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REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
SEC Building, EDSA, Greenhills
City of Mandaluyong, Metro Manila

Company Reg. No. 3947

CERTIFICATE OF FILING
OF
AMENDED ARTICLES OF INCORPORATION

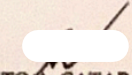
KNOW ALL PERSONS BY THESE PRESENTS:

This is to certify that the amended articles of incorporation of the

ST. MARY'S UNIVERSITY OF BAYOMBONG
(Amending Article II purposes thereof.)

copy annexed, adopted on August 27, 2010 by majority vote of the Board of Trustees and by unanimous vote of the members of the corporation, and certified under oath by the Corporate Secretary and a majority of the said board was approved by the Commission on this date pursuant to the provisions of Section 16 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 28th day of September, Twenty Ten.

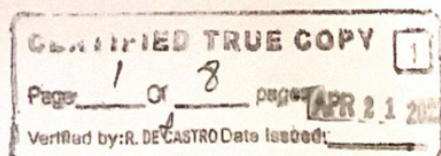

BENITO A. CATARAN
Director

Company Registration and Monitoring Department

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AMENDED
ARTICLES OF CORPORATION
OF THE ST. MARY'S UNIVERSITY OF BAYOMBONG

KNOW ALL MEN BY THESE PRESENTS:

THAT WE, the undersigned residents of the Philippine Islands, have this day voluntarily associated ourselves together for the purposes of forming a corporation under the laws of the Philippine Islands.

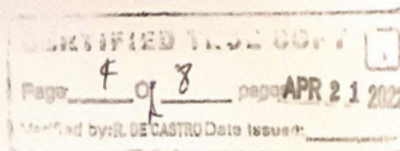
AND WE HEREBY CERTIFY -

First: That the name of the said corporation shall be "SAINT MARY'S UNIVERSITY OF BAYOMBONG"

Second: That the purpose for which said corporation is formed by the CICM Missionaries (or the Philippine Province of the Congregation of the Immaculate Heart of Mary), as an instrumentality of said corporation, is to establish and conduct an educational institution, opening and maintaining the necessary schools, departments and colleges, and offering therein Nursery, Kindergarten, Elementary, Secondary, Collegiate and Post Graduate courses of study, as well as technical, vocational and special courses of study, as the Board of Trustees may determine, the primary intention being to provide education directed to the service and growth of the individual human person, the community, the country and humanity in general, with a commitment to and concern for academic excellence; and to faithfully carry out the educational aims of the Philippine Republic and the directives of the educational apostolate of the CICM Missionaries.

And in furtherance of the foregoing:

1. Grant and offer certificates, diplomas, titles and degrees, including honorary ones, to offer transnational education, to establish international linkages, and to establish a private skills assessment center in various trade areas, in accordance with law and pertinent rules and regulations; (as amended on August 27, 2010)
2. To organize, operate and maintain dormitories, stores, printing, PUBLISHING and purchase (as amended on March 14, 2003) establishments, laboratories, agricultural projects, in relation to the operation of courses relative thereto, or otherwise engage in any business or to such things connected with the group and development of the school or which may be directly or indirectly incidental or conducive to the attainment of the above projects or any of them respectively;
3. To purchase, acquire, hold, sell, lease, exchange, mortgage or otherwise deal in real and personal property and to build, acquire, lease, purchase, mortgage building and offices as may be necessary or useful to carry out the objects and purposes of this organization;
4. To receive and accept gifts and donations of real and personal property of all kinds, subsidies or other forms of philanthropy, and to administer the same for the benefit of the Corporation and/or in accordance with the direction of instructions of the donor;
5. To raise money for any of the purposes of the Corporation and from time to time without limit as to amount, to draw, make, accept, endorse, execute, and issue promissory notes, drafts, bills of exchange, warrants, bonds, debentures, and other negotiable or non-negotiable instruments and evidences of indebtedness, an to secure the payment thereof and of the interest thereon by mortgage or pledge, conveyance or assignment in trust of, the whole or any part of the assets of the Corporation, real, personal, or mixed, including contract rights, whether at the time owned or thereafter acquired, and to sell, pledge or otherwise dispose of such securities or other obligations of the Corporation for its purposes;
6. In furtherance of its purposes, to invest and/or reinvest the funds of the Corporation, to borrow money, either without any collateral security or on the security of real or personal property, and to enter into, make, perform, and carry out, or cancel and rescind contracts of every kind and for any lawful purpose with any person, firm, association, corporation, syndicate, domestic or foreign, or others;
7. Any profits derived from activities and undertakings described in paragraphs 2, 3, 4 and 6 immediately preceding shall not inure to any of the members, trustees or officers but shall be used exclusively for the maintenance of the Corporation. However, the inhibitions against distribution of profits shall not be construed to preclude reasonable compensation to staff members and consultants for actual and substantive services rendered in the furtherance of the purpose of the corporation. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes herein enumerated or which shall at any time appear conducive to the protection or benefit of The foregoing should be construed both as purposes and powers, and the enumeration of specific purposes should not be restrict or limit in any manner the general powers and purposes of the Corporation.
8. To do and perform all acts and things necessary, suitable or proper for the accomplishment of any of the purposes herein enumerated or which shall at any time appear conducive to the protection or benefit of the





