

## SUMMARY OF BOARD RESOLUTIONS

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

### REGULAR MEETING HELD ON 17 JULY 2021

1. The Agenda for the 17 July 2021 regular meeting of the Board.
2. The minutes of the previous regular meeting.
3. The revised calendar of activities.
4. The guidelines for the September 26, 2021 Stockholders' Meeting.
5. The proposed Qualifications for Nominees for the upcoming election of directors and the Circular which was circulated in advance and formed part of the board materials
6. The terms of reference for the purchase of one second-hand backhoe payloader to be submitted to BAC.
7. The award of the security service contract to Annapolis Security Agency Inc.
8. The applications for the following types of Membership as presented: 6 Proprietary Members, 1 Corporate Representative, and 3 Associate Members
9. Renewal of Playing Rights for the Month of September 2021 with 50,000 renewal fee
10. The design of the ladies locker as presented.

### REGULAR MEETING HELD ON 21 AUGUST 2021

1. The Agenda for the 21 August 2021 regular meeting of the Board.
2. The minutes of the previous regular meeting.
3. Ratification of all the acts, resolutions and decisions of the Board dated August 11, 2021
4. The "going away" gift to GM Cliff Friedman the 12 days bonus on top of his 7 days earned leave.
5. SENIOR CARE REVISED GUIDELINES
  - 50% discount on Current Rates Monday and Friday, North Course Only, must be accompanied by a member. (Similar to Ayala Greenfield as to days and times available) (Similar to Manila Southwoods only allowing at Legends Course, not Masters)
  - Not applicable for tournament rates.
  - Based on Eighteen Holes (18) only.
6. The purchase of a Mitsubishi L300 with a budget of 1.2 million.
7. The applications for the following types of Membership as presented:
  - 7 Proprietary Members, 2 Corporate Representative, 2 Playing Guests and 4 Associate Members
  - Renewal of Playing Rights for the Month of October 2021 with 50,000 renewal fees
8. To suspend Dir. Renato C. Balibag for a period of forty-five (45) days for violating the following Rules and Regulations:
  - The physical entry of Dir. Balibag at Valley Golf on 19 May 2021 was violative of the explicit Board Resolution and was a violation of:
    - a) Item B, Section 3 which penalizes: "Unauthorized use of company property" which is a Type C infraction which merits a Written Reprimand; and
    - b) Item C, Section 8 which penalizes: "Playing or using club's facilities without passcard" which merits a Warning Letter.
  - The act of Dir. Balibag in giving false and misleading information in his Letter dated 05 June 2021 the meantime is a violation of:
    - a) Item C, Section 5 which penalizes: "Giving false or misleading information in the membership records" which is a Type B infraction which merits a Suspension of 1 Month.

9. To suspend Atty. Ron Winston Reyes for a period of thirty (30) days for violating the Conduct of Valley Golf, Section 2 which penalizes: “Unruly behavior; and/or physical or verbal abuse on any member, guest or club personnel”.
10. To suspend Mr. William Gatchalian for a period of thirty (30) days for violating the Conduct of Valley Golf, Section 2 which penalizes: “Unruly behavior; and/or physical or verbal abuse on any member, guest or club personnel”.

11. RECOMMENDATION ON THE AUCTION OF DELINQUENT SHARES OF STOCK

- MINIMUM BID – P 1,600,000.00 plus P200,000.00 transfer fee or P 1,800,000.00 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 – October 16, 2021 at 9:30 a.m.  
In the event that NCR or Rizal will be on ECQ or MECQ by Sept. 15, 2021 then the auction will be postponed to a later date, otherwise the Auction will proceed on Oct. 16, 2021.

	STOCK CERTIFICATE NO.	ACCOUNT NO.	DECLARED ACCOUNT NAME	PRINCIPAL CLAIM (Account As Of July 31, 2021)
1	4108	2657	Mary Ann Esperanza C. Marley	95,184.47
2	4756	3058	John Christopher Lozano Dee	91,425.31
3	3601	2363	Kwon, Hyuk Won *	89,943.56
4	2947	0392	Peng Hung C. Nacague	89,195.61
5	3268	2246	Anthony L. Go	83,426.14
6	2146	0973	Pana Harrison Reinsurance Broker (Phils.), Inc.	81,880.29
7	4101	0729	Petron Corporation	76,887.37
8	3840	2465	Ma. Elena B. Herrera	71,162.90
9	1403	0823	Jalemont Realty, Inc.	70,281.83
10	4277	2719	Paul Kenneth T. Lucas	69,372.68
<b>TOTAL</b>				<b>818,760.16</b>

\* *Pledged To Mr. Hee Beag Joung*

12. AUCTION OF GOLF CARTS (GASOLINE)

- The Golf Carts to be sold are Nos. 3, 9, 14 and 22
- The minimum bid for each golf cart shall be P50,000.00
- All Golf carts will be sold on “as is where is basis”.
- Auction is open for Members only.
- Interested bidders may inspect and test-drive the Golf carts from October 5-14, 2021, 8:00 a.m.- 5:00 p.m. at the Golf cart station.
- All Members in good standing are qualified to Bid and do so with the understanding that the Board of Directors, effective 1 February 2019, has instituted a moratorium on new golf cart parking slots, the winning bidder, if not in possession of a parking slot, will bear the cost of transporting the golf carts out of Valley Golf within seven (7) days after the auction.
- TARGET DATE – October 16, 2021 at 9:30 a.m.

