

VALLEY GOLF & COUNTRY CLUB, INC.
SUMMARY OF BOARD RESOLUTIONS
FY 2022-2023

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

REGULAR MEETING HELD ON 23 JULY 2022

1. The agenda for the 23 July 2022 Regular Board Meeting.
2. The Minutes of the Regular Board Meeting on 18 June 2022 subject to the following corrections:
 - a. Item VI-A: The President once again *expressed* appreciation to the Audit Committee for developing the Audit Charter.
 - b. Item IX-A1: The Legal Chairman *updated* the Board that the Club's petition against Tagle has been raffled off to the sala of Judge Edgardo Sison, Branch 140 Antipolo.
3. To hold the 2022 Annual Stockholders' Meeting through remote communication via Zoom.
4. The proposed rules and procedures for the 2022 Stockholders' Meeting provided that monitors will be set up around the Clubhouse for those who would like to come in person or those who do not have access to Zoom.
5. To suspend the implementation of disallowing 37 handicap from playing on the South Course in the meantime until the revision of the rule in the members' handbook.
6. The confirmation of resolution of approval of the qualifications of nominees/candidate and circular/notice to stockholders from the Nomination Committee.
7. The confirmation of resolution of the authority of the bookkeeper to apply for the registration of book of accounts with BIR.
8. The widening of the cart path on Hole 9 and Hole 13. Cost breakdown estimate is at ₱91,460.55.
9. The regularization of Engr. Reyea Briones with the salary of ₱35,400 effective July 19, 2022.
10. The hiring of Ms. Cecille C. Ignacio as HR Manager effective August 1, 2022 under the status of probationary and with a starting salary of ₱30,000.00.
11. The writing off the delinquent accounts presented.
12. To reduce Jay-J's electric charges from ₱520,000 to ₱260,000.
13. The House Committee's recommendation to get Mandarin Sky as F&B concessionaire for the North Clubhouse restaurant.
14. The procurement of a Sewage Treatment Plant (STP).
15. The hiring of an Assistant SEC Compliance Officer to assist the General Manager in the processing of documents for submission to SEC.
16. The Finance Committee Charter as presented.
17. The Legal Committee Charter as presented.
18. The application of the following types of Membership:
 - a. Six Proprietary Members
 - b. Two Corporate Representative
 - c. One Playing Guest
 - d. Two Associate Members
 - e. Two Lifetime Members
 - f. Renewal of Playing Rights for the month of September 2022 with P60,000 renewal fee
19. Rescheduling the auction of delinquent shares which was originally scheduled for August 6, 2022 and to raise the amount of minimum bid to ₱2.5 Million and raise the auction fee to 15% plus expenses. The new proposed schedule is September 6, 2022 to comply with the

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minimum time needed according to auction rules.

20. The addendum to Globe and Valley Golf's Memorandum of Conformity previously approved by the BOD on Jan 4, 2022 to include a provision in Item L of the MOC stating that all upgrades are included and is not limited to fiber optic cable laying, worded as follows: *L. Others: Five Hundred Thousand Pesos (500,000.00) Annual Sponsorship starting 2022 up to 2023; Twelve (12) Months Advanced Rental to be applied on the first Twelve (12) months of the lease term. It includes all upgrades subject to review and approval of Valley Golf and is not limited to fiber optic cable laying.*
21. The request for Excavation/Digging/Utilities Services Permit – Leomel Ruby Tamayo according to the terms set forth by the Committee.
22. The following measures to regulate the right of way and construction materials coming in the vicinity of Valley Golf:
 - a. Management will send a follow up letter on the request for business documents.
 - b. Management, Security and Engineering to implement the policy that Valley Golf Clearance is required for all Construction Materials to enter the gates of Valley Golf.
 - c. Security to report to Management all on-going construction along DCTA.
 - d. Management to send letter to Cainta LGU informing them that the Clearance from Valley Golf should be required before the issuance of Building Permit and Barangay Permit.
 - e. Management to meet with Barangay Captain and Subdivisions-in-charge regarding the clearance from Valley Golf before they proceed with any construction.
 - f. The Committee will evaluate the formula for the rates of the right of way for each category (Residential, Commercial and Industrial) based on the current zonal value, nature of business, vehicles, etc. and will be submitted for approval of the Board.
23. 2023 Rates for Members/Homeowners Endorsed Stickers
 - 1st endorsement - Php 1,200.00
 - 2nd endorsement - Php 2,400.00
 - 3rd endorsement - Php 3,600.00
 - 4th endorsement - Php 4,800.00
24. To place two additional security guards at Hole 15 of the North Course.
25. The request of PGT for Valley Golf to be the Host Venue of the 2022 LPGT ICTSI Valley Golf Ladies Challenge.