REPUBLIC OF THE PHILIPPINES
SECURITIES AND EXCHANGE COMMISSION
Baguio Extension Office
Baguio Convention Center
Baguio City

COMPANY REG. NO. 3947

CERTIFICATE OF FILING OF AMENDED BY-LAWS

KNOW ALL MEN BY THESE PRESENTS:

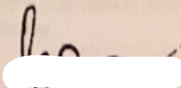
THIS IS TO CERTIFY that the amended By-Laws of the

ST. MARY'S UNIVERSITY OF BAYOMBONG INC.
(Amending Article III & VI thereof)

copy annexed, adopted on September 12, 2016 by a majority vote of the Board of Trustees and the vote of at least two-thirds of the members of the corporation, and certified under oath by the Corporate Secretary and a majority of the said board was approved by the Commission on this date pursuant to the provisions of Section 48 of the Corporation Code of the Philippines, Batas Pambansa Blg. 68, approved on May 1, 1980, and copies thereof are filed with the Commission.

IN WITNESS WHEREOF, I have hereunto set my hand and caused the seal of this Commission to be affixed at Baguio City, Benguet, Philippines, this **26th** day of **September** Twenty **Seventeen**.

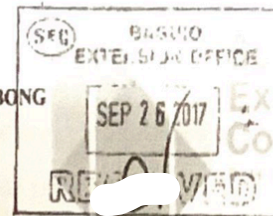
FOR THE COMMISSION:


REGINA MARY M. CAJUCAN
Director

14/19/2022

CERTIFIED TRUE COPY 1
Page 1 of 7 pages
Noted by: R. DE CASTRO Date Issued: **APR 21 2022**

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AMENDED BY-LAWS OF THE
SAINT MARY'S UNIVERSITY OF BAYOMBONG



ARTICLE I

OFFICE

The principal office of the Corporation shall be located in Bayombong, Nueva Vizcaya, Philippines

ARTICLE II

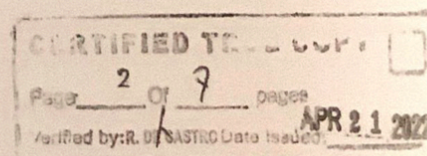
MEMBERSHIP

1. ORIGINAL MEMBERS. The incorporators shall be the original members of the corporation.
2. NEW MEMBERS. New members may from time to time be admitted upon written application therefore and approval by the Board of Trustees in a regular meeting or in a special meeting called for the purpose, subject to the condition that in no case shall the membership of the corporation by members of the Congregation of the Immaculate Heart of Mary or (C.I.C.M. MISIONARIES - Philippine Province) be diminished below the majority. The Father Provincial of the C.I.C.M. Congregation shall automatically be a member of the corporation. (Amended as of August 28, 2009)
3. WITHDRAWAL OF MEMBERS. Any member may resign and withdraw his membership from the corporation at any time, by submitting his written resignation to the Board of Trustees, whereupon his name shall be stricken from the rolls of the corporation. Any C.I.C.M. member of the corporation ceases to be a member when he leaves the congregation, or ceases to be a member in good standing as certified by Father Provincial.
4. RIGHTS TO PROPERTIES AND ASSETS. A member of the corporation has no severable or transferable interest or any right to a proportion of the assets of the corporation, either during his membership or upon ceasing to be a member. A member is not entitled to any dividend or similar interest or whatever form from the net income of the corporation.