13. BACKHOE LOADER

- The minimum bid shall be P400,000.00
- Backhoe Loader will be sold on “as is where is basis”.
- Auction is open for Members only.
- Interested bidders may inspect and test-drive the Backhoe Loader from October 5-14, 2021, 8:00 a.m.- 5:00 p.m. at the Motorpool Area
- All Members in good standing are qualified to Bid and do so with the understanding that winning bidder will bear the cost of transporting the backhoe loader out of Valley Golf within seven (7) days after the auction.
- TARGET DATE – October 16, 2021 at 9:30 a.m.

14. TERMS OF PAYMENT ON THE RETROACTIVE IMPLEMENTATION OF VMJ CONTRACT

- a. Payment is subject to signing of contract.
- b. Payment terms and spread of payment to be recomputed and revised upon signing of contract.

15. RECOMMENDATION ON THE GRATUITY FOR GOLD CROSS SECURITY GUARDS

- a. The gratuity will be given directly to the guards
- b. The list should be submitted and audited to make sure the names of the guards involved in the printing of fake stubs last March 2020 are not included.

16. Recommendation to approve the Tax Services of SGV in the amount of P115k.

17. To award to MONARK EQUIPMENT CORPORATION P3.75M, vat inclusive for the Purchase of Secondhand/Refurbished Backhoe Payloader with brand new breaker.

18. To award to RHP ELECTROMECHANICAL SALES AND SERVICES CORP P1,050,000 vat inclusive for the purchase and installation of new turbine pump and motor.

19. Charge members the corresponding amount of green fees for their guests on weekends and holidays to avoid intentional and excessive blocking of tee times. (Registering guests with no intention to play.) If the guest cancelled, member will be issued a rain check coupon. Refund can be made in case of inclement weather, etc.

20. Restrict all members to 18 holes of play per day.

21. While NCR is under ECQ – no guests on weekends and holidays. Retain 1 member: 3 guests on weekdays. This policy should stand while and whenever NCR is under ECQ.

**SPECIAL MEETING HELD ON 01 SEPTEMBER 2021**

1. The Agenda for the 01 September 2021 special meeting of the Board as revised.
2. The Audited Financial Statements as of June 30, 2021 as reported by the representatives of Sycip Gorres Velayo & Co.
3. Recommendation of the House Committee to exempt the bidding for the plants and to negotiate with our accredited suppliers for the on-going landscaping of the swimming pool area.

**REGULAR MEETING HELD ON 11 SEPTEMBER 2021**

1. The Agenda for the 21 August 2021 regular meeting of the Board as revised.
2. The minutes of the previous meetings as corrected.
3. Ratification of the terms and conditions of the honorary membership granted to YUKA SASO
  - The Yuka Saso honorary membership is not subject to any dues or regular assessments.
  - The Yuka Saso honorary membership is NOT transferable or assignable.
  - Ms. Saso will be issued a membership card and number.
  - When visiting Valley Golf Yuka Saso may make tee off times through either the President, General Manager, S&G Chairman, Director or Golf, or Marketing and Reciprocity Chairman.
  - If the Guests of Yuka Saso are other PGA Professionals and/or her golf coach, standard industry practice is for the General Manager to waive green fees.

- If the Guests of Yuka Saso are other than PGA Professionals, the General Manager may exercise discretion to make her guests as house guests.
  - Food and Beverage consumed during her regular visits to Valley Golf may be charged to House Account at the discretion of the General Manager.
  - Any banquets or other events she would host at Valley would be for her account.
4. The resolution that the Board is taking serious note on fixing the structural deficiencies.
  5. Authority of the President to Sign the Contracts
    - PACSPORTS
    - DOTURAK INTERNATIONAL GROUP, INC.
    - VMJ EVERGREEN GOLF MAINTENANCE AND CONSTRUCTION CORPORATION
  6. GAWAD KALINGA HOUSING PROJECT design as presented
  7. APPEAL ON THE SUSPENSION OF MEMBERSHIP PRIVILEGES
    - Atty. Ron Winston Reyes - To modify the suspension from 30 days to 20 days effective September 13, 2021.
    - Dir. Rene Balibag – To suspend for 20 days which will begin on September 13, 2021 and will end on October 2, 2021. However, on the day of the Stockholders’ Meeting, the suspension will be lifted to allow Dir. Balibag to fulfill his duties as a director and vote on the election of Officers.
  8. That all suspended members be suspended from accessing the tee time app. Moreover, the dependents of the suspended members will also be suspended.
  9. The hiring of a Golf Director.
  10. The recommendation of the BAC to negotiate with the three accredited suppliers the plants for the landscaping project.
  11. The recommendation to award the Main Clubhouse concessionaire contract to Chef Elmer Solutions Corp.
  12. Request for Waiver of Surcharges from JWF Holdings, Inc.
    - Refer to Audit for full details of the account since 2019 and refer to Legal for any legal implication.
    - Management to make a policy ensuring all members with overdue accounts are furnished with Statement of Account (those without or outdated email address).
  13. Payment Transactions via BDO Digital Wallet on the condition that service fee should be 1.5% only.
  14. Hiring of Additional guard for Hole#16 North Course
  15. Deferment of Auction of Backhoe Loader-to be used for on-going & future projects.
  16. Approval of increase in BNG Transmedia monthly web hosting fee of P1,500 inclusive of Vat.
  17. Re-scheduling of Auction of shares and Golf Carts -35 days after Rizal will be declared under GCQ status.
  18. The recommendation of the House Committee to proceed with the renovation of the second floor of the upper veranda to be converted into an airconditioned formal dining area.
  19. The applications for the following types of Membership as presented: 4 Playing Guest members, 2 Lifetime Members, Renewal of Playing Rights for the Month of November 2021 with 50,000 renewal fee.
  20. Increase the cash requirement for new corporate representative applicants:
    - A. For the Chairman, President, Members of the Board of Directors, Officers, Shareholders and General Managers:
 