SPECIAL MEETING HELD ON 29 JULY 2022

1. The agenda for the 29 July 2022 Special Board Meeting.
2. The amendments to the Articles of Incorporation and By-laws as discussed.
3. The procurement of STP and to fast track the said project.

REGULAR MEETING HELD ON 20 AUGUST 2022

1. The agenda for the 20 August 2022 Regular Board Meeting as drafted.
2. Dispensing the reading of minutes for 23 July 2022 Regular Board Meeting and 29 July 2022 Special Board Meeting.

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3. The Minutes of the Regular Board Meeting on 23 July 2022 subject to the following corrections:
 - a. Item IX-I2: Dir. Venturanza and Dir. Raymundo inhibited themselves.
 - b. Item IX-J5: The Real Estate Committee also presented their committee charter.
4. The Minutes of the Special Board Meeting on 29 July 2022.
5. The Financial and Budget Plan FY 2022-2023 as presented.
6. To revert back to the old policy of conferring lifetime membership benefits to any Past President only when he reaches the age of 65 years old provided, he has been a proprietary member in good standing continuously for at least 10 years.
7. Meralco's proposal as detailed in their letter dated 18 August 2022.
8. The excess from the Club Championship budget and the budget for the 1st and 2nd quarterly tournaments be realigned to the President's and Directors' Cup.
9. To disallow cart storage rental fee sharing.
10. The Charter of the Engineering Committee.
11. To get the services of 3rd party Audit firm to conduct a special audit of the discrepancy.
12. The Charter of the House Committee as amended.
13. The Legal Committee charter.
14. The application of the following types of Membership:
 - a. Six Proprietary Members
 - b. One Corporate Representative
 - c. Two Playing Guest
 - d. Three Associate Members
 - e. Two Lifetime Members
 - f. Renewal of Playing Rights for the month of October 2022 with P60,000 renewal fee
15. To give the first shareholder one year to complete the transfer of share in his name and in the meantime, he will pay the playing rights fees so that he can avail himself of privileges of a member. The playing rights fees may be applied to his transfer fees once he processes the transfer of the share to his name.
16. On the second case, the member is also given one year to comply and he may continue with his privileges however he has to complete the transfer in one year. He also cannot vote.
17. Any member whose stock certificate is not yet issued and recorded in the Stock and Transfer Book will also not be allowed to vote.
18. The charter of the Membership Committee.
19. The proposed policy on clearance for construction permit as well as the rates.
20. The new policy on right of way as well as the the fees set by the Committee.
21. To defer the issuance of permit to Mr. Jon Abalos
22. The prescribed bond for Converge subject to the approval of Engineering Committee on the pole locations.
23. The request of PLDT for excavation/digging/utilities services permit.
24. The Committee's recommendation to extend the effectivity of the Option Money to six months.
25. To redirect the no-show fee funds to the purchase of uniforms for the caddies.
26. The implementation of twilight rates.

SPECIAL MEETING HELD ON 22 AUGUST 2022

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1. The Agenda for the 22 August 2022 Special Board Meeting.

SPECIAL MEETING HELD ON 03 SEPTEMBER 2022

1. The Agenda for the 03 September 2022 Special Board Meeting.
2. The Audited Financial Statements as of June 30, 2022 as reported by the representatives of Sycip Gorres Velayo & Co. (SGV).
3. The award of the design and build of a Sewage Treatment Plant (STP) facility to LHAM Water Equipment and Supplies Trading.
4. The budget of ₱1.5million for the purchase of 8 units air conditioning system subject to further study of the management.
5. The imposition of the penalty of one (1) year suspension of his rights and privileges as a member of this Club for neglect/violations of his duty as a Director under the Revised Corporation Code and Amended Manual of Corporate Governance; During this period of suspension, Mr. Albert Que will not be allowed to exercise his membership privileges including playing in the golf premises or using or availing the Club facilities or entering the Club premises without authorization from the management.