ARTICLE III

MEMBER'S MEETING

1. PLACE. All meetings of the members shall be held at the principal office of the corporation, or in any other place within the Philippines.
2. PROXY. Members may vote at any and all meetings, and adjournment thereof, either in person, or by proxy, duly given in writing and presented to the Secretary for inspection and record, at or prior to the opening of said meeting.
3. QUORUM. No members' meeting shall be competent to decide any matter or transact any business unless a majority of the members is present or represented thereat, save in those cases in which the Corporation Law of the Philippines requires the affirmative vote of a greater proportion.
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4. VOTE. All questions at all meetings of the members shall be resolved by votation.
5. ANNUAL MEETING. The annual meeting of the members of the corporation shall be held at the principal office of the corporation, or in any other place within the Philippines and at such time of the day to be designed by the Chairman of the Board of Trustees on the THIRD FRIDAY OF OCTOBER (Amended as of September 12, 2016) of each year, unless such day is an official holiday in which case it shall be held on the next business day following.



Members who fail to attend TWO (2) consecutive meetings, either annual, regular or special meetings, there being notice of such meeting duly served upon the member/s concerned, shall be considered resigned from the membership of this corporation and their names stricken out from the list of members upon approval of a majority of the Board of Trustees. Members may send a proxy to such meeting duly called for. The use of a proxy shall be limited to a particular and specific purpose or meeting of the membership of the corporation.

6. **SPECIAL MEETINGS.** A special meeting of the members of the corporation may be called by the Chairman of the Board of Trustees or in his absence, by the Vice-Chairman (amended August 29, 2008) of the corporation at any time, stating therein the purpose or purposes of the meeting.
7. **MINUTES.** Minutes of all meetings of the members shall contain such entries as may be required by law, as well as the rules and regulation of the Securities and Exchange Commission, and shall be carefully preserved as a record of the business transacted at such meetings.

ARTICLE IV

BOARD OF TRUSTEES

1. **QUALIFICATION AND ELECTION.** The management of the business of the corporation shall be vested in the Board of Trustees consisting of ten (10) members (Amended as of August 14, 1999), the majority must be bona fide members of the CICM Congregation, Philippine Province, but no member thereof shall represent two offices/position allocated for CICM Congregation members, assuring CICM congregation members to constitute majority (amended as of August 29, 2008) and who shall be elected for a term of five years by the members of the corporation and who shall serve staggered, with a one year interval, until the election and qualification of their successors. Any vacancy in the Board of Trustees shall be filled by a majority vote of the remaining trustees is constituting a quorum and the Trustee so chosen shall serve for the unexpired term.

2. **QUORUM.** The Trustees shall act only as a Board, and the individual Trustees shall have no power as such. A majority of the Trustees shall be necessary at all meetings to constitute a quorum for the transaction of any business, and every decision of a majority of the quorum duly assembled as a Board shall be valid as a corporate act.

2a. **PROVIDED, HOWEVER,** that when matters arise urgently calling for immediate appropriate action before a special or regular meeting of the Board could be held, modern means of telecommunications like electronic mail (e-mail), fax messaging, and the like may be resorted to and utilized to elicit the comments, suggestions and reactions of the members of the Board for the adoption of an appropriate measure;

2b. Once a consensus is reached among the majority of the members of the Board, a draft of the appropriate resolution shall be prepared by the proponent and finalized by the Board Secretariat and shall be passed around for the signatures of the members of the Board;

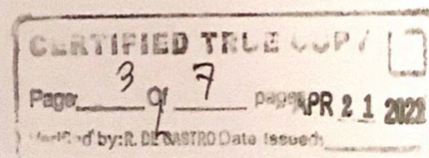
2c. A majority of the signatures secured in support of the measure/resolution shall suffice for the adoption, approval and effectivity of the same;

2d. Any member dissenting may affix his/her signature, stating his/her dissenting opinion;

2e. Resolution/Measures passed and adopted by the Board pursuant to this process shall be reported in the next meeting (special or regular) of the Board, for information only. (Amended as of August 28, 2009).

