

**MINUTES OF THE ORGANIZATIONAL MEETING
OF THE BOARD OF DIRECTORS OF**

VISAYAN SURETY AND INSURANCE CORPORATION

Held at the Conference Room, Unit 1403 Keppel Center
Samar Loop cor. Cardinal Rosales Avenue
Cebu Business Park, Cebu City
on 29 May 2017 at 5:00 P.M.

Present:

**AUGUSTO W. GO
KENNETH GO
ALBERT TAN
GABRIEL LEYSON
BALDOMERO ESTENZO
PIO GO**

Absent:

CANDICE GOTIANUY

Others Present:

MR. MARTIN QUA - Treasurer
ATTY. MA. IOLANDA B. ABELLA - Corporate Secretary

I. CALL TO ORDER

The meeting was called to order at 5:00 P.M. Atty. Augusto W. Go presided as Chairman of the meeting. The Corporate Secretary, Atty. Ma. Iolanda Abella recorded the minutes of the proceedings.

II. DETERMINATION OF QUORUM

Certifying to the existence of a quorum, the Secretary stated that majority of the Directors were present in person. The Chairman declared the body duly constituted to transact business.

III. APPROVAL OF THE MINUTES OF THE PREVIOUS MEETING

The Board reviewed the minutes of the previous meeting. Upon motion made and duly seconded, the minutes of the previous meeting was approved.

IV. CERTIFICATION OF DIRECTORS

The Corporate Secretary certified that at the just concluded annual meeting of the stockholders of the Corporation held prior to the organizational meeting of the Board of Directors, the following were unanimously elected as Directors of the Corporation for the ensuing year and until their successors shall have been duly elected and qualified:

1. AUGUSTO W. GO
2. KENNETH GO
3. ALBERT TAN
4. GABRIEL LEYSON
5. CANDICE GOTIANUY
6. BALDOMERO ESTENZO
7. PIO GO

Atty. Baldomero Estenzo and Atty Pio Go were elected as the independent directors of the Corporation.

V. ELECTION OF OFFICERS

The Chairman informed the directors present of the need to elect the officers of the Corporation for the ensuing year effective immediately and until their successors shall have been duly elected and qualified. Upon nominations duly made and seconded, the following persons were elected officers of the Corporation:

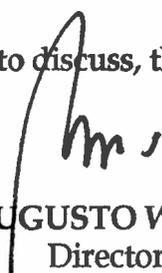
Chairman of the Board	- AUGUSTO W. GO
President	- KENNETH GO
Treasurer	- MARTIN QUA
Corporate Secretary	- MA. IOLANDA B. ABELLA
Assistant Corporate Secretary	- PATRICIA O. KO

VI. CONFIRMATION OF APPOINTMENT OF EXTERNAL AUDITOR

The Board of Directors confirmed the appointment of STA. ANA RIVERA & CO. as the external auditor of the Corporation.

VII. ADJOURNMENT

There being no other matters to discuss, the meeting was thereupon adjourned.


AUGUSTO W. GO
Director


KENNETH L. GO
Director

GABRIEL LEYSON
Director

ALBERT TAN
Director


BALDOMERO ESTENZO
Director


PIO Y. GO
Director

ATTESTED BY:


MA. IOLANDA B. ABELLA
Corporate Secretary

IBA/kaa/minutes
Visayan Minutes of the Organizational 2017
21.182/ 6.27.2017