

SUMMARY OF BOARD RESOLUTIONS

Upon motion made and duly seconded, the Board approved and adopted the following resolutions:

REGULAR MEETING HELD ON 18 JULY 2020

1. The agenda for the 18 July 2020 regular meeting of the Board.
2. The minutes of the previous regular board meeting subject to verification of Dir. San Pedro's attendance on the said meeting.
3. The 1 year extension which was previously approved be shortened to 3 mos after the lifting of GCQ and to instruct the House Committee to sit down with the proponent/interested party regarding proposed terms and conditions.
4. To confirm all the acts, resolutions and decisions of the Board Directors since the beginning of lockdown on March 16, 2020 up to the present in the manner presented by the Corporate Secretary.
 - a) March 09, 2020 Authorization to the President to execute a Deed of Sale in favor of the winner Mr. Miguel Tan of the Audi as the major prize for the Grand Raffle last DCT;
 - b) March 11, 2010 Adoption of the recommendations that Valley Golf will be open to Members and accompanied local guests only and that NO walk-in, NO accompanied tourists (only local resident foreigners);
 - c) March 16, 2020 Cancellation of the scheduled Regular Board meeting on Saturday March 17, 2020;
 - d) March 19, 2020 Approval of the following recommendations on accrued interests before and during the lockdown and allowance of 30 days after the end of lockdown to pay their outstanding accounts:
 - i. Any interest that was accrued due to late payments before the lockdown will still be for the member's accounts.
 - ii. During the lockdown period and for 30 days after, interest will cease to accrue beyond that which had already accrued.
 - iii. Members will have 30 days following the end of the lockdown period in which to bring accounts current.
 - e) March 19, 2020 Approval of the assessment of Php1,000.00 to Members as financial assistance to caddies and daily wage earners of Valley Golf;
 - f) April 7, 2020 Approval of the recommendation that consumables of Members be credited to the CGF subject to the consent of the Members;
 - g) April 27, 2020 Approval of the Revised Re-opening Guidelines with the inclusion of dependents to those allowed to play and the reduction of penalty for no show to Php500.00;
 - h) May 14, 2020 Approval of the following recommendations:
 - i. to abide by the IATF guidelines regarding restrictions on Seniors/below 21 years old;
 - ii. non-waiver of payments of monthly dues of stockholders whether playing or not during the ECQ and GCQ; and
 - iii. non-waiver of payment of penalty in case on non-appearance or no show during tee time as provided for under the guidelines.

- i) May 26, 2020 Empower the General Manager, in the exercise of his best judgment and discretion to act accordingly, which may include disallowing any member, spouse or dependent from access to or use of the club premises if he perceives that there is a violation of the IATF rules being impose. The action of the GM may be appealed to the Board of Directors in writing by the member, spouse or dependent concerned within 5 days, and which shall affirm, set aside or revise said action of the GM within 5 days from receipt of the said appeal;
 - j) June 11, 2020 Lower the penalty to be imposed upon Past Director Augie Cruz taking into consideration that he is a Past Director and the same being his first infraction, from 10 days to 5 days with stern warning that any succeeding or future violation/s would entail a more sever penalty;
 - k) June 12, 2020 Adoption of the revised IATF Guidelines allowing dine-in F&B starting June 15, 2020 with a maximum 30% capacity; and Approval of the 4-some flight and members from the same household to share one golf cart;
 - l) June 27, 2020 Approval of the nomination and appointment of the members of the Nominating Committee and COMELEC; Disapproval of the use of existing lavatories and existing wash rooms in the Main Clubhouse of Valley Golf to be used by members solely for hygienic purposes subject to reassessment next month based on the IATF and NGAP recommendations; and Approval of the extension/renewal of contract of Jj's and Annix for 1 year.
5. To refer the matter to the Legal Committee to study the possible legal implications as informal settlers may be locked in if to proceed with the fencing of the property.
 6. The applications for the following types of Membership per Membership Committee Report:
 - 6 Proprietary Members;
 - 4 Corporate Representatives;
 - 6 Playing Guests;
 - 5 Associate Members; and
 - 4 Lifetime Members.
 7. The qualifications of nominees/candidates and Circular/Notice from the Nomination Committee;
 8. The discussion and approval of the holding of Annual Stockholders' meeting through remote communication were deferred and held in abeyance, the same to be included in the agenda of the next Special Board Meeting.
 9. The proposed guidelines to accept guests of members except for item no. 7 pertaining to submission of health/travel declaration of the guests at least 3 days in advance to be reviewed and approved by Club medical professionals were approved by the Board.
 10. To refer to the Legal Committee the matter of accreditation of the association or caddies.
 11. The approval of the Manual of Corporate Governance will be discussed and approved thru viber chat group to be confirmed on the next special board meeting.
 12. Resolution authorizing the Accounting Supervisor to Apply for the Registration of Book of Accounts with Bureau of Internal Revenue (BIR);
 13. Resolution authorizing the President to file an application for and secure an authority to print from the Bureau of Internal Revenue (BIR).