3. **MEETINGS.** Regular meetings of the Board of Trustees shall be held at least two (2) times a year, called by the Chairman of the Board, at such time and place as the Board may prescribe.

4. **POWERS.** The Board of Trustees shall have the management of the business of the corporation and such powers and authorities as are conferred by the articles of incorporation, these by-laws and by the statutes of the Philippines.









SECURITIES AND EXCHANGE COMMISSION

THE SEC HEADQUARTERS 7907 Makati Avenue, Salcedo Village, Bel-Air, Makati City
1209 Trunk Line No.:02-5322-7696 Email Us:www.sec.gov.ph/imessagemo@sec.gov.ph



The following document has been received:

Receiving: ICTD ERMD

Receipt Date and Time: December 12, 2024 10:15:11 PM

Company Information

SEC Registration No.: 0000003947

Company Name: ST. MARYS UNIVERSITY OF BAYOMBONG

Industry Classification: M81400

Company Type: Non-stock Corporation

Document Information

Document ID: OST11212202482984748

Document Type: Financial Statement

Document Code: FS

Period Covered: July 31, 2024

Submission Type: AFS with NSPO Form 1, 2 and 3

Remarks: None

Acceptance of this document is subject to review of forms and contents

COVER SHEET
for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number
3 9 4 7

COMPANY NAME
SAINT MARY'S UNIVERSITY
OF BAYOMBONG
(A Non-Stock, Non-profit
Educational Institution)

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)
PONCE STREET, 3700, BAYOMBONG,
NUEVA VIZCAYA

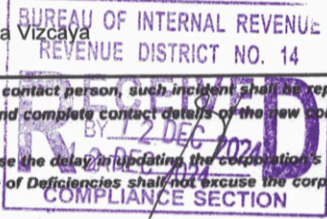
Form Type: AFS21
Department requiring the report: CRM D
Secondary License Type, If Applicable: N/A

COMPANY INFORMATION
Company's email Address: www.smu.edu.ph
Company's Telephone Number: (078) 321-2221
Mobile Number: 0936-286-7286
No. of Stockholders: N/A
Annual Meeting (Month / Day): Fifth Wednesday of October
Fiscal Year (Month / Day): July 31

CONTACT PERSON INFORMATION
The designated contact person MUST be an Officer of the Corporation
Name of Contact Person: Mrs. Venica S. Acosta
Email Address: venica@smu.edu.ph
Telephone Number/s: (078) 321-2221
Mobile Number: N/A

CONTACT PERSON'S ADDRESS
Ponce Street, 3700, Bayombong, Nueva Vizcaya

NOTE 1: In case of death, resignation or cessation of office of the officer designated as contact person, such incident shall be reported to the Commission within thirty (30) calendar days from the occurrence thereof with information and complete contact details of the new contact person designated.
2: All Boxes must be properly and completely filled-up. Failure to do so shall cause the delay in updating the corporation's records with the Commission and/or non-receipt of Notice of Deficiencies. Further, non-receipt of Notice of Deficiencies shall not excuse the corporation from liability for its deficiencies.



COVER SHEET
for
AUDITED FINANCIAL STATEMENTS

SEC Registration Number
3 9 4 7

COMPANY NAME
SAINT MARY'S UNIVERSITY
OF BAYOMBONG
(A Non-Stock, Non-profit
Educational Institution)

PRINCIPAL OFFICE (No. / Street / Barangay / City / Town / Province)
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NUEVA VIZCAYA

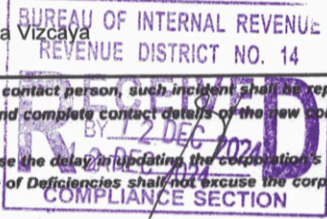
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Email Address: venica@smu.edu.ph
Telephone Number/s: (078) 321-2221
Mobile Number: N/A