Initial service charge	-	₱75,000.00
Cash deposit, refundable	-	₱50,000.00
One-month advance dues	-	₱ 3,200.00
<b>TOTAL</b>	<b>-</b>	<b><u>₱128,200.00</u></b>
    - B. For Consultants and other positions:
 

Initial service charge	-	₱125,000.00
Cash deposit, refundable	-	₱ 50,000.00
One-month advance dues	-	₱ 3,200.00
<b>TOTAL</b>	<b>-</b>	<b><u>₱ 178,200.00</u></b>

Annual Renewal Fee - ₱60,000.00

21. All existing corporate Representatives who hold the position of a consultant of the Corporation will be required to pay ₱60,000.00 Annual Renewal Fee.
22. Increase the Monthly Administration Fee for Lifetime Members to ₱1,000.00.
23. The recommendation to allow dependents 18 years old and above only to access the tee time app. For children below 18 years old, they will only be allowed to book if they are allowed by NGAP.

#### REGULAR MEETING HELD ON 16 OCTOBER 2021

1. The Agenda for the 16 October 2021 regular meeting of the Board as revised.
2. The minutes of the previous meeting.
3. The appointment of Atty. Allan Jocson as the new Corporate Secretary for the year 2021-2022.
4. The appointment of Dir. Rafael S. Raymundo as Assistant Treasurer for the year 2021-2022.
5. The designation of said bank signatories.
6. The appointment of the two (2) new Directors who have not been officers of the club namely namely, Dirs. Jose G. Razon and Constantine L. Kohchet-Chua as the Corporation's Independent Directors for the year 2021-2022 to serve as such until their successors shall have been duly elected and qualified.
7. The appointment by the President and with the approval of the Directors, are appointed as Chairmen of the said Committees. The Chairmen of Committees are obligated to appoint their own members of their respective committees composed of 9 members (incl. the chairman) and 1 adviser for presentation to the Board in the next meeting.
8. The schedule of Board of Directors meeting for the fiscal year 2021-2022.
9. The employment contract of GM Dan Salvador and Golf Director Gino Bunyi.
10. The President to sign the employment contract of GM Dan Salvador and Golf Director Gino Bunyi.
11. The recommendation to stop the project (2-level golf cart storage) but finish the concrete pouring of the first floor and to approve a supplemental budget of 400k.
12. The repair of the riprap, for which the project will be outsourced.
13. To accept the 1.3million offer for Lot 12 Block 1.
14. To grant waiver of the 5% surcharge of the account of Mr. Anthony Go
15. The applications for the following types of Membership per Membership Committee Report:
  - 12 Proprietary members
  - 7 Corporate representatives
  - 1 Playing Guest member
  - 5 Associate members
  - Renewal of Playing Rights for the Month of December 2021 with 50,000 renewal fee
16. The payment of gratuity to former GM Cliff Friedman.

#### REGULAR MEETING HELD ON 20 NOVEMBER 2021

1. The Agenda for the 20 November 2021 regular meeting of the Board as revised.
2. The minutes of the previous meeting.
3. The addendum to the concessionaire services contract of Golf Kitchen, OPC to reflect the approved Board Resolution dated September 11, 2021: *"A monthly Fee of 5% of gross sales excluding the 12% VAT during pandemic season or less than two million/month gross sales. And a monthly Fee of P 10% gross sales excluding the 12% VAT, shall apply when total gross sales is two million above."*
4. Authority of the president to sign the concessionaire services contract with Golf Kitchen, OPC.
5. Authority of the president to sign the security services contract with Annapolis Security Services, Inc.
6. Amendment of the authority of the president to sign the contract with Pacsports Philippines, Inc.
7. The composition of each committee subject to submission by the respective chairpersons of additional names to complete their committee membership.
8. The appointment of Atty. Elmer Nitura as adviser of the CBA Panel for the year 2021.
9. The supplemental budget of ₱970,057.42 for the renovation of the locker rooms.
10. The supplemental budget of ₱1,655,275.94 for the swimming pool and cabana. Target date of

completion is December 15, 2021.

11. The Memorandum of Conformity with Globe Telecoms subject to the following revision:
  - Duration: 5 years plus 5 years renegotiation
  - 10% Escalation starting on the 6<sup>th</sup> year and every year thereafter
12. The installation of 2 LED lights in the veranda facing the golf course to showcase the course at night.
13. The applications for the following types of Membership per Membership Committee Report:
  - 6 Proprietary members
  - 4 Corporate representatives
  - 2 Associate members
  - 5 Lifetime members
  - Renewal of Playing Rights for the Month of January 2022 with ₱60,000 renewal fee
14. The Memorandum Circular for 2022 Car sticker for members and non-members effective 01 January 2022.
15. To open the Founders' Hall and the North Clubhouse for venue reservations.
16. The assessment of One Thousand One Hundred (P1,100.00) from each member as 2021 Christmas Fund Assessment to be billed in two months.
17. The proposed Excavation/Digging Permit Rate of P100,000.00 or P10,000/sq. meter of the subject area whichever is higher (P10,000.00 or 10% will be retained by Valley Golf for Service and Admin Fee) will be applicable to all applicants effective Nov. 3, 2021. This is applicable to all digging, excavation, and installation works/projects along DCTA. The bond will be returned after six (6) months if there are no defects.
18. To adjust policy on the North Course allowing members to bring up to 3 guests on weekends and holidays from 9:00 AM onwards.
19. To allow endorsed unaccompanied guests on the North Course on Mondays to Fridays, from 9:00 AM onwards with P2,000.00 green fee for a trial period of one (1) month.
  - Mechanics:
    - a. Endorsing members can either send a letter, an email, or a Viber message to the Management.
    - b. Endorsing members will book for their guests since guests cannot enter the system.
    - c. Same deadline for cancellations, they should be done before 1:00 pm a day before the game. In case of no show, the endorsing member will be charged a penalty of P2,000.00 for each guest (caddie fees not included; Senior Citizen discounts will not be applicable for no show charges).
    - d. In case of inclement weather, existing policies on rain checks will be followed.
20. 50% discount on green fee of Jungolfers 18 years old and below at the Northc course on Weekdays beginning 1 pm onwards.
21. To allow 3 accompanied guests per 1 member on the South Course on weekends and holidays starting 1:00 PM onwards.
22. To remove the booking privileges of the board directors on the day of their board meeting.
23. ₱900,000.00 supplemental budget for the zoysia infusion.
24. The design of the membership cards and IDs as presented.