SPECIAL MEETING HELD ON 19 AUGUST 2020

1. The Agenda for the special meeting of the Board.
2. Holding of Annual Stockholders' Meeting through remote communication;
3. To amend the By-Laws and Articles of Incorporation to increase the number of directors from 9 to 11 directors in order to elect 2 Independent Directors subject of approval by the members during the ASM.
4. To confirm the approval of the Revised Manual of Corporate Governance made thru viber.

REGULAR MEETING HELD ON 29 AUGUST 2020

1. The agenda for the 29 Aug 2020 regular meeting of the Board.
2. The minutes of the previous regular board meeting.
3. The Audited Financial Statements as of June 30, 2020 as reported by the representatives of SGV was approved.
4. Casting of votes 1 day on the day of the ASM from 8:00am-1:00pm for voting on-line in person and 1:00pm-4:00pm for voting on-line by proxy.
5. To proceed with the construction of the Gabion Filter was approved by the Board.
6. The Audit Committee's recommendations in its report were revised by the Board as follows:
 - a. Not to enforce the immediate deductions of commissions of the Security Agency;
 - b. Not to terminate the services of the Security Agency and give them another chance;
 - c. The decision to outsource the collection of toll fees be deferred to the next Board.
7. The Security Committee's recommendations:
 - a. Defer to the next Board the decision for the new bidders for security services;
 - b. Defer to the next Board the decision to give 50% discount for Valley Golf residence/non-members; and
 - c. Defer to the next Board the decision to file charges against the 5 Security Guards of Gold Cross Security Agency for the alleged fake toll tickets.
8. The proposed amendments to the Procurement Manual were all approved subject to the reservation made by Dir. Parulan.
9. The maintenance service contract with VMJ be extended for 1 year provided that the terms and conditions in the Bid will be incorporated in the contract.
10. The applications for the following types of Membership per Membership Committee Report:
 - 4 Proprietary Members;
 - 1 Corporate Representative;
 - 9 Playing Guests;
 - 9 Renewal of Membership