CONTACT PERSON'S ADDRESS
Ponce Street, 3700, Bayombong, Nueva Vizcaya

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FOR SEC FILING

**Financial Statements and
Independent Auditors' Report**

Saint Mary's University

July 31, 2024 and 2023

Punongbayan & Araullo (P&A) is the Philippine member firm of Grant Thornton International Ltd





MINUTES OF THE ANNUAL MEETING OF THE CORPORATE MEMBERS OF
SAINT MARY'S UNIVERSITY HELD ON 30 OCTOBER 2024
AT 10:00 O'CLOCK IN THE MORNING AT SMU BOARDROOM

ATTENDANCE

PRESENT:

1. Rev. Fr. Hirohito Bolo Jr., CICM
2. Dr. Filma G. Brawner
3. Rev. Fr. Jose Geraldo D. Costa, CICM
4. Rev. Fr. Jan Couvreur, CICM
5. Rev. Fr. Earl Alan C. Cura, CICM, Ph.D.
6. Rev. Fr. Fernold G. Denna, CICM
7. Rev. Fr. Pedro B. Dulnuan, CICM
8. Mr. Gerald Mart B. Gamboa
9. Rev. Fr. Jessie M. Hechanova, CICM, Ph.D
10. Mrs. Yolanda A. Mendoza-Lachungan
11. Most Rev. Jose Elmer I. Mangalinao, DD
12. Dr. John Octavious S. Palina
13. Mr. Romeo F. Ramos, Jr.
14. Rev. Fr. Melanio Michael A. Reyes, CICM
15. Rev. Fr. Manuel D. Valencia, CICM, Ph.D.
16. Engr. Olivia B. Valle, Ed.D.
17. Rev. Fr. Philip A. Yu, Jr., CICM

ATTENDANCE BY PROXY:

- | | |
|-------------------------------------------------------|----------------------------------------------|
| 1. Rev. Fr. Ramon R. Caluza, CICM | Rev. Fr. Philip A. Yu, Jr., CICM as proxy |
| 2. Rev. Fr. Macwayne N. Maniwang, CICM, Ph.D | Rev. Fr. Hirohito M. Bolo Jr., CICM as proxy |
| 3. Rev. Fr. Renillo H. Sta. Ana, CICM | Rev. Fr. Hirohito M. Bolo Jr., CICM as proxy |
| 4. Rev. Fr. Roderick G. Villamar, CICM, Ph.D as proxy | Rev. Fr. Hirohito M. Bolo Jr., CICM |

ABSENT:

- H. Hon. Antonio Sergio G. Bagasao

INVITED:

- Dr. John G. Tavaban

Vice President for Administration

VI. FINANCIAL REPORT

Mrs. Venica S. Acosta, CPA, Vice President for Finance and Treasurer, presented the financial statements of Saint Mary’s University for Academic Year 2023-2024 through a PowerPoint presentation. Printed copies of the report were included in the trustees’ meeting kits. Mrs. Acosta affirmed that the figures had been duly audited and validated by the university’s external auditors.

A. Report on SMU’s Financial Condition

A clarification was made regarding the figure cited, confirming that the correct rate is 0.5% and not 0.05%.

Rev. Fr. Melanio Michael A. Reyes, CICM expressed gratitude on behalf of the Province for SMU’s financial contribution in support of missionary work in the Philippines, noting that it has been formally acknowledged in writing. He further inquired, in layman’s terms, about the overall financial health of the University.

Mrs. Venica S. Acosta, Vice President for Finance and Treasurer, reported that based on Academic Year 2023–2024 enrollment of 8,305 students, the University realized a net income of ₱46 million. Adding back ₱20 million in depreciation, a non-cash outlay, the net revenue stood at approximately ₱66 million. She explained that as long as enrollment levels are maintained and expenses are properly managed, the University can sustain this financial performance. She further clarified that with total assets of about ₱700 million and total liabilities of ₱270–300 million, SMU’s equity position remains strong, supported by cash, receivables, property, and equipment.

B. Clarification on Budget Performance Report

Rev. Fr. Hirohito M. Bolo Jr., CICM sought clarification on the consolidated budget performance report, noting that revenues were 4% above budget while operating expenses were 7% above budget, yet the performance was marked “unfavorable.” He inquired whether there was a benchmark for such assessment.