#### REGULAR MEETING HELD ON 18 DECEMBER 2021

1. The Agenda for the 18 December 2021 regular meeting of the Board as revised.
2. The minutes of the previous meeting.
3. To refer the analysis and evaluation of the proposed increase in monthly dues to the membership and finance committees.
4. The recommendation to charge a venue fee on all club banquet facilities to an "ALL-MEMBER GROUP EVENT" with a discount of 70% to cover the costs of electricity and other incidental expenses effective January 15, 2022.

5. The Supplemental Budget to pay the Labor component of the 2-Level golf Cart garage amounting to P228,179.35 and Rust Converter and Roller Brush amounting to P11,490.00.
6. The realignment of the savings from the budget of the soft scape to the cabana.
7. The issuance of 800 pieces car stickers to Faith Academy at P1200 per piece. To implement security, the Board suggested that installation should be done here in Valley Golf.
8. The purchase of 22 pieces Tire Stop at P700.00 per piece.
9. Upon motion made and duly seconded the Board approved the following promotions:
  - IT Specialist Ms. Lani Layco Promoted as MIS Manager/Data Protection Officer, from Salary Grade 7 P36,467.00 to Salary Grade 9 P44,250.00
  - Promotion of Trifon Bagares from Electrician to Master Electrician/Air conditioning Maintenance/Oversee Pump Operation with salary of P20,590.00.
10. Option 7 (P550.00 per month increase with P2,000 covid assistance or Option 5 (Lump Sum package of P10,000.00) as counter proposal to Union.
11. The award of contract to Sagada Development Corporation amounting to P16,777,000.00 for the Structural of two (2) Level Golf Cart Garage.
12. The sending of notice to Members to update email address. A corresponding P100 courier fee will be charged to members who will not comply to cover the expenses for the delivery of printed SOA.
13. The authority of the General Manager to waive the 5% surcharge and 1% interest upon request and full payment of the account in the following instances:
  - Erroneous encoding or unrecorded email address due to staff oversight.
  - Member/family member/staff to whom the electronic SOA is authorized to be sent has passed away and the email account cannot be opened.
14. To write off the delinquent account of Mr. Federico Carandang.
15. The applications for the following types of Membership per Membership Committee Report:
  - 4 Proprietary members
  - 2 Corporate representatives
  - 1 Playing Guest
  - 2 Associate members
  - Renewal of Playing Rights for the Month of February 2022 with ₱60,000 renewal fee
16. The contract to sell for lot 12 block 1 and the authority of the President to sign.
17. The conditions for the return of the excavation/digging bond:
  - There will be no disruption of traffic.
  - Assign personnel to control the flow of traffic.
  - In case of accident Lot owner/Utility provider will be responsible for all expenses related to the accident.
  - All Installation and Restoration works will be completed within the number of days specified in the application form counted upon receipt of Excavation Permit.
  - Safety signages must be provided during the construction.
  - Lot owner/Utility provider shall be responsible for the restoration works with the following standards:
    - a) 200mm thick base course to be compacted using tampering machine.
    - b) 10mm diameter temperature bars must be provided before concrete pouring.
    - c) 9" thick concrete pavement @ 3500 psi concrete design strength subject to testing to be shouldered by the applicant.
  - Signed checklist of requirements for the Business Construction or Development Permit form.
  - The Cash Bond will be forfeited in case of violation of the above conditions.
  - Cash Bond is refundable six (6) months after the completion of the project considering all works are still in good condition.
  - Valley Golf will deduct 10% from the Cash Bond for processing, inspection and administration fee.

18. The aerial installation of fiber optics cable by Skycable:
  - Minimum Bond of P100k
  - Vehicles for Manpower deployment/installation (L-300 vans) will not be charged Road Users' Fee. All other vehicles (4 wheels and above) will be charged based on the rates of Road Users' Fee.
  - Inform Skycable of the plan of Meralco to replace old poles and install additional poles.
  - Management to request for free subscription from Skycable for the Clubhouse.
19. To charge 400,000 cash bond to Mr. Jonathan Abalos.
20. 300k budget for the Club Championship
21. To extend for 2 months the Unaccompanied Guest promo.
22. To authorize the President to sign the MOA for the Virtual Pag-Ibig.