REGULAR MEETING HELD ON 12 SEPTEMBER 2020

1. The agenda as amended for the 12 September 2020 regular meeting of the Board.
2. The minutes of the Special board meeting via zoom last 19 August 2020 as corrected.
3. The Minutes of the previous Regular Board meeting as corrected.
4. The request of VGHHAI to fence Valley Golf property was approved by the Board based on the recommendation of the Legal Committee as communicated by the President.
5. To allow in the afternoon the riding of bicycles and other activities like walking exercise within the Club premises provided there should be clear guidelines on the matter.
6. The recommended guidelines on accompanied guests was approved by the Board with the following revisions to be implemented on 15 September 2020:
 - a. Accompanied guests will be accepted on regular weekdays. On weekends and holidays, accompanied guests will be accepted at the North Course after 12:00nn and at the South Course after 1:00pm;
 - b. Green Fee Coupons will not be accepted until further notice except dependents/immediate members of the family, i.e. children, grandchildren, parents and grandparents of members;
 - c. South Course: 1 member, 1 guest
North Course: 1 member, 3 guests
Driving Range: 1 member, 3 guests
7. The recommendations of the House Committee:
 - a. Budget for the Retaining Wall for the swimming pool;
 - b. Landscape design and replacement of existing tiles of the swimming pool;
 - c. Additional/Provisional House Rules for the use of swimming pool;
 - d. Opening of Locker Room for the use of Toilets and Lavatories and the guidelines for the operation of Locker Room;
 - e. Guidelines on the operations of Restaurant;
8. The applications for the following types of Membership per Membership Committee Report:
4 Playing Guests;
Lifetime Membership;
Renewal of Playing Rights.
9. To retain SGV & CO as External Auditors was approved by the Board.
10. New terms and conditions to be included in the TOR for bidding and that the TOR be included as part of the contract for Security Services.
11. Letter request of Daniela Uy for extension of playing privileges and in return, she will maintain to carry the name of Valley Golf during tournaments;
12. Letters requesting to employ the services of their regular caddies or "amo" system under the same safety and health protocols, i.e fore caddies, no touch and cleaning of balls, social distance, etc. ;
13. Submission of scorecards by caddies and the use of 3 boxes with Ultra Violet rays to be opened after 48 hours;
14. As and by way of compromise, the Board approved to grant Dir. Parulan incentives of free monthly membership fee net of vat for 12 months each for the 2 shares under Jeremy Parulan and Joseph Christian Parulan respectively for soliciting the account of Phoenix as a major sponsor for DCT.

15. To grant the request to allow the authorized person to get hard copies of pre-numbered Proxy forms from the Registration area.

REGULAR MEETING HELD ON 17 OCTOBER 2020

1. The inclusion of the Reading and Approval of the Minutes of the Meeting and matters arising at the said meeting held last 12 September 2020 be included in the next Agenda, the Board approved and adopted the Agenda for the 17 October 2020 regular meeting of the Board.
2. The appointment of Atty. Allan Jocson as the new Corporate Secretary for the year 2020-2021.
3. The designation of said bank signatories.
4. The three (3) newly elected directors are appointed as Independent Directors.
5. After the appointment by the President and with the approval of the Directors, the aforementioned are appointed as Chairmen of the said Committees. The Chairmen of Committees are obligated to appoint their own members subject to the approval of the Board.
6. The following schedule of Board of Directors meeting for the fiscal year 2020-2021:
October 17, 2020
November 21, 2020
December 12, 2020
January 16, 2021
February 20, 2021
March 20, 2021
April 17, 2021
May 15, 2021
June 19, 2021
July 17, 2021
August 21, 2021
September 11, 2021
7. The applications for the following types of Membership per Membership Committee Report:
3 Proprietary Members;
3 Corporate Representatives;
Renewal of Playing Rights for the Month of December 2020
8. Abejo Rosario Tayag & Santos Law Offices or any of its lawyers and Cliff Friedman, the General Manager of the Corporation, or his successor as General Manager thereafter, are appointed to be its duly authorized representative to act for its name, place and stead and for its own benefit, which said persons shall singly and jointly do and perform for and on behalf of the corporation and its employees the filing of Answer with Counterclaim in the HLURB Case No. NCRHOA-200910-00071 entitled Joseph Harry Walter Poole-Blunden Vs Valley Golf & Country Club, Inc., pending before the Department Of Human Settlements And Urban Development, Human Settlements Adjudication Commission Regional Adjudication Branch – National Capital Region, as well as to attend in its behalf, mandatory conferences, mediation proceedings, with authority to consider the possibility of amicable settlement and sign any compromise agreement, the definition and simplification of issues, enter into admissions or stipulations of facts, submission by the parties of

- additional documentary evidence, and resolution of all preliminary matters.
9. Assessment of One Thousand One Hundred (P1,100.00) from each member as 2020 Christmas Fund Assessment. The management was instructed to prepare the draft of the Circular to be sent first to the Board for approval before sending to members.
 10. To declare every first Saturday of December as Valley Seniors Day.