Mrs. Venica S. Acosta, Vice President for Finance and Treasurer, explained that the budget performance report differs from the financial statements. The budget performance compares actual revenues and expenses against projections, while the financial statements compare figures year-on-year. She noted that the “unfavorable” remark reflects performance against the budget rather than the financial condition of the University.

C. Clarification on Receivables from Harana Tours

Mr. Gerald Mart B. Gamboa inquired about the receivables from Harana Tours amounting to ₱7,235,997, asking whether this represented an advance or a loan from the University.

Mrs. Venica S. Acosta, Vice President for Finance and Treasurer, clarified that the amount originated as a loan of ₱10 million granted many years ago. While partial collections were made, the balance increased due to accumulated interest after payments ceased, particularly following the CHED moratorium on field trips. She noted, however, that collection prospects remain high, as the company has property mortgaged with SLU valued higher than the outstanding obligation.

D. Discussion on Asset Valuation, Intangible Assets, and Centennial Proposals

Rev. Fr. Melanio Michael A. Reyes, CICM inquired whether SMU's land properties were included in the current asset report.

Mrs. Venica S. Acosta, Vice President for Finance and Treasurer, explained that these are included under Property and Equipment, recorded at cost of ₱513,343,678 net of accumulated depreciation. She noted that if appraised, the market value would be four to five times higher, but revaluation entails financial reporting implications. She further cited examples of properties under the SMU Retirement Fund, such as those in Polloc and Lactawan, purchased decades ago at ₱100–₱200 per square meter, now valued at ₱2,000–6,000 per square meter. For instance, retirement fund properties with a book value of ₱27,278,000 could fetch ₱146 million at current prices.

Fr. Reyes also asked about intangible assets, to which Mrs. Acosta clarified that these consist of software licenses.

Rev. Fr. Hirohito M. Bolo Jr., CICM congratulated Mrs. Acosta and suggested that in preparation for SMU's centennial celebration in three years, the University consider conducting an impact study on its contribution to the province and region. He further proposed developing an institutional project for indigenous communities, given SMU's location within such areas.

**PROCEEDINGS OF THE CONSULTATION MEETING ON TUITION FEE
AND MISCELLANEOUS FEES INCREASE FOR SY 2022-2023**

APRIL 18, 2022, 2:00 P.M.