REGULAR MEETING HELD ON 10 SEPTEMBER 2022

1. The agenda for the 10 September 2022 Regular Board Meeting.
2. The Minutes of the Regular Board Meeting on 20 August 2022 subject to the following corrections:
Item VII-C: Rephrase the resolution on the qualifications for lifetime privileges of past president, as follows:
"RESOLVED FURTHER to modify the resolution dated 16 August 2014 of conferring lifetime membership benefits to any Past President only when he reaches the age of 65 years old provided that he has been a proprietary member in good standing continuously for at least 10 years."
3. The Minutes of the Special Board Meeting held on 22 August 2022.
4. Option 2 – Putting up a 32-meter wide by 3 meter high CHB wall with a budget estimate of ₱390,682.36.
5. The Grounds Committee Charter.
6. To scrap the old pandemic rate of 5% and 10% concessionaire fees since the country is now under Alert Level 1 and just stick with the 10% minimum fee.
7. The application of the following types of Membership:
 - a. Three Proprietary Members
 - b. One Corporate Representative
 - c. Two Playing Guest
 - d. One Associate Members
 - e. Two Lifetime Members
 - f. Renewal of Playing Rights for the month of November 2022 with P60,000 renewal fee
8. The suspension of Mr. Qinghe Xiao for three (3) months for multiple infraction of a Type C violation *"Disregarding instruction of starter/marshal"*.
9. The immediate disapproval of Mr. Hong Ming Yang's membership.

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10. To allow the applicants for membership to avail their playing privileges only AFTER the approval of their membership by the Board of Directors during its scheduled regular meeting. In line with this, the Committee also recommends posting the name, picture, and company affiliation of the applicant for a period of 30-days prior to the approval by the Board. This is applicable to all types of membership.
11. To define Item 3 of the Code of Conduct & Behavior Sexual Harassment as *“a behavior characterized by making any unwelcome sexual advance, request or demand for a sexual favor, or other verbal or physical behavior of a sexual nature to ANY individual within the premises of the Club or outside if the parties concerned originated from Club premises”*.
12. The recommendation of Real Estate Committee on the terms of right of way for Satori property as amended.
13. The Security Committee Charter.
14. To set the effectivity of former Dir. Albert Que’s suspension from 16 September 2022 to 15 September 2023.

REGULAR MEETING HELD ON 22 OCTOBER 2022

1. The agenda for the 22 October 2022 Regular Board Meeting.
2. The dispensing of reading of the Minutes of previous Board meetings on 3 September and 10 September 2022 since these had been sent in advance and the Board members had the time to read it beforehand.
3. The Minutes of Special Board Meeting held on 3 September 2022 as corrected.
4. The Minutes of Regular Board Meeting on 10 September 2022.
5. The appointment of the following bank signatories:

President	-	Mr. Rafael S. Raymundo
Vice President	-	Mr. Jose Arsenio Isidro D. Borromeo III
Treasurer	-	Atty. Rio Sesinando E. Venturanza
Asst. Treasurer	-	Mr. Constantine L. Kohchet-Chua

Authorized banks and banking transactions:

Metropolitan Bank and Trust Company
Security Bank and Trust Company
Rizal Commercial Banking Corporation
RCBC Retirement Fund
SBTC Safety Deposit Box
Banco de Oro

6. The appointment of the Chairmen to each corresponding committee. Approved further is the composition of each committee subject to the submission by the respective Chairperson of additional names to complete their Committee membership.
7. The calendar of meeting for the year 2022 to 2023.
8. The assessment of One Thousand One Hundred Pesos (₱1,100.00) from each member as 2022 Christmas Fund Assessment to be billed in two months.
9. The authority of the President, Mr. Rafael Raymundo, to sign the following contracts:
 - a. 50 CMD SEWAGE TREATMENT PLANT FACILITY

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- b. CONCESSIONAIRE SERVICES FOR THE NORTH CLUBHOUSE
 - c. MERALCO RIGHT OF WAY
10. To offer SATORI the following:
- a. Grant SATORI right of way for 10 years, with guaranteed two renewal periods. Each renewal period is 10 years.
 - b. Right of way fee will be 1.5% of the prevailing zonal value for the 1st to 10th year. Then, 1.5% of the prevailing zonal value at the time of renewal for the 11th to the 20th year. And 2% of the prevailing zonal value at the time of renewal for the 21st to the 30th year.
 - c. The right of way will be non-transferrable and non-refundable, unless with the written approval of the Board of Directors of Valley Golf and Country Club, Inc.
 - d. The right of way is transferrable only to subsidiary or affiliate but subject to submission of valid proof that it is the subsidiary/affiliate of Satori itself.
 - e. The subsidiary/affiliate should hold actual operations in the lot subject of grant of right of way.
 - f. Subleasing to other companies is not allowed.
11. To purchase one unit SANY Backhoe from ZWM Machinerics PH in the amount of ₱5,700,000.00 VAT inclusive.
12. To reconsider Mr. Qing He Xiao's suspension of three months and issue a written reprimand for his infractions.
13. The Option 2 of the Zoysia Infusion for Holes 1 and 10 of the South Course with a budget of ₱4,433,812.03.
14. The renovation of the North Course tees.
15. To go ahead and get the services of Kaka Builders for processing the documents required for securing building and occupancy permits for the Main Clubhouse.
16. To buy back the Primesports green fee coupons and get GM to negotiate the terms of payment.
17. To issue an excavation permit to Mr. Abalos according to the terms set by the Real Estate Committee.
18. To release the ₱50,000 supplemental budget for the 2023 Club Championship.
19. To pay real property tax delinquencies of the lots already identified.
20. To redo the fence along hole no. 3 of the South Course as outlined in option 1.
21. The budget for the golf cart parking canopy.
22. The application of the following types of Membership:
- a. Ten Proprietary Members
 - b. One Corporate Representative
 - c. Ten Playing Guest
 - d. Two Associate Members
 - e. Four Lifetime Members
 - i. Antonio v. Cruz
 - ii. Jacinto C. Gavino, Jr.
 - iii. Gerardo J. Guerrero
 - iv. Sebastian V. Santiago III
 - f. Renewal of Playing Rights for the month of December 2022 with P60,000 renewal fee
23. To revoke the lifetime membership of Mr. Jesus Aquino in accordance with Item 2.D of the Qualifications for Lifetime membership on the Handbook which states that "recipient must