REGULAR MEETING HELD ON 21 NOVEMBER 2020

1. The revised Agenda for the 21 November 2020 regular meeting of the Board.
2. The minutes of the previous regular board meetings.
3. To lift the trial period and make the policy of allowing in the afternoon the riding of bicycles and other activities like walking exercise within the Club premises a permanent one.
4. The Financial and Budget Plan for the Fiscal Year 2020-2021 subject to the realignment of expenses of the DCT Ave. to Road Users' Fee and the concessionaire's fee.
5. The recommendation of the Admin Committee of P10,000.00 per employee which will be presented to the Union on their next meeting.
6. The following recommendations of the House Committee:
 - a. Lifting of the moratorium in bringing in golf carts.
 - b. Only the first 70 in the waiting list as of Nov. 16 will be allowed to bring in their golf carts.
 - c. Those outside the 70 will be accommodated on a first come first served basis when additional parking slots will be made available.
7. The applications for the following types of Membership per Membership Committee Report:
 - 6 Playing rights member
 - Lifetime Member
 - Renewal of Playing Rights for the Month of January 2021
8. Increase in cash requirement for playing rights applicants:

Initial Service Charge	P150,000.00 (from P75,000.00)
Refundable cash deposit	P50,000.00 (from P25,000.00)
Advance dues	Two months (from one month)

 Effectivity: January 1, 2021
9. Increase in renewal fee of playing rights from P30,000.00 to P80,000.00 effective January 1, 2021.
10. To survey Lot 29 Block 7 and determine the boundaries.
11. To include in the terms of reference and contract for Security Services the following:
 - Penalty of 5,000.00 per ticket to the guard who falsified the ticket.
 - Total number of guards and hours of duty.

Day Shift (12 hrs duty)	- 11 Guards
Night Shift (12 hrs duty)	- 11 Guards
Day Shift (8 hrs duty)	- 1 Guard
Night Shift (8 hrs duty)	- 1 Guard
Day Shift (12 hrs duty)	- 1 OIC
Day Shift (12 hrs duty)	- 1 SIC

Night Shift (12 hrs duty)	- 1 SIC
Reliever	- 3 Guards
Total	= 30 Personnel
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12. To increase the passing thru ticket from 50.00 to 100.00 effective 01 February 2021. Notices will be posted at the gates.
13. Memorandum Circular for 2021 Car sticker for members and non-members effective 01 January 2021.
14. The following shall be the designated electronic ("email") addresses, info@valleygolf.com.ph and rosannaarguelles@valleygolf.com.ph and cellular phone numbers 09214188187 and 09209762483,
15. The following signatories shall be authorized on behalf of the corporation to certify and/or sign documents in all company transactions with PAGIBIG FUND:
 Rosanna D. Arguelles – Controllers' Division Head
 Elda C. Jugo – Finance and Accounting Manager
 Elenie M. Lopez – HR Supervisor

REGULAR MEETING HELD ON 12 DECEMBER 2020

1. The Agenda for the 12 December 2020 regular meeting of the Board.
2. The corrected minutes of the previous regular meeting.
3. In a gesture of goodwill and consolation to the existing playing rights members, the following revised schedule of increase of renewal fee for existing playing rights:
 ₱50,000.00 - For the year 2021
 ₱60,000.00 - For the year 2022
 ₱80,000.00 - For the year 2023
 For new members who will apply beginning January 2021, the renewal fee on the second and succeeding years will be ₱80,000.00.
4. The increase of following transfer fees effective January 1, 2021.
 ₱20,000.00 for transfers within the family (first degree of consanguinity), or to a corporation where the transferor is the major stockholder or with controlling interest in the company.
 ₱200,000.00 for transfers which are not within the family.
 ₱400,000.00 for transfers to foreign national.
5. To award the project of layout and design of the new logo of Valley Golf to Ms. Kenny Tai in the amount of P90,000.00.
6. The increase in green fee rates effective January 16, 2021:
 North Course:
 ₱1,700.00 - Weekdays
 ₱2,850.00 – Weekends and Holidays

 South Course:
 ₱2,500.00 - Weekdays
 ₱4,200.00 – Weekends and Holidays
7. The Board approved the following:
 - a. Separate booking for the North and South Course, allowing members to book twice a week.