#### SPECIAL MEETING HELD ON 04 JANUARY 2022

1. The Agenda for the 04 January 2022 special meeting of the Board as revised.
2. To require guests to present their vaccination card effective January 6, 2022.
3. The revised MOC from Globe Telecoms and the authority of the President to sign:
  - Monthly Rental: 25,000 net of taxes
  - Advance Rental: 12 months
  - Mode of Payment: Monthly
  - Sponsorship: 500,000 annually
  - Period: 10 years
  - Effectivity: January 1, 2022

#### REGULAR MEETING HELD ON 22 JANUARY 2022

1. The Agenda for the 22 January 2022 regular meeting of the Board as revised.
2. The minutes of the regular meeting as corrected and the minutes of the special meeting.
3. The P800 increase in monthly dues effective April 1, 2022.
4. That once the increase of monthly dues is implemented, the endorsed guests promo will be terminated by March 31, 2022.
5. The applications for the following types of Membership per Membership Committee Report:
  - 5 Proprietary members
  - 4 Corporate representatives
  - 4 Playing Guests
  - 1 Associate member
  - Lifetime membership of Mr. Michael T. Chua
  - Renewal of Playing Rights for the Month of March 2022 with ₱60,000 renewal fee
6. To request payment of P50,000 Earnest Money from the buyer which will be forfeited after 6 months should the sale does not push through.
7. Disapprove the request from Manila Water for exemption from the payment of the Cash Bond and impose the Excavation/Digging Bond as per Board policy for every digging or repair works along DCTA.
8. Upon motion made and duly seconded, the Board approved above recommendations.
9. To close the RCBC US dollar account.
10. The approval of the BDO BILLS PAYMENT as a temporary payment option while waiting for the GCASH merchant solution with 2% service fee.

#### REGULAR MEETING HELD ON 19 FEBRUARY 2022

1. The Agenda for the 19 February 2022 regular meeting of the Board as revised.
2. The minutes of the regular meeting.

3. The promotion of Ms. Ma. Zarina Manzano from Executive Secretary/Membership Supervisor to Executive Secretary/Membership Manager, from Salary Grade 7 P26,936.00 to Salary Grade 9 P35,400.00 effective February 1, 2022.
4. A P20,000.00 increase in monthly compensation of GM Salvador and 6 green fee coupons per month effective March 1, 2022.
5. To submit to the Bids and Awards Committee the award of the contract for the electrical and fire protection of the 2-storey golf cart parking to Sagada Construction Development with a total amount of P5,055,000.00. Upon motion made and duly seconded, the Board approved the recommendation.
6. Upon motion made and duly seconded, the Board approved the above recommendations for the auction of seven golf carts, one Mitsubishi Adventure and five gym equipment through sealed bidding.
7. To subscribe to the Smart Messaging Suite Service:
  - Sending of monthly account balances and due dates of the members.
  - Applicable also for other customized broadcast requirements of the Club such as announcements, tournaments, circulars and others.
  - Recommendation to subscribe to the P 5,000.00 Monthly Service Fee Plan.
8. Increase in venue fee for tournaments:
 

	Old rate	Proposed rate
▪ North Clubhouse	10,000	13,000
○ Excess of 5hrs	700	900
▪ Founders Full	8,000	10,400
○ Excess of 5hrs	1,000	1,300
▪ Founders A	4,500	6,000
○ Excess of 5hrs	500	700
▪ Founders B	3,500	4,500
○ Excess of 5hrs	500	700
9. The guidelines at the swimming pool complex:
  - Operation hours Mondays to Sundays 7am to 7pm.
  - 2.Members & accompanied guests. No walk ins.
  - No consumption of alcoholic beverages at any given time.
  - No venue reservations, outside parties & or events until further notice.
  - 5.First come first served basis.
  - Exclusive caterer is Golf Kitchen. Regarding corkage, it will be discussed further with GK.
  - There will be no venue reservation until further notice.
10. The procedure for the waiting list for the full locker. The date of the application will be implemented rather than the date of membership of the applicant.
11. The applications for the following types of Membership per Membership Committee Report:
  - 4 Proprietary members
  - 1 Playing Guests
  - 3 Associate member
  - Lifetime membership of Mr. Arcadio D. Tolentino, Jr.
  - Renewal of Playing Rights for the Month of April 2022 with ₱60,000 renewal fee
12. Authorizing the General Manager to negotiate with the telcos and utility providers for installation of aerial fiber optics.
13. The Certification of the Engineering that restoration works are acceptable for any excavation/installation works along DCTA will be required before the release of the excavation bond and to charge Manila Water cash bond in the amount of 10,000 per square meter or P100,000 whichever is higher.
14. Discounted Road User Fee for Robton deliveries:
  - 4 Wheels – 140.00
  - 6 Wheels – 280.00