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be a member of probity and/or unimpeachable reputation”.

24. The ₱20,000.00 budget for the Valley Golf Federation team’s uniform.
25. To issue a Secretary’s Certificate authorizing the Club’s signatories for SSS.
26. To issue a Secretary’s Certificate authorizing the President to sign the MOA for the virtual PAG-IBIG.

REGULAR MEETING HELD ON 19 NOVEMBER 2022

1. The agenda for the 19 November 2022 Regular Board Meeting.
2. The dispensing of reading of the Minutes of previous Board meeting held on 22 October 2022.
3. The Minutes of Regular Board Meeting held on 22 October 2022.
4. Subsidy to Senior’s Association of ₱5,000 per quarter to the Senior’s Association for their meetings.
5. The DCT Entry Fee of ₱20k per team to be paid in two tranches, to be billed in January & February.
6. To set registration for the DCT & Founders’ Cup on December 15 on a first-come, first-served basis.
7. To assess members ₱5,000 per raffle ticket to be paid in two tranches in January and February 2023.
8. To block the South and North Courses on December 2 and 3 accordingly for the Senior’s Big Bang Tournament.
9. To block the 8:35am- 10:05am tee times at the North Course for the Valley Ladies Tournament.
10. To have a 2-day qualifying for all division of which top 8 will advance to the round robin elimination match play.
11. The deletion of item 3 on Bids and Awards Policy on Clarificatory Meeting.
12. To absorb 1.5% transaction fees of the F & B Concessionaires from GCash and other mobile payment solution (MPS) providers (such as Paymaya after completing requirements).
13. The House Committee’s proposal for the replacement of ceiling fans and installation of garden lights with a total budget of ₱260,000.00.
14. The new policy of only electric carts will be allowed effective January 1, 2023 according to the rules set forth by the House Committee.
15. The budget of ₱440K for repair of the shelter houses beside the tee mounds of holes 2, 5 and 17 of the North Course.
16. The construction of a toilet on the Mezzanine for the executive offices and Board Room with a budget of ₱424K.
17. Releasing a supplemental budget of ₱15,800 for Christmas decors.
18. Approval of Geely Fairview’s request to display one (1) unit car at the Main Lobby Registration area from Nov. 20 to Dec 20, 2022 with an option to extend for another month. The rental fee is at ₱20K per month.
19. The application of the following types of Membership:
 - a. Four Proprietary Members
 - b. Four Corporate Representative

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- c. Nine Playing Guest
 - d. Four Associate Members
 - e. Renewal of Playing Rights for the month of January 2023 with P80,000 renewal fee
20. The 2023 Car Sticker guidelines and rates.
21. To issue Secretary Certificate authorizing the President to sign the agreement with Paymaya.