- b. Allow members to bring 2 guests at the South course on Weekdays only except on Wednesdays.
- c. Allow members to bring 2 guests on Weekends and Holidays beginning 1 pm.
- d. The revised policy shall take effect next week.
8. The proposal of the House Committee to further study and negotiate further with the BOT proponent for the renovation of the tee house.
9. Setting January 1, 2021 as the start of the of the 3-month contract extension of concessionaires.
10. The applications for the following types of Membership per Membership Committee Report:
 - 11 Proprietary member
 - 6 Corporate Representatives
 - 7 Associate Member
 - 4 Lifetime MemberRenewal of Playing Rights for the Month of February 2021 with 50,000 renewal fee
11. To suspend Mr. Rogelio Bonifacio for 6 months.
12. To allow the Board of Directors and committee members to use green fee coupons for their guests on Mondays, Tuesdays, Thursdays and Fridays only. For weekends and holidays, 2 coupons will only be accepted in the afternoon.
13. To allow Primesport to use green fee coupons during weekdays at the North Course provided the guest is accompanied by a member effective January 1, 2021.
14. To continue trial of the pin inverted cup.
15. The recommendations of the Sports and Games Committee:
 - To improve the marshal stature.
 - To implement and strictly enforce slow play rules.
 - GM to inform the marshals that they have the authority to report to the membership the slow play
 - GM to assist the S&G in terms slow play policy.
16. For past presidents who cannot attend the Board meeting physically, most of them being seniors, they may attend via Zoom.. This will also apply to directors provided they have a valid reason.

REGULAR MEETING HELD ON 16 JANUARY 2021

1. The Agenda for the 16 January 2021 regular meeting of the Board.
2. The minutes of the regular meeting held on 12 December 2020, copy of which was circulated in advance to the members of the Board and formed part of the Board materials.
3. To send letter to VMJ informing them that the Board is now willing and able to sign the contract based on the terms and conditions agreed upon provided that they submit the certificate of registration from DOLE, otherwise the Board will not sign the contract and they will be paid based on the old contract rate of 2 million.
4. The recommendation of the BAC to extend the contract of the current security from February 28, 2021 to April 30, 2021.
5. AUCTION OF DELINQUENT SHARES OF STOCK

MINIMUM BID – P 1,500,000.00 plus P200,000.00 transfer fee or P 1,700,000.00 for Filipino citizens.

The transfer fee to be imposed on all winning buyers/bidders who are not Filipino citizens in the auction of shares of stock of delinquent members shall be P400,000.00.

If no bid is received or the winning bidder fails to pay the amount of the bid, the Club can bid for the amount of the delinquency subject to availability of funds.

The Auction procedure may be repeated from time to time at the discretion of the Auction Committee until all delinquent shares are sold.

TARGET DATE – March 6, 2021 at 9:30 a.m.

	STOCK CERTIFICATE NO.	ACCOUNT NO.	DECLARED ACCOUNT NAME	PRINCIPAL CLAIM (Account as of Dec. 31, 2020)
1	3566	0708	PAE VENTURES, INC,	163,803.38
2	2442	0238	ANSELMO M. SHOTWELL	123,192.96
3	5122	3344	PATRICK DEL ROSARIO NG	108,299.57
4	3141	0025	FELIX S. GUMABAO *	104,990.03
5	1891	0806	CGA REALTY DEV. CORP.	99,725.67
6	2324	0356	TEODORO B. QUIJANO	92,794.64
7	2066	0964	ODIN SECURITY AGENCY	92,492.17
8	5154	3350	ELIAS CAYABA BULUT, JR.	82,689.99
9	4785	3105	JUDITO DEI RAMIREZ CALLAO	80,598.92
10	3430	0204	LINWOOD REALTY	80,051.11
11	3557	2344	PATRICIA J. JAYME	79,942.18
12	2750	2120	GIFFORD INTERNATIONAL	79,456.79
13	3703	2382	LICERIO G. SEBASTIAN, JR.	78,049.68
14	4850	3123	ROLANDO SAMONTE ABADILLA, JR.	75,641.17
15	4620	2771	CARMELINO L. DE LEON	74,394.02
16	2688	0582	ESTATE OF MANUEL H. GONZALES	71,305.26
17	3868	2490	ADOLFO Z. REYES II	70,021.58
18	2072	0954	FILIPINO PUBLISHING CORP., INC.	67,539.78
			TOTAL	<u>1,624,988.90</u>