8-10 Wheels – 700.00

12 Wheels – 1,050.00

#### REGULAR MEETING HELD ON 19 MARCH 2022

1. The Agenda for the 19<sup>th</sup> March 2022 regular Board meeting.
2. The Minutes of the previous meeting to include the amendments on Item VIII-C.
3. The awarding of the contract for the electrical works, fire protection, fire detection and alarm system to SAGADA Construction Development Corporation.
4. Releasing the budget to Supervisors and Managers' COVID Assistance.
5. To hire Anthony Verdera as landscaper effective March 16, 2022.
6. The Cashless Mode of Payment for F&B Concessionaires. Following are the guidelines discussed in the use of scrip money:
  - Guests are automatically given P300 worth of scrip money upon check in. The member-host may sign for this against his account.
  - Members has the option to use scrip money but this has to be paid in cash.
  - Members' scrip money won't have expiry. Guests' scrip money is valid only for the day.
  - Scrip money will have two colors – yellow for guests, and green for members.
  - Outlets may get scrip money from the Club for Members and guests to purchase so they do not need to go back to the Clubhouse to buy. However, the outlets have to prepay the coupons.
  - Under any or a combination of the foregoing options, Club will issue a memo/circular to the members explaining why cash payment is not allowed and another memo to the F & B Concessionaires that the Club will consider a violation of this policy a material violation of their contract that could result in its termination.
7. The renewal of Jay-j's contract provided that they do everything they promise to do. The unpaid electricity bill amounting to ₱520,000 will also be included in the negotiation.
8. To extend the ground floor of the golf cart parking slot instead of putting up a 3<sup>rd</sup> floor which will cost the Club P12M for its construction.
9. To transfer the non-moving golf car units near north course hole 2.
10. To increase all golf cart storage fee by ₱200 monthly effective upon completion of the 2-level parking.
11. The following rules on waitlist golf cart parking slot:
  - One (1) share, One (1) slot is allowed
  - No multiple names & changing of names from the waitlist
  - Discontinue accepting waitlist. Those currently on the waitlist will be allowed to enter just to clear the waitlist, after which waitlisting will be closed. The new waitlist will be subject to a member leaving /replacement. 190 slots are maximum numbers to be accepted which could perhaps be lowered to 150.
  - Once a slot is confirmed, billing will start immediately a month after.
12. To file the petition for the right of way for the said lot. No move will be done for the settlers yet since there is no urgency to sell the property.
13. The following guidelines for dependents of share of deceased members:
  - Spouse and dependents (unmarried, until 21 years old) can still enjoy Club privileges (golf, facilities, range and restaurants), provided they have been previously declared in the membership application.
  - The spouse/dependents will be given 6 months from the date of death of the member to settle the estate and ownership of the share after which Club privileges of the share shall be suspended unless the GM extends for valid reasons for another period, not more than six months.
  - Only the administrator/executor can vote the share, execute an SPA related to the elections or sign the proxy form. The court order appointing the administrator/executor should be attached upon submission.

- The administrator/executor cannot use the playing privileges, use the facilities or charge to the account of the member but he can avail himself of the patronage fee.
14. The application of the following types of Membership:
    - Four Proprietary members
    - Two Corporate Representatives
    - Three Playing Guests
    - Three Associate Members
    - Renewal of Playing Rights for the month of May 2022 with ₱60,000 renewal fee.
  15. To mete 4 months suspension to Atty. Ron Winston Reyes For 14 November 2021 Incident.
  16. To limit the dependents of Corporate Representative who fall under the category of consultants to two dependents.
  17. Approval of the Request for Manila Water Installation of Palmera Heights with the following conditions:
    - Post a minimum bond of P100k.
    - Excavation should be subject to the terms and conditions of the Excavation/Digging Permit
    - The Certification of the Engineering that restoration works are acceptable will be required before the release of the excavation bond.
  18. The recommendation of the Real Estate Committee on the MOA with Manila Water.
  19. Tournament budgets for 2022:
    - Club Championship – P300,000 (same as in 2019)
    - Barkadahan – P700,000 (from past of P500,000 in 2019)
    - Intraclub (just in case) – P500,000 per event (from past of P350,000 in 2019)
    - Presidents’ and Directors’ Cup – P400,000 (from past of P300,000 in 2019)
  20. The request of Valley Seniors to block off tee from 7:09 to 10:57 for 2 days in the North Course and the release of their Quarterly support amounting to Php100k.

SPECIAL MEETING HELD ON 02 APRIL 2022

1. To apply for renewal of registration with the National Privacy Commission (‘NPC’) in compliance with the Data Privacy Act and to appoint Ms. Lani G. Layco as the Corporation’s Data Protection Officer (‘DPO’).
2. VMJ’s request for contract price adjustment under the following terms:
  - VMJEGMCC will be paid a Monthly Service Fee of Two Million Pesos (Php 2,000,000.00) plus 12% VAT every 15<sup>th</sup> day of the month for the periods January 1, 2022 to February 28, 2022.
  - VMJEGMCC will be paid a Monthly Service Fee of Two Million Four Hundred Thousand Pesos (Php 2,400,000.00) plus 12% VAT every 15<sup>th</sup> day of the month beginning March 1, 2022 onwards.
  - In return, VMJ agreed to make sure that the golf courses will be in tip top shape. They will make sure that there is enough golf maintenance equipment available and that should there be breakdown of equipment, VMJ will undertake repairs. If repairs cannot be done within 2 days, VMJ will provide replacement for said equipment. VMJ will also make sure that there is enough manpower and, if by any chance there will be shortage in manpower, they will make sure that course maintenance will not suffer. In any case that, in spite of having additional manpower, the conditions are still not met, VMJ agrees to reduce the terms of payment.
3. To extend VMJ’s contract for another year which will automatically renew every year up to three years effective January 1, 2022 under the following terms:
  - Renewal will be at the Club’s option and will be subject to review every year.
  - Before the end of each year, the Club will hold on to VMJ’s last cheque for the year. A performance review will be done and if they have met all the conditions set forth, the cheque will be released to VMJ and their contract will renew for another year. If they are found lacking in their services, the Club will have the option to terminate the contract after 30 days notice.
  - It was also agreed that monthly monitoring will be done. A checklist of VMJ’s activities will be

prepared for this purpose. VMJ agreed to allow the Club to use their program for the year as basis for the Club's checklist. GM and GD will monitor their performance and will report monthly to the Board.

