



PUBLIC SAFETY MUTUAL BENEFIT FUND, INC.

Resolution No. 2024 - 72

APPROVAL OF THE HIRING OF MR MICHAEL DOMINIC MERCADAL AS THE VICE PRESIDENT OF CORPORATE SERVICES

Whereas, Board Resolution No. 2018 – 79 approved the PSMBFI Organizational Structure to streamline operations, whereby the operating departments were divided into three functional groups: Operations, Finance, and Corporate Services, each headed by a Vice President;

Whereas, Board Resolution No. 2024 - 38 dated April 1, 2024 accepted and approved the resignation of Mr. Gabriel Castro Jr. as Vice President for Corporate Services;

Whereas, the Management Committee (ManCom) meeting was held on June 10, 2024, for the initial interview screening of applicants for the position of Vice President for Corporate Services (VPCS);

Whereas, the duties and responsibilities of the Vice President for Corporate Services are as follows:

- Determines operational capabilities of the Corporate Services Group and develops and prescribes Group operational objectives, policies, and plans, and oversees their implementation;
- Leads and directs Department Managers within the Corporate Services Group and ensures that respective tasks are performed effectively and efficiently;
- Coordinates concerns across groups and collaborates with other Group Heads to achieve desired output;
- Oversees preparation of and assumes accountability for all reports to the Board of Trustees, as well as to external regulatory entities such as, but not limited to, the Insurance Commission, Securities and Exchange Commission, BIR, DOLE, and other agencies, as required;
- Undertakes certifying roles and Committee lead functions, as assigned;
- Takes the lead in presenting to the Board of Trustees matters concerning operational updates, output, deliverables, action plans, programs, and recommendations, among others, of assigned Group;
- Engages with potential clients and investors, active and inactive members, as the situation would necessitate;
- Guides departments in developing department-level plans, creating attainable goals or targets for each department, and establishing criteria for evaluation and/or success indicators based on the overall organizational strategies as cascaded by the Corporate Planning Department;

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- Recommends constructive measures necessary to rectify deficiencies in departmental performance against set targets;
- Perform tasks as provided for in the updated and approved PSMBFI Operations Manual; and
- Performs other related functions as directed by Superior.

Whereas, the ManCom has shortlisted the following applicants for the position of Vice President for Corporate Services: Mr. Fermin Dailo III, Mr. Michael Dominic Mercadal, and Ms. Regina Angela Charissa Molines;

Whereas, following the screening process in accordance with the Recruitment and Placement Policy, Mr Michael Dominic Mercadal was recommended to the position by the Governance Committee and the Executive Committee for final approval of the Board;

Whereas, during the regular Board meeting on June 28, 2024, the hiring of Mr Michael Dominic Mercadal as the Vice President for Corporate Services was approved;

Now, therefore, be it resolved, as it is hereby resolved, that the hiring of Mr Michael Dominic Mercadal as the Vice President of Corporate Services, be approved;

Be it resolved further, that copies of this Resolution be furnished to the Chairman and the Vice Chairman of the Board of Trustees, the President, the Vice Presidents, and the PSMBFI Management for reference and information.

Done in San Juan City this 28th day of June 2024.


TRUSTEE BENJAMIN D SANTOS JR
Chairperson


TRUSTEE FERDINAND O DIVINA
Vice Chairperson


TRUSTEE EMMANUEL B PERALTA
President


TRUSTEE NEIL B ALINSAÑGAN
Corporate Treasurer


TRUSTEE GERARDO F BATULA
Assistant Treasurer

PSMBFI Building

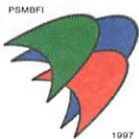
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TRUSTEE RICARDO O MARQUEZ
Trustee


TRUSTEE JUANITO B VANO JR
Trustee


TRUSTEE DONNA N VILLAREAL
Trustee


TRUSTEE BARTOLOME R BUSTAMANTE
Trustee


TRUSTEE BENIGNO B DURANA JR
Trustee


TRUSTEE DINDO R REYES
Trustee


TRUSTEE WALTER E CASTILLEJOS
Trustee


TRUSTEE JOSE CHIQUITO M MALAYO
Trustee


TRUSTEE SIDNEY S HERNIA
Trustee


TRUSTEE BERNARD M BANAC
Trustee

Attested by:

ATTY CATHERINE E TAMAYO - CIPRIANO
Corporate Secretary