* Pledged to China Banking Corporation

6. Investing of P10 million in time deposit to the bank with the most advantageous offer.
7. The memorandum of agreement with DOST for the installation p-poteka automated weather stations.

8. Legal Committee was authorized to revise the letter in terms of style and to sign together with the GM the reply to homeowners regarding the collection of toll fees.
9. The applications for the following types of Membership per Membership Committee Report:
 - 4 Proprietary members
 - 1 Corporate Representatives
 - 1 Associate Member
 - 15 Playing Rights Member
 - 2 Lifetime Member
 Renewal of Playing Rights for the Month of February 2021 with 50,000 renewal fee
10. Increasing the credit limit of proprietary members to P100,000.00. Likewise, the Board approved to remove the dependency of the credit limit in the auction policy from the revised credit limit set by the Board and fix it to P50,000.00.
11. All existing playing rights will be required to top up their existing refundable cash deposit on their renewal date to complete the P50,000.00 requirement.
12. To discontinue sales of non-endorsed stickers.
13. For L300 vehicles
 - With load, with sticker must pay toll fee.
 - Without load with sticker no toll fee.
 - Without load without sticker no entry.
14. Additional 4 guards in the meantime. Upon motion made and duly seconded the Board approved hiring additional 4 guards for the adjustment of the terms of reference.

REGULAR MEETING HELD ON 20 FEBRUARY 2021

1. The Agenda for the 20 February 2021 regular meeting of the Board.
2. The minutes of the regular meeting held on 16 January 2021, copy of which was circulated in advance to the members of the Board and formed part of the Board materials.
3. REVISED PROPOSAL FROM GLOBE
 - Upon motion made and duly seconded, the Board approved to allow the chairman to execute and sign the contract after review of the Legal committee.
4. To allow any member of the Board to reserve their second tee time for the week, either North or South, on the third Saturday of the month.
5. Recommendation to charge additional fee for rental carts that are not returned immediately.
6. To send advisory to the general membership to check their golf carts before using it. The member should be reminded that the storage fee of the golf cart covers only the storage and cleaning of the cart after the round and not the maintenance of carts.
7. Recommendations of the Security Committee:
 - a. Special rate stickers valid from Ortigas Gate to Secondary Gate only is recommended at Php700.00 or 60% of the current rate of Php1,200.00
 - b. Valley Golf will provide a different color-coded sticker for the Special rate stickers after ample time for printing. The matter will be coordinated with security to accommodate during the extension period.