REGULAR MEETING HELD ON 30 APRIL 2022

1. The agenda for the 30<sup>th</sup> April 2022 Regular Board Meeting.
2. The Minutes of the Regular Board meeting on 19<sup>th</sup> March 2022 as corrected.
3. The Minutes of the Special Board Meeting of 2<sup>nd</sup> April 2022 as amended to include on record Item VI (*Renewal of Golf Course Maintenance Service Agreement with VMJ Evergreen Golf Maintenance and Construction Corp*) that VMJ has approved to give a ₱400,000 monthly discount to the Club for the months of January to February 2022. The discount will be applied to the ₱2.4M contract price adjustment that VMJ was requesting. This will result in an ₱800,000 savings for the Club. Upon motion made and duly seconded, the Board approved.
4. The appointment of the following as members of the COMELEC for the 2022 Regular Stockholders Meeting and Election, namely:
  - Atty. Joseph Joel Castillo
  - Atty. Wendell Dimaculangan
  - Atty. Mark Boncris Santos
5. The President recommended to appoint the following members of the Ethics Committee:
  - Mr. Raymundo "Yeyet" Estrada
  - Atty. Ronald "Pope" Solis
  - Atty. Miguel Silos
  - Mr. Ernesto "Jingle" Severino
  - Dr. Elmer Espino
6. Holding of Mass starting May 15, 2022. It will be held at the Founders Hall every Sunday at 11:30am. The mass will be officiated by Father Lamberto Ramos. Budget will be as follows:

Stipend	₱ 2,000.00*	*plus food c/o Golf Kitchen
Choir	3,000.00**	**inclusive of ₱1,000 for food
Offertory and Flowers	2,000.00	
TOTAL PER WEEK	₱ 7,000.00	

7. To enforce the existing rule on the handbook reiterating the policy on maximum handicap requirement when playing on the South Course. Members will need to secure a WHS handicap for the Club to be able to determine if they are qualified to play on the South Course. Two months grace period will be given before the policy is fully enforced. As for the guests, the Club will inform members that guests are included in the policy should they ask.
8. The amendments to the cart storage and waitlist policy that GM has proposed.
9. To release ₱50,000 settlement to Mr. Dennis Villacorte.
10. DOTURAK's request to amend the provision on the MOA in Section C Item No. 15 to six (6) months advance rental and six (6) months security deposit.
11. To grant JGFP's request for the Club to host one of their events, waiving of green fees for the tournament proper and allowing tournament participants to pay JunGolf rate during practice.
12. The implementation of the new roofing plan for the golf cart parking. Sagada will be requested to submit a costing for the new roofing plan. It was noted that Sagada will start fabricating the roofs on Monday.
13. The proposed increase of salary of Management staff effective July 1, 2021.
14. To repeat the auction of the two unsold items and proceed to negotiated sale if the items remain unsold.
15. The Finance Committee's recommendation on PayMaya as payment platform.
16. The proposed rental rates for the various venues around the Clubhouse.

	Proposed Rate for the first 5 hours	Rate in excess of 5 hours
Poker Room	₱ 3,000.00	₱ 500.00
2/F North Clubhouse	₱ 10,000.00	₱ 2,000.00
Small Room North Clubhouse	₱ 3,000.00	₱ 500.00
Conference Room	₱ 3,000.00	₱ 500.00
Pictorial/Photo Op	₱ 10,000.00	₱ 2,000.00
Film Shooting (Movie/Teleserye)	₱ 50k – 100k	₱ 10k – 20k
Swimming Pool Complex (first 4 hours)	₱ 30,000.00	₱ 5,000.00
Swimming Pool Complex (7pm-12mn)	₱ 36,000.00	₱ 5,000.00

17. The construction of ramp and railings at the pool gazebo.
18. To uphold the rule on the Handbook not allowing caddies and their families to use the Club's amenities.
19. The renewal of contract of Robin Pest Control.
20. To allow Kintab Mobile Car Care do a one (1) month trial of their services.
21. The recommendation of the House to start planning for the renovation of the Lower Veranda.
22. The revision to the 2022 SPA.
23. The application of the following types of Membership:
  - Five Proprietary Members
  - Four Corporate Representatives
  - One Playing Guest
  - Five Associate Members
  - Three Lifetime Members
  - Renewal of Playing Rights for the month of June 2022 with P60,000 renewal fee
24. To suspend Mr. Chang Hun Lee for one month.
25. The Real Estate Committee's recommendation to give permit to MERALCO provided:
  - The excavation/digging bond amount is based on the actual area to be excavated per pole and not on the diameter per pole which was used in the computation for the proposed bond of ₱562,500.
  - The Right of Way Agreement will be subject to review of the Legal Committee and will include the recommendations of the Real Estate Committee.
26. The following recommendation for the restoration works subject to a MOA with Manila Water:
  - Accept Manila Water's request to post a revolving Cash Bond of ₱100k. This revolving fund will be deposited at Valley Golf and will be used as bond in case there are leaks or small excavation work that needs to be done in the future.
  - Every time Manila Water will undertake a repair or a job order for works mentioned above, the Club will collect 10% of the Bond or ₱10k for Administrative expense. Manila Water would then need to replenish the amount every time it falls below ₱100k.
  - Likewise, if the Club is not satisfied with the repair done by Manila Water in spite of giving them the chance to re-do the restoration, Valley will undertake the repair and will charge the cost to the revolving fund. Again, Manila Water would need to replenish the bond if it falls below ₱100k in this case.
  - Should there be a new connection/reconnection project to be done that will cross DCTA or a new extensive project that would require long or big excavations, Valley will require a separate bond, the amount of which will be determined by computations based on the excavation plan.
27. To allow Manila Water and Geotechnics to conduct their feasibility study provided that they pay the prescribed bond of ₱10k per square meters or ₱ 120k per borehole. In addition, Manila Water will be required to pay traffic control for the 15 days for all 5 locations. Traffic control will be computed according to the rate of 12 hours shift of 5 security guards.
28. S&G's proposal on accepting outside tournaments with a minimum of 100 players.
29. The authority of the President to sign contracts with VMJ and Jay-J's.