REGULAR MEETING HELD ON 17 DECEMBER 2022

1. The agenda for the 17 December 2022 Regular Board Meeting.
2. The dispensing of reading of the Minutes of previous Board meeting.
3. The Minutes of Regular Board Meeting held on 19 November 2022.
4. The terms of the proposed right of way with MERALCO to extend it to 30 years subject to the following fees:
 - a. ₱450,000 per year for the 1st to the 10th year.
 - b. ₱550,000 per year for the 11th to the 20th year.
 - c. ₱650,000 per year for the 21st to the 30th year.
5. The authority of the GM to negotiate with MERALCO on the rates, with ₱500,000 as the lowest offer for the 11th to the 20th year and ₱550,000 as the lowest offer for the 21st to the 30th year.
6. To scrap the ₱60K subsidy for Ladies Branch.
7. To negotiate with Macros Fire Protection Services and Gavino Engineering Services for lower price and better terms for the installation of FDAS and kitchen suppression
8. The proposed CBA counter-offer by the Admin Committee:
 - a. ₱550 + 5% increase on the first year which would total to around ₱575
 - b. Another 5% increase on the 2nd year which would total to around ₱600
 - c. ₱625 basic salary on the 3rd year.
9. The salary/merit increase of the following employees:
 - a. Trifon Bagares (Master Electrician) - ₱26,514.36 effective November 2022
 - b. Mark Anthony Falcutila (Internal Audit Assistant) - ₱21,100.00 effective October 2022
 - c. Maria Cristina Odon (Head, Internal Audit) - ₱50,000.00 effective October 2022
10. To discontinue the Green F&B Coupon intended for Members.
11. To get GFP's services as project architects for the construction of the Lower Veranda Roof Deck Function Room.
12. The purchase of a new VFD Centrifugal Pump from Bridgeans Trading in the amount of ₱610,400.00.
13. The adoption of the new House Rules as presented by the House Committee.
14. The application of the following types of Membership:
 - a. Two Proprietary Members
 - b. One Lifetime Member – Arnold Duay
 - c. Six Playing Guest
 - d. Renewal of Playing Rights for the month of February 2023 with P80,000 renewal fee
15. The three months suspension of Mr. Jesus Aquino and the revocation of his Lifetime Membership.

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16. The recommendation of the Real Estate Committee on the policy and rate computation on the right of way for aerial and pole installations.
17. The recommendation of the Real Estate Committee for the current GM only to approve, sign and negotiate the bonds and fees.
18. To include acquisition of lots in the Real Estate Committee charter as recommended.
19. The request of the Security Committee to use the truck and manpower for its road clearing activities along the Don Celso Tuason Avenue.
20. The Sports & Games Committee's recommendation to negotiate with ICON for the giveaways.
21. To increase the budget to fully support the PAL Interclub Team in 2024 provided that all members will have equal opportunity to qualify for the said event.
22. To issue a Secretary's Certificate authorizing the application for the increase in the credit card limit of Valley Golf.

REGULAR MEETING HELD ON 21 JANUARY 2023

1. The agenda for the 21 January 2023 Regular Board Meeting.
2. To dispense the reading of minutes from 17 December.
3. The minutes of the regular Board meeting held on 17 December 2022.
4. The schematic design of the proposed dining hall.
5. To get EcoOil to supply the Club's fuel requirement upon termination of Phoenix' contract
6. MERALCO's request to pay their 10-year right of way in lump sum.
7. The regularization of Ms. Cecille C. Ignacio, HR Manager, and increase her salary to ₱35,400 effective February 4, 2023.
8. The increase of salary of GM Salvador to ₱200K, ₱50k of which will be given as allowance to be implemented effective immediately.
9. The Audit Committee's recommendation to hire 3 casual employees for a period of 3 months.
10. The application of the following types of Membership:
 - a. One Proprietary Member
 - b. One Lifetime Member – Gerardo Anonas
 - c. One Playing Guest
 - d. Renewal of Playing Rights for the month of March 2023 with P80,000 renewal fee
11. The team captains appointed by Pres. Raymundo.
 - a. Regular Division – Raymund Puyat
 - b. Seniors Division – Carlo Carpio
12. The Sports and Games Committee recommendation to prohibit caddies from using their cellphones while in the fairway.
13. To issue a secretary's certificate authorizing GM and Abejo Rosario Tayag & Santos Law Offices to file the petition and sign the Verification and Certification of Non-Forum Shopping for the Victor Reyes case (Civil Case No. 01-528 and SEC No. 01-97-5526 Victor Reyes (deceased) substituted by Edna H. Reyes et. al. vs. Valley Golf & Country Club, Inc.
14. To move next month's Board meeting to Monday, February 27, 2023 due to the unavailability of Pres. Raymundo.
15. To officially recognize the President's parking slot in the front behind the ambulance.

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REGULAR MEETING HELD ON 27 FEBRUARY 2023