- c. Status quo on the Shuttle sticker rates (with endorsement) at Php3,100.00.
- d. The list of residents who will avail of the special rate stickers will be submitted by the representatives of Valley View.
- e. Car Sticker Application Form must be accomplished before the issuance of the VGCCI sticker with attached duplicate copy of LTO Official Receipt and Car Registration (OR/CR).
- f. Car Sticker must be permanently placed at the driver side lower corner of the windshield (from outside the vehicle). Sticker will be applied by Valley Golf staff.
- g. Sale of car sticker for residents must have HOA endorsement.
- h. Waive the cost of sticker for 12 Shuttle service for (Employees, Caddies, Caddie Assistants, Contractors of Valley Golf projects and Concessionaires).
- i. Implementation of colored coded Car pass for Ortigas, Secondary and Sumulong gates.
- j. Fine for lost Car pass Php1,000.00
- k. In case the car pass was brought outside Valley Golf Complex, there will be a penalty of Php500.00
- l. All car pass must have signature of Clubhouse affairs Manager
8. Approval of applicants for membership
9. Renewal for the month of May 2021
10. To impose a one month suspension to Mr. Sumbilla for the following violations:
Code of Conduct & Behavior, Item 2: Unruly behavior and/or physical or verbal abuse on any member, guest or club personnel.
Code of Conduct & Behavior, Item 4: Disregarding instruction of the starter/marshal
11. Passcards should only be released to players 30 minutes before tee time. This is to avoid similar incidents wherein members would come early and wait if there is a no-show flight and then they would get the tee time.
12. The design of the landscape and the construction of the cabana.
13. To award the contract of tee house renovation and concession to Mr. Choi for the period of 5 years.
14. The project to desilt the silt box at #12, and to put a concrete roadway at the basin with a budget of 1.2 million.
15. To give a twilight discounted rate for golf cart rental of P607.00 for seniors and 680.00 for regular players beginning 1pm for 6 months beginning March 1, subject for review after 6 months.
16. The request of Mr. Felix Gumabao for installment payment in the amount of P10k/month (includes current monthly charges) for 12 months and payment in full of the balance after 12 months. While the account is not fully settled, his playing privileges is suspended.
17. To close any or all of its accounts with CITYSTATE SAVINGS BANK, INC.
18. To make Valley Golf an exclusive golf course.

REGULAR MEETING HELD ON 20 MARCH 2021

1. The Agenda for the 20 March 2021 regular meeting of the Board.

2. The minutes of the regular meeting held on 20 February 2021, copy of which was circulated in advance to the members of the Board and formed part of the Board materials.
3. The study 7 logo. Mr. Guerrero was instructed to coordinate with the designer to present the approved logo in different backgrounds and applications.
4. Appoint LANI LAYCO, MIS Specialist, to represent the corporation and act for it in the submission of reportorial requirements with the SEC through Online Submission Tool (OST).
5. Appoint its Head Controllers Division ROSANNA DEL ROSARIO ARGUELLES or ATTY. AMADO DANILO G. TAYAG and/or any of the lawyers and paralegals/staff of Abejo Rosario Tayag & Santos Law Offices, as its authorized representatives, to represent the company and its directors/officers in filing/verifying/certifying its PETITION FOR THE ISSUANCE OF NEW OWNER'S DUPLICATE COPY OF TRANSFER CERTIFICATE OF TITLE NO. 140578 IN LIEU OF THE LOST ONE and other appropriate pleadings in connection with the said petition, with authority to do all things proper, necessary and requisite pursuant/to accomplish said purpose, including annotating the Affidavit of Loss on the original title with the Registry of Deeds of Antipolo, as well as including the filing of appeals/petitions for review with the Court of Appeal and Supreme Court, if necessary
6. The recommendation of the BAC to declare a failure of bidding for the F & B Concessionaire.
7. The recommendation of the Finance Committee on the Right of Way payment of various associations of P143.00 per square meter (total of and these associations will determine the share of each household). The payment will be done in a lumpsum
8. Revising the investment profit of the retirement fund to 70% fixed income and 30% equities to update and improve the return of investment. Funds in time deposits will be invested in government securities and corporate bonds.
9. The applications for the following types of Membership per Membership Committee Report:
 - 4 Proprietary member
 - 1 Corporate Representatives
 - 12 Playing Rights MembersRenewal of Playing Rights for the Month of May 2021 with 50,000 renewal fee
10. To deny the request of Dr. Diogenes Dionisio for lifetime membership. The share was assigned to Mr. Jeffrey Sevilla on April 30, 2008 until January 31, 2009. In line with the provision in the members handbook, his earliest qualification date for lifetime membership will be on January 31, 2029.
11. Approval of the application for lifetime membership of ANTONIO SY, Corporate representative of SPENCER RTW
12. To deny the application for lifetime membership of Mr. Jose B. Tayawa in accordance with the condition for lifetime membership that the recipient must be a member of probity and/or unimpeachable reputation.
13. Recommendations of the Real Estate Committee
 - a. Fencing of the lot upon determination of the boundaries including the nearby lots of Valley Golf. Use old wood and G.I. sheets or barbwire.
 - b. Census of the houses and residents in the lot.
 - c. Install "No Trespassing" signages in all the lots of Valley Golf.