## REGULAR MEETING HELD ON 28 MAY 2022

1. The agenda for the 28<sup>th</sup> May 2022 Regular Board Meeting.
2. The Minutes of the Regular Board meeting on 30<sup>th</sup> April 2022.
3. Ratification of the Golf Course Maintenance Service Agreement of VMJ, which was discussed during the Special Board Meeting in April 2, 2022.
4. The Audit Committee Charter.
5. Additional ₱1,710,000.00 budget for the Zoysia Infusion Project.
6. Acceptance of the proposal from the Velaris Residences.
7. Acceptance of the proposal from PAGCOR.
8. Structural Retrofitting works at Founders Hall.
9. The procedure for auction of equipment as amended:
  - Section 4 – Notice of Auction Sale – Within 10 days after the Board has approved the auction sale of the equipment, the Management shall give notice of such auction to the members and at the discretion of the Board to non-members both in social media, bulletin monitors and in conspicuous area for not less than a period of 5 days.*
  - Section 6, Item F - If no bid is received for an item, then the Auction will be repeated with a lower minimum bid amount to be approved by the Board. The date, time and place of the sale shall not be less than 15 days nor more than 30 days from the date the resolution was adopted.*
10. To revoke the previous resolution approving the renewal of Jay-J's contract and to not continue the contract.
11. To open the bidding under new terms of reference for the North Clubhouse concessionaire
12. To increase the maximum guests a member can bring in the restaurant to 20 pax.
13. To open the bidding and receive proposal to repair the golf carts as concessionaire and see how the Club can also get an income from it.
14. Upon motion duly made and seconded, the Board approved the application of the following types of Membership:
  - Five Proprietary Members
  - One Playing Guest
  - Seven Associate Members
  - One Lifetime Members
  - Renewal of Playing Rights for the month of July 2022 with P60,000 renewal fee
15. To negotiate with MERALCO on the fixed rental for the poles.
16. To give authority to GM to sign:
  - The application for additional MERALCO post.
  - The application for building permit.
17. To give authority to the President to sign the deed of sale of the Mitsubishi Adventure sold through auction on May 14, 2022.
18. To give authority to the President to sign the SAGADA contract for the electrical and fire protection works.
19. To give authority to the President to sign the Affidavit of Loss for the OR/CR of the Nissan Navarra which was a prize during the 2018 DCT Car Raffle. Said prize was won by Mr. Luis Manuel Polintan.

## REGULAR MEETING HELD ON 18 JUNE 2022

1. The agenda for the 18<sup>th</sup> June 2022 Regular Board Meeting.
2. The Minutes of the Regular Board meeting on 28 May 2022.
3. The appointment of the following as members of the Corporate Governance Committee:

Dir. Rio Sesinando Venturanza	-	Chairman
Dir. Pablito Gregore	-	Member
Dir. Jose Razon	-	Member

- |                     |   |        |
|---------------------|---|--------|
| Atty. Pedro Maniego | - | Member |
|---------------------|---|--------|
4. The appointment of the following as members of the Nomination Committee, namely:

Arnold Duay	-	Chairman
Jose Arsenio Isidro Borromeo III	-	Member
Rafael Raymundo	-	Member
Constantine Kohchet-Chua	-	Member
Marcus Antonius Andaya	-	Member
  5. The calendar of activities for the 2022 Stockholders Meeting and Election as presented.
  6. To appoint Abejo Rosario Tayag Santos Law Offices to represent Valley Golf and Country Club in filing the proxy statement to the SEC according to the terms set forth in their letter dated June 1 2022.
  7. Golf Kitchen's request to pay the performance bond of ₱500K in staggered basis.
  8. To proceed with the lowest bidder for the installation of charging brackets at the new golf cart parking building pending the approval of the materials to be used.
  9. The concreting and drainage/canal works at the new cart parking building. The budget is at ₱154,800 for the concreting works (Materials only. Labor to be provided by Sagada). The budget for the drainage and canal works is at ₱344,042.09.
  10. The timeline for F&B Concessionaire bidding for the North Clubhouse.
  11. The proposal on the red cart stickers. This stickers will be issued to those carts who goes inside the golf club but are not parked inside Valley Golf. The cost of stickers will be at ₱560.00 per year per cart.
  12. Auction of Delinquent share of stock
    - MINIMUM BID – P 2,200,000.00 plus P200,000.00 transfer fee or P 2,400,000.00 for Filipino citizens and P 2,200,000.00 plus P400,000.00 transfer fee or P 2,600,000.00 for non-Filipino citizens.
    - Auction Fee of 5% of the winning bid price to be paid by the Seller.
    - 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 – August 6, 2022 at 9:30 a.m.
  13. To revise the Auction Policy Statement – Part II, Section 7, Letter G, to wit:

*(g) The proceeds of the auction shall first be applied to the indebtedness of the delinquent account. The balance, if any, shall be returned/paid to the former member after deducting the Auction Fee of 5% of the winning bid price. If the proceeds should be inadequate to satisfy the indebtedness, the former member shall remain indebted for the deficiency and the Club may pursue such course of action as it may deem appropriate to protect its interest.*
  14. To purchase 20 units of golf carts from Golfcart.ph .
  15. The transfer fee rate from Grandparent to Grandchild amounting to ₱40,000.
  16. The application of the following types of Membership:
    - Six Proprietary Members
    - One Corporate Representative
    - Four Playing Guest
    - Three Associate Members
    - Five Lifetime Members
    - Renewal of Playing Rights for the month of August 2022 with P60,000 renewal fee
  17. Valley Seniors' request for a two-day tournament on July 13 and 14, 2022 at the South Course with double barrel start from 6:00 am to 7:30 am.