1. The agenda for the 27 February 2023 Regular Board Meeting as amended.
2. To dispense the reading of the minutes of previous meeting.
3. The Minutes of Meeting held on 21 January 2023 to include the comments of Dir. Jorge.
4. The approval of the execution of a deed of sale to Mr. Zaldy R. Carpeso for the car that he won during the Grand Raffle.
5. To authorize the president to sign the deed of sale and for the Corporate Secretary to issue a Secretary's Certificate authorizing the execution of said agreement.
6. The drafted Supply and Equipment Lease Agreement.
7. To authorize the President to sign the agreement with EcoOil.
8. For the Corporate Secretary to issue a Secretary's Certificate authorizing the execution of said agreement.
9. The GM's request for additional budget of ₱28,953,461.90 for the Phase 2 Zoysia infusion project at the South Course.
10. To write to Annapolis Security Agency and to refer this to the Legal Counsel for implementation.
11. To make use of the Bills Pay PH as an additional payment channel for the members.
12. The purchase of Lithium Batteries for the next batch of 11 golf carts that are scheduled for battery replacement for the year.
13. To move forward with the project costings of the proposed dining hall.
14. The application of the following types of Membership:
 - a. Nine Proprietary Member
 - b. One Playing Guest
 - c. One Corporate Representative
 - d. Renewal of Playing Rights for the month of March 2023 with P80,000 renewal fee
15. To hold bidding for the janitorial and manpower services.
16. To hold bidding for the pest and termite control services.
17. To issue a secretary's certificate authorizing GM to sign the agreement for the employees' HMO.

REGULAR MEETING HELD ON 25 MARCH 2023

1. The agenda for the 25 March 2023 Regular Board Meeting as presented.
2. The dispensing of the reading of the Minutes of previous meeting.
3. The minutes of the regular Board meeting held on February 25, 2023, subject to the following amendments:
 - a. Item D-3 of the Committee Reports (Cash Requirement for CAPEX):
 - b. The last sentence of paragraph 3 should read, "Upon motion made and seconded, the Board approved to move forward with the *costing* of the project."
 - c. Item F-1 of the Committee Reports (Recommendation on the Tagle Case)
 - d. Second sentence of the second paragraph should read: "He also mentioned that filing a quieting of TCT will only resolve the question of ownership, but in terms of benefit, you can *also* get a TRO from the CA and the RTC, the latter being unlikely

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- because of the influence Tagle has on the lower court.”
4. To approve the agreement between VGCCI and Satori.
 5. The issuance of a Secretary's Certificate authorizing the President to sign the right of way agreement on behalf of Valley Golf.
 6. Valley Golf's participation in the Federation Golf League.
 7. To allow the UP Golf Team to play at the Club under the one-member policy implementation for a mini-tournament at a rate of ₱950 (₱850+₱100 tournament fee) per player.
 8. The realignment of ₱1.45M supplemental funds from the Grand Raffle to the 22nd DCT Tournament.
 9. The opening of account with Atram.
 10. To allow PNB to install ATM in the North Clubhouse subject to the above conditions set forth by the Committee.
 11. Putting up fence in Lot 10 Block 5.
 12. The application of the following types of Membership:
 - a. Five Proprietary Member
 - b. Six Playing Guest
 - c. One Corporate Representative
 - d. One Associate Member
 - e. Renewal of Playing Rights for the month of May 2023 with P80,000 renewal fee
 13. One (1) month suspension to Mr. Ernesto Severino which will take effect 10 days upon receipt of the letter.
 14. The purchase of steel plates to be used as pathway for the backhoe.
 15. The increase in salary of the Department Managers and Supervisors as recommended by the Admin Committee.
 16. Secretary's Certificate authorizing Ms. Lani Layco to register the corporate Globe Sim of the Club.

REGULAR MEETING HELD ON 22 APRIL 2023

1. The agenda for the 22 April 2023 Regular Board meeting as presented.
2. To dispense the reading of minutes from 25 March 2023 Regular Board.
3. The minutes of the 25 March 2023 Regular meeting as drafted.
4. The ₱5,000 budget for each welcome giveaway that will be given to new members.
5. The application of the following types of Membership:
 - a. Three Proprietary Member
 - b. Three Playing Guest
 - c. Four Corporate Representative
 - d. Two Associate Member
 - e. Renewal of Playing Rights for the month of June 2023 with P80,000 renewal fee
6. The Membership Committee's proposal on the driving range membership as drafted. The House Committee was tasked to formulate applicable house rules.
7. To issue Mr. Alexander Salvador 180 days suspension in addition to restitution of the green fees of Ms. Saberon and a LIFETIME BAN to Ms. Ginky Saberon plus cancellation of her Senior Care ID and WHS.
8. The Sports and Games recommendation to host the 2023 ICTSI Valley Golf Challenge on 5-

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9 June 2023.

