joel Ian Villabona  
Ms Michelle Cayabyab  
Ms Jolly Abundo  
PBGen Mario A Avenido

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**DAY/DATE :** **Tuesday, August 27, 2024**  
**VENUE :** **PSMBFI Board Room**  
**ATTIRE :** **Smart Casual/PNP Uniform**

**TIME: 11:00 AM**

**Meeting ID: 365 991 0886    Passcode: PSMBFI**

**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting dated July 23, 2024
- B. Matters Arising from the Previous Meeting
  1. Solar Panel Concerns
  2. Risk Analysis of Preferred Shares
- C. Risk-Related Initiatives
- D. Report on Past Due Accounts
- E. Report on Investment Operations for the 1st Semester CY2024
- F. Data Clean Up of Equity Value
- G. Audit Report
- H. Credit Standing Relationship of Partner Agencies
- I. Other Matters
- J. Adjournment

  
**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary





**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

TRUSTEE JUANITO B VAÑO JR  
TRUSTEE WALTER E CASTILLEJOS  
TRUSTEE RICARDO C MARQUEZ  
TRUSTEE LEX C GURAT

TRUSTEE BENIGNO B DURANA JR  
TRUSTEE BARTOLOME R BUSTAMANTE  
TRUSTEE GERARDO F BATULA  
PBGEN JIMILI MACARAEG

**Chief Executive Officer**

TRUSTEE EMMANUEL B PERALTA

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons**

PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian  
Mr Michael Dominic Mercadal  
Ms Jasel Rabano

Mr Joel Ian Villabona  
Ms Michelle Cayabyab  
Ms Jolly Abundo  
PBGen Mario A Avenido

**DAY/DATE :** **Friday, September 20, 2024**

**TIME: 11:00 AM**

**VENUE :** **PSMBFI Board Room**

**ATTIRE :** **Smart Casual/PNP Uniform**

**Meeting ID: 365 991 0886      Passcode: PSMBFI**

**AGENDA :**

- A. Approval of the Minutes of the Previous Meeting dated August 27, 2024
- B. Matters Arising from the Previous Meeting
  - 1. Solar Panel Concerns
  - 2. Study Resumption of Landbanking Activities
  - 3. Project for Clean Up of Equity Value
  - 4. Analysis of Past-Due Accounts
- C. Risk-Related Initiatives
- D. Report on Past Due Accounts
- E. Presentation of Board of Inquiry (BOI): Audit on RSO7
- F. Audit Report
- G. Other Matters
- H. Adjournment

  
**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

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TRUSTEE LEX C GURAT

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PBGEN JIMILI MACARAEG

**Chief Executive Officer**

TRUSTEE EMMANUEL B PERALTA

**Corporate Officers**

ATTY CATHERINE E TAMAYO-CIPRIANO

**Resource Persons**

PBGen Mario A Avenido  
PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian  
Mr Michael Dominic Mercadal  
Ms Jasel Rabano

Mr Joel Ian Villabona  
Ms Michelle Cayabyab  
Ms Jolly Abundo  
Ms Ma. Imelda Aculina

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**DAY/DATE :** **Wednesday, October 23, 2024**  
**VENUE :** **PSMBFI Board Room**  
**ATTIRE :** **Smart Casual/PNP Uniform**

**TIME: 11:00 AM**

**Meeting ID: 365 991 0886      Passcode: PSMBFI**

**AGENDA :**

- A. Approval of the Minutes of the Previous Meetings
  - 1. Regular Risk and Audit Committee meeting dated September 20, 2024
  - 2. Special Joint IT and Risk and Audit Committee meeting dated September 5, 2024
- B. Matters Arising from the Previous Meeting
  - 1. Solar Panel Concerns
  - 2. Proposed Strategies to Prevent the Increase in Past Due from Optional Retirement
- C. Updates on Risk-Related Initiatives
- D. Report on Past Due Accounts
- E. Audit Report
- F. Performance Evaluation for the Risk and Audit Committee Consultant
- G. Other Matters
- H. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary



**PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.**

## **NOTICE OF RISK AND AUDIT COMMITTEE MEETING**

**AUTHORITY :** Chairperson, PSMBFI Risk and Audit Committee

**TO ATTEND :**

**Members**

TRUSTEE JUANITO B VAÑO JR  
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TRUSTEE RICARDO C MARQUEZ  
TRUSTEE LEX C GURAT

TRUSTEE BENIGNO B DURANA JR  
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PBGEN JIMILI MACARAEG

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**Resource Persons**

PMGEN Celso Pestaño (Ret.)  
Ms Edna Catherine Fabian  
Ms Jasel Rabano  
Mr Joel Ian Villabona

Ms Michelle Cayabyab  
Ms Jolly Abundo  
Ms Ma. Imelda Aculina  
Alas Oplas Representatives

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**DAY/DATE :** **Thursday, November 21, 2024**

**TIME: 11:00 AM**

**VENUE :** **PSMBFI Board Room**

**ATTIRE :** **Smart Casual/PNP Uniform**

**Meeting ID: 365 991 0886      Passcode: PSMBFI**

**AGENDA :**

- A. Approval of the Minutes of the Previous Meetings
  1. Special Joint IT and Risk and Audit Committee Minutes dated on October 4, 2024;
  2. Special IT, Risk and Audit, and Executive Committee Minutes Meeting dated October 9, 2024; and
  3. Regular Risk and Audit Committee meeting dated October 28, 2024.
- B. Matters Arising from the Previous Meeting
  1. Proposed Strategies to Prevent the Increase in Past Due from Optional Retirement
  2. Credit Standing Relationship of Partner Agencies
- C. Audit Plan of the Alas Oplas
- D. Audit Report
- E. Updates on Risk-Related Initiatives and Landbanking Study
- F. Report on Past Due Accounts
- G. Report on Investment Operations for January to September 2024
- H. Proposed Salary Loan Availment
- I. Other Matters
- J. Adjournment

**ATTY CATHERINE E TAMAYO-CIPRIANO**  
Corporate Secretary