- d. Include the lots in the routine roving of the guards.
14. To impose a one member one guest policy on both the South and the North courses during weekdays and weekends beginning March 22 until March 31, 2021. Members will be responsible to inform their guests.

SPECIAL MEETING HELD ON 10 MAY 2021

1. Majority of the directors voted to affirm the decision of the General Manager banning physical entry of Dir. Renato Balibag for 10 days beginning May 11, 2021 to May 20, 2021.

REGULAR MEETING 15 MAY 2021

1. The Agenda for the 15 May 2021 regular meeting of the Board.
2. The following minutes:
Regular Meeting of the Board of Directors held on 20 March 2021;
Special Meeting of the Board of Directors held on 17 April 2021;
Special Meeting of the Board of Directors held on 10 May 2021;
copy of which was circulated in advance to the members of the Board and formed part of the Board materials
3. The appropriation of 1.2million pesos to cover the vaccination of employees and caddies to be sourced out from Unilab Covovax. Likewise, vaccination program can be extended to members and their families and to our service providers at their own expense. Simultaneously, the employees and caddies will also be registered with the vaccination program of Antipolo City.
4. To extend the contract of the GM until the next board meeting on a monthly basis plus 1 month for the transition period or until such time the Board has deliberated and approved the appointment of a new General manager.
5. The repair of the following areas of the DCT Avenue:

Area	Location	Total Cost
51 m ²	In Front of Fast Autoworld	₱ 113,200.00
60 m ²	Near Ortigas Gate	₱ 132,980.00
126 m ²	Near Maya Maya Drive	₱ 279,600.00
104 m ²	Near Tee-Off North 5	₱ 230,650.00
48 m ²	Moreno	₱ 106,960.00
52 m ²	Near Carnation Street	₱ 115,800.00
TOTAL		₱ 979,190.00

The Budget will come from the restricted funds of the road users fee.

6. The amended opening guidelines and protocols in accordance with the implementing rules and regulation released by the DTI which was presented by the General Manager in the Viber group on April 26, 2021.
7. The allocation of P220k to the swab testing of caddies.
8. The equal distribution of P250,000 to the 81 employees. For the record, this is not a form of a Club policy but rather the prerogative of the current Board. The recipients will be required to sign an acknowledgment receipt and quitclaim
9. The applications for the following types of Membership as presented:

7 Proprietary member
3 Corporate Representatives
7 Playing Rights Members
1 Associate Member

Renewal of Playing Rights for the Months of June and July 2021 with 50,000 renewal fee

10. To open tee time at 5:15 AM.

11. To implement 1 member 3 guests on Weekdays and 1 member 1 guest on Weekends and Holidays to generate additional revenue.

REGULAR MEETING HELD ON 19 JUNE 2021

1. The Agenda for the 19 June 2021 regular meeting of the Board.
2. The minutes of the previous regular meeting.
3. The new Valley Golf logo as presented.
4. The Calendar of Activities for the 2021 Annual Stockholders Meeting.
5. The appointment of the Nominating Committee and Comelec members.
6. The Financial and Budget Plan for FY 2021-2022 as corrected.
7. The extension of Yukon Manpower Services contract until September 30, 2021. The contract expired on May 25, 2021.
8. The alternative payment options/bank branches to Members through BDO BILLS PAYMENT AND GCASH MERCHANT SOLUTIONS
9. Phase 2 of the Tee Box renovation at the North Course with a budget of P480,000.00.
10. 2 Lifetime Members
11. Renewal of Playing Rights for the Month of August 2021 with 50,000 renewal fee
12. Approval of the letter of Management to file the initial complaint to the LGU of the violations of the lot owner of house near Hole # 11 North Course.
13. To inquire from BIR if Valley Golf will be allowed to use the BIR registered ticket system (similar to Bus tickets). And to stop using the word "toll fee" in correspondences, forms, posters, etc.
14. To grant honorary membership to Ms. Yuka Saso.

Valley
Golf