9. The ₱50M CAPEX for the Phase 1 of Main Clubhouse renovation.
10. To open a credit line with a bank with the best offer.
11. The House Committee's recommendation to renovate the lobby toilets at both Main and North Clubhouses. The budget estimate is at ₱2.5M for all the four toilets.
12. The recommendation of the House Committee to start the survey and testing for the multi-sports complex building.
13. The following recommendations of the Audit Committee:
 - a. Ensure that everyone follows procurement policies in terms of required approving authorities, prohibition of bid splitting, and sourcing competing bids.
 - b. Refresher course for all employees and officers regarding procurement policies and processes of Valley Golf.
 - c. Increased accountability for everyone.
 - d. Impose sanctions for future violations.
 - e. Continuation of the audit cycles (Cash Management next)
14. The plan and budget for phase 1 of the retrofitting works for the Main Clubhouse.
15. The following proposal of the Admin for the daily wage rate increases:
 - a. For the first year – P30.00
 - b. For the second year – P25.00
 - c. For the third year – P25.00
16. The salary increase of Ms. Maria Cristina Odon from ₱50,000 per month to ₱54,000 per month.
17. To award the cart path repair works to AJSV Construction Services in the amount of ₱3,905,765.11 and for the Club to hold a clarificatory meeting with them.
18. To award the DCT road reblocking works to AJSV Construction Services in the amount of ₱6,491,144.65.

SPECIAL MEETING HELD ON 13 MAY 2023

1. The agenda for the 13 May 2023 Special Board meeting as presented.
2. To authorize the Club's Legal Counsel to negotiate with the heirs the amount up to P2Million maximum.
3. To authorize the GM to sign the verification or any other legal documents required for the case (Special Civil Case No. 23-1875 Albert G. Que vs. VGCCI) and to authorize the President to engage an outside counsel for this specific case.
4. The approval of issuing a written reminder to all concerned employees to strictly follow the procurement process and failure to comply will be dealt with accordingly.
5. To allow the Seniors for a shotgun tee off on Thursday, June 29, 2023, North Course, regardless whether it will be declared holiday or not.

REGULAR MEETING HELD ON 20 MAY 2023

1. The agenda for the 20 May 2023 Regular Board Meeting.

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2. The dispensing of the reading of the minutes of regular Board meeting held on 22 April 2023 and special Board meeting held on 13 May 2023.
3. The approval of minutes of the regular Board meeting held on 22 April 2023 including Dir. Jorge's amendments, and the special Board meeting held on 13 May 2023.
4. The approval of the recommendation to offer both the two options for using green fee coupons to avail of a complimentary 18-hole round on weekends and holidays:
 - a. Two (2) green fee coupons are needed, per player, for one complimentary 18-hole round on weekends.
 - b. One (1) green fee coupon plus 50% of the equivalent green fee rate are needed, per player, for one complimentary 18-hole round on weekends.
5. Purchasing of bag tags to be given as a compliment to all dues paying members.
6. The design of the zinc metal alloy bag tags as presented and to order 1,000 pieces initially.
7. To get ERIC ERP System provided by Jupiter for the Club's accounting system.
8. The recommendation on increasing the petty cash and other funds provided that Finance will monitor the disbursements daily.
9. The recommendation to auction the equipment and golf carts as modified.
10. As a policy, proprietary members who assigned their playing rights:
 - a. Must be accompanied by a member when playing on both courses, dining or using any of the facilities (e.g. swimming pool).
 - b. Will not be allowed access to tee time booking until they resume paying the monthly dues.
 - c. Will be required to pay the prescribed green fees and other fees required of a guest (e.g. mandatory consumable).
11. The proposed revision to the By-laws: "A Proprietary Member is any person who is the registered stockholder of at least one (1) share of stock of the Club whose membership had been previously approved as hereinafter provided. In case the proprietary member is a juridical person it shall be entitled to designate its representative who shall exercise all the rights and privileges of membership including the right to vote, **under terms and conditions specified for such membership.**"
12. The following membership:
 - a. Renewal of playing rights for the month of July 2023 with ₱80,000 renewal fee.
 - b. Five Lifetime Members:
 - i. Manuel C. Alvarez,
 - ii. Willy G. Ng
 - iii. Wilfredo S. Penuliar
 - iv. Licerio G. Sebastian, Jr.
 - v. Manuel Chung Tung Oh
13. The budget and the purchase of a new genset for the Main Clubhouse.
14. The budget and the purchase of a new genset for the Main Clubhouse.
15. The budget of ₱400K for two units of aircon for the Men's locker room and ProShop.
16. To defer the Real Estate Committee previous recommendation to pursue the option of direct attack on the TCT of Table by filing a quieting of TCT.
17. To award spa concessionaire to Nuat Thai.
18. To award the termite and pest control services to ECOLIBRIUM.
19. The ₱75K budget for the evaluation of the piping system at the North and South Courses.

