

Excerpts of the 2005 Annual Meeting

compiled by the Editor, pending Secretary's Report

After quorum was ascertained, Chairman Dr. Bayani Elma called the meeting to order at 1:00 pm. After his welcome remarks, the minutes of the previous annual meeting in Chicago was approved.

The Chairman gave his report in printed form titled "Reflecting on the Past, Looking to the Future" based on activities and expenditures in 2004. Highlights were the net income of \$233,155 and net assets of \$662,998 an increase of 54% over 2003's. Donors were listed according to their level of monetary gifts. Twelve projects and programs were along with the implementing committee assignments.

President Dr. Conrad Miranda 's report emphasized the investment alternatives under consideration by the appropriate committees.

Dr. Casibang was formally appointed to serve out the balance the term of Secretary Dr. Rolando Mendoza who resigned for personal reason.

Dr. Elmer Gilo, treasurer, gave his report in power point, providing more details to the general figures in the Chairman's report.

Dr. Manuel Blas, Alumni Association President, deferred to Executive Vice President Dr. Susan Suntay for his report. Dr. Suntay showed the association's improved efficiency in its operation since the shift to a lockbox deposit system and the good performance of its investment through H & R Block.

Reports of the standing committees followed. Most active ones were the scholarship and library committees (see page 14 for listing of scholars). The library committee reported several book and journal donations in the year most notably MarVaDC's \$1,000 gift for new textbooks.

New business included the approval of the next fiscal year's budget (see next page) , election of 5 directors for the next 3-year term (see page 3), presentation of plaques of appreciation, passage of resolution requiring members of the Board of Trustees to contribute \$1,000 annually in cash or inkind effective in 2005, adoption of amendments to Section 2) Purposes & Objectives) of the constitution to hasten the application of the foundation for tax-exemption in states where it has none, and approval of a resolution authorizing the Treasurer to disburse scholarship money at the start of the school year. The Board tabled any further consideration of the Community Learning Center in Antipolo until its ownership issues are resolved and confined its involvement to already existing programs such as the community medicine service awards to graduating students.

The meeting was adjourned by the Chairman at 4:45 pm.



Chairman Dr. Elma presides over the annual board meeting flanked from L to R by Drs. Ong, O'Yek, Querubin & Casibang.



New Board Secretary Dr. Isabelita B. Casibang reads the result of the board election conducted by secret ballot.



Alumni Association President Dr. Manuel Blas gives his report to the board emphasizing management policy changes.



Drs. Rene and Susan Raymundo donate \$5,000 for the Dean's projects.



Dean Paredes receives the check donated by the MarVaDC Chapter for the main medical library.



Dean Paredes with her classmates after the board meeting: L to R Drs. Jeff Rastrollo, Eñ de Leon, Larry Miranda, Sam Pyga, Sam Dona, and Elmer Gão



Dr. Raymundo receives a plaque of appreciation for his family's generosity.



Past Trustee Dr. Dona is honored for his many years of service to the foundation.



Dr. Casibang presents the donation of her chapter on behalf of President Dr. Renato Flores.