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REGULAR MEETING 24 JUNE 2023

1. The agenda for the 24 June 2023 Regular Board Meeting.
2. To dispense the reading of the minutes of the meeting held on 20 May 2023.
3. To approve the minutes from the 20 May 2023 regular Board meeting.
4. To postpone the discussion of the calendar of elections to next week's special Board meeting.
5. To defer the discussion on the appointment of COMELEC members to next week's special Board meeting.
6. To hold the special Board meeting on Monday, 26 June 2023 at 3:00 PM.
7. To continue with VMJ as contractor for the Zoysia infusio project.
8. To draw a contract with the Zoysia supplier and lock in the contract price at ₱150 per square meter for 53,859 m² area.
9. To purchase of brass bag tag from Suarez Brothers and to exempt the purchase of the bag tags from the BAC policy.
10. To allow players paying seniors rate to claim for rain checks again.
11. To pay the arrears on Street Lot 1 as presented.
12. The purchase of 20 electric golf carts from the two suppliers of Club Car provided that they match the lowest price; otherwise, the Club will purchase all the 20 carts from the supplier with the lowest price.
13. To adopt the Board Self-Assessment Form as presented.
14. To host the Philippine Mid-Amateur and Senior Championship 2023/MVSPF Valley Open on 25 to 28 July 2023 at the South Course with the following rates for the seniors:
 - a. Pay ₱950 for green fee including tournament fee for each paying guest.
 - b. Discount of 20% on the tournament venue fee
 - c. Cart rental fee to be given a 20% discount as requested.
15. The purchase of a new mini dump truck as currently the Club has only one dump truck being used for hauling of silt, etc.
16. To install a handrail at Hole 11 of the North Course. The Grounds Committee is also proposing to construct stairs and cart path going to Blue Tee of Hole 11.
17. The auction of the delinquent shares of stock of the Estate of Federico Jarantilla and Peng Hung Nacague according to the conditions set forth by the Finance Committee.
18. The classification of operating expenses presented until item no. 26 which will not be required to go through the BAC processes.
19. The second auction of the unsold equipment from the last auction held on June 10, 2023. The prices of the items were lowered as compared to the minimum bid price in the last auction.
20. The following membership:
 - a. Eleven (11) Proprietary Members
 - b. Six (6) Corporate Representatives
 - c. Ten (10) Playing Guests
 - d. Renewal of Playing Rights for the month of August 2023 with P80,000 renewal fee
21. To try out membership to the Pacific Links for one year with funds to be taken from the DCT tournament.
22. To grant right of way to homeowners of St. Martha. The right of way shall be computed at

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1% of the current zonal value of residential category (₱8,000/sq.m.) as per BIR. The right of way is for ten (10) years only subject to renewal. The right of way is not transferable. The right of way is on top of the other fees being imposed by the Club, i.e. stickers, Road User's fee, etc.

23. To impose storage fees to vehicles towed for illegally parking along Don Celso Tuason Avenue. The fee will be ₱5,000 on the first 48 hours and an additional ₱1,000 per day once the 48 hours have lapsed. The guards are given an incentive of ₱1,000 per vehicle towed effective 1 June 2023 because they are using Annapolis' own tow vehicle.
24. To issue a Secretary's Certificate to Annapolis Security Agency giving the agency authority to file a case against their security guards who falsified road users' tickets.
25. To award the Manpower Services Contract to Federal Management. The Contract will be for a period of three years.
26. To award the contract for the security services to Annapolis Security Agency.
27. To open the bidding for the Main Clubhouse toilet renovation and structural retrofitting.
28. To update the Club's existing entrance signages.
29. To ratify the contracts of the following:
 - a. AJSV Road Reblocking & Cart Path Repair
 - b. Manila Water Memorandum of Agreement
 - c. Four M's Spa and Wellness Center (Nuat Thai)
30. The authority of the President to sign the contracts of the following:
 - a. AJSV Road Reblocking & Cart Path Repair
 - b. Manila Water Memorandum of Agreement
 - c. Four M's Spa and Wellness Center (Nuat Thai)
 - d. Globe Lease Agreement
31. To issue a secretary's certificate for the application of books of accounts with BIR.

SPECIAL MEETING HELD ON 26 JUNE 2023

1. The agenda for the 26 June 2023 Special Board meeting as presented.
2. To follow and abide by the law particularly Section 22 of the Revised Corporation Code and implement it in the upcoming 2023 election of directors and further resolved that *"VGCC cannot go over the law. Further, failure to comply will mean imposition of sanctions and the Board of Directors, being responsible for the welfare of the stockholders, doesn't want to risk being charged with any of the penalties mentioned."*
3. The calendar of activities for the 2023 Stockholders Meeting and Election as presented.
4. The appointment of the following gentlemen as members of the COMELEC for the 2023 Regular Stockholders Meeting and Election:
 - a. Atty. Joseph Joel Castillo
 - b. Atty. Wendell Dimaculangan
 - c. Atty. Mark Boncris Santos