via Zoom Conference; Meeting ID 83431200317 Password 507226

I. ATTENDANCE:

- | | |
|----------------------------------------|------------------------------------------------|
| 1. Fr. Philip Yu, Jr. | VP for Mission and Identity |
| 2. Dr. John Tayaban | VP for Administration |
| 3. Dr. Moises Alexander Asuncion | VP for Academic Affairs |
| 4. Mrs. Venica Acosta | VP for Finance/Treasurer |
| 5. Atty. Epifanio Delbert Galima | Dean, College of Law/Corporate Counsel |
| 6. Mrs. Leila Navarro | Chief Accountant |
| 7. Mrs. Irma Madelleine Lopez | Assistant Treasurer |
| 8. Mrs. Elnora Adalem | Dean, School of Accountancy and Business |
| 9. Dr. Regina Ramel | Dean, Graduate Studies |
| 10. Dr. Henry Gamboa | Dean, School of Teacher Education & Humanities |
| 11. Dr. Arlene Tabaquero | Dean, School of Health and Natural Sciences |
| 12. Mr. Samuel Damayon | Dean, Students Affairs |
| 13. Mr. Sherween Jerry Paul Saquing | President, Faculty and Employees Association |
| | Head, Alumni Association |
| 14. Mrs. Essel Canaberal | Director, CICT |
| 15. Dr. Christopher Allen Marquez, Jr. | Director, LMCDAC |
| 16. Dr. Melanie Gurat | Faculty, School of Graduate Studies |
| 17. Mr. Peter Tom Callang | Faculty, School of Health and Natural Sciences |
| 18. Mrs. Lysel Haloc | Faculty, School of Teacher Educ. & Humanities |
| 19. Ms. Mayflor Agustin | President, SOGS General Student Officers |
| 20. Ms. Niña Salinas | President, Student Central Council |
| 21. Ms. Florizza Lorraine Galamay | MAED GC, Graduate Studies |
| 22. Ms. Vhanessa Lian Mariano | ME, Graduate Studies |
| 23. Mr. Christian Dominguez | MAED PED, Graduate Studies |
| 24. Mr. Alger Cerojales | MAED SPED, Graduate Studies |
| 25. Ms. Trisha Velasquez | ME, Graduate Studies |
| 26. Ms. Alegna Kail Corpuz | MST Math, Graduate Studies |
| 27. Ms. Michelle Garcia | MI, Graduate Studies |
| 28. Ms. Raygielyn Gaerlan | MST Math, Graduate Studies |
| 29. Ms. Princy Kochuparambil | MAED GC, Graduate Studies |
| 30. Ms. Ella Tricia Aquino | MST Math, Graduate Studies |
| 31. Ms. Betty Bulayo | MST Math, Graduate Studies |
| 32. Ms. Arlie Mae Mateo | ME CE, Graduate Studies |
| 33. Mr. Asley Jan Gurat | MIT, Graduate Studies |
| 34. Mr. Janwin Magas | PhD. Sci Ed., Graduate Studies |
| 35. Mr. Job Vincent Ramel | Treasurer, Student Central Council |
| 36. Mr. Arvie Catud | Press Info. Officer, Student Central Council |
| 37. Mr. Roderick Pulas | Auditor, Student Central Council |
| 38. Ms. Erika Faye Cataina | Business Manager, Student Central Council |
| 39. Ms. Erica Denise Tiongson | Business Manager, Student Central Council |
| 40. Ms. Gledy Mae La Corda | MAED PED, Graduate Studies |
| 41. Ms. Julie Faith Bautista | MBA, Graduate Studies |
| 42. Ms. Berlyn Pihulon | MAED GC, Graduate Studies |

II. PROCEEDINGS

The meeting started with a prayer led by the Chief Accountant, Mrs. Leila Navarro.

PART 1 - INCREASE IN FEES FOR THE SCHOOL OF GRADUATE STUDIES

1. Proposal to Increase Tuition Fees

- a. Mrs. Venica Acosta, the Vice President for Finance, explained the reason for conducting the consultation meeting. She also expressed her gratitude for the participants' positive response to the invitation for the consultation meeting: the Student Central Council, School of Graduate Studies General Student Officers, Administrators, Academic and Administrative Deans, also the invited representatives from SMU Union, SMU FERA and SMU Alumni Association, represented by Mr. Sherween Jerry Paul Saquing. Mrs. Acosta also thanked the officers of the Student Central Council for making themselves available a day earlier than the original schedule for the undergraduate consultation meeting.
- b. Mrs. Acosta mentioned that the consultation meeting is being conducted in compliance with CMO No. 3, series of 2012 or the "Enhance Policies, Guidelines and Procedures Governing Increases in Tuition and Other School Fees, Introduction of New Fees, and for other Purposes". Thus, a notice was issued last March 31, 2022 and an invitation was also sent to the Commission on Higher Education which was acknowledged by Dr. Anastacio Saguibo, Jr., the Education Supervisor at CHED RO2.
- c. Mrs. Acosta presented the following justifications for the proposed increase in tuition fees for the School of Graduate Studies graduate studies:
 - i. The University has been charging very low tuition fee rates for both the masteral and doctoral programs at **Php470/unit**, and **Php550/unit**, respectively;
 - ii. No increase in tuition fees were charged for the past four academic years;
 - iii. The small class sizes have resulted operations at substantial losses for the School of Graduate Studies. Ideally, it should be financially self-sufficient to ensure viability of the University as a whole. In the past many years, the undergraduate program has been subsidizing the School of Graduate Studies' operations.
 - iv. Program Department Heads for the different program clusters will be assigned starting School Year 2022-2023, as recommended by accreditation bodies.
 - v. The summary of tuition fees for the past five years was presented as follows:

SAINT MARY'S UNIVERSITY					
Tuition Fees and Salary Increase for the Past 5 Years					
	SCHOOL YEAR				
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022
TUITION FEE PER UNIT					
A. Undergraduate	405.00	446.00	446.00	446.00	446.00
B. Graduate School					
Masteral	426.00	470.00	470.00	470.00	470.00
Doctoral	497.00	550.00	550.00	550.00	550.00
C. College of Law	678.00	745.00	1,000.00	1,000.00	1,000.00
PERCENT INCREASE IN TUITION FEE					
A. Undergraduate		10.12%	0.00%	0.00%	0.00%
B. Graduate School					
Masteral		10.33%	0.00%	0.00%	0.00%
Doctoral		10.66%	0.00%	0.00%	0.00%
C. College of Law		9.88%	34.23%	34.23%	0.00%

- d. The following projected result of operations for School Year 2021-2022 (actual for the first and second semesters, and estimate for the Mid-Year term June and July 2022) for the School of Graduate Studies was presented as follows:



SAINT MARY'S UNIVERSITY of BAYOMBONG
OPERATING BUDGET for SY 2021-2022

SCHOOL OF GRADUATE STUDIES 38% Increase in Enrollment		ACTUAL
	SY 2021-2022	SY 2020-2021
Student Enrollment	493	356
	Budget for SY	Actual for 12 months
PROJECTED INCOME		
Total Tuition and Registration Fees	5,916,663	4,411,054
Net Other Miscellaneous Fees	1,146,844	1,789,049
Scholarships, Grants and Discounts	(361,080)	(258,980)
A TOTAL PROJECTED INCOME FROM OPERATIONS	6,702,427	5,941,123
B TOTAL PROJECTED EXPENSES	8,182,092	7,370,860
C (A-B) EDUCATIONAL INCOME (LOSS)	(1,479,665)	(1,429,737)
D TOTAL OTHER INCOME	1,007,350	-
E (C+D) NET REVENUES BEFORE INCOME TAX	(472,315)	(1,429,737)
F Income Tax	-	-
G (E-F) EXCESS OF REVENUES OVER EXPENSES	(472,315)	(1,429,737)
ALLOCATED GENERAL AND ADMINISTRATIVE COSTS	(5,239,285)	(3,034,369)
NET RESULT OF OPERATIONS	(5,711,600)	(4,464,106)

- e. Using these actual data, Mrs. Acosta presented the ideal tuition fee rate per unit to operate at break-even level.

OPTION 1

Educational Loss after Income tax	(472,315)
Total number of units	3,668
Deficit expressed in tuition fee per unit	(128.77)

	Masteral		Doctoral	
Existing Tuition fee per Unit	470		550	
Increase to break-even for operations	130	28%	130	24%
Ideal tuition fee per unit for operational break	600		680	

OPTION 2

Educational Loss with allocated administrative costs	(5,711,600)
Total number of units	3,668
Deficit expressed in tuition fee per unit	(1,557.14)

	Masteral		Doctoral	
Existing Tuition fee per Unit	470		550	
Increase to break-even for operations	1,550	330%	1,550	282%
Ideal tuition fee per unit for operational break	2,020		2,100	

OPTION 3

Educational Loss after Income tax	(472,315)
Salaries of Program Coordinators	(300,000)
Educational Loss, with PG salaries	(772,315)
Total number of units	3,668
Deficit expressed in tuition fee per unit	(210.55)

	Masteral		Doctoral	
Existing Tuition fee per Unit	470		550	
Increase to break-even for operations	210	45%	210	38%
Ideal tuition fee per unit for operational break	680		760	

- f. Mrs. Acosta explained that even while the University needs to increase the tuition fee to arrive at a break-even result of operations, it would not opt to do so because the prospective students might find the tuition fees not affordable. With such considerations in mind, the Administration proposes increases only at the following rates:

Proposed Increase

	TUITION FEE SY 2021-2022	PROPOSED INCREASE Amount	%	TUITION FEE SY 2022-2023
Masteral	470.00	200.00	43%	670.00
Doctoral	550.00	250.00	45%	800.00

- g. Mrs. Acosta opened the floor for comments regarding the proposed increase.

Ms. May Flor Agustin: Good afternoon po Ma'am. Regarding the proposal as representative of the students of the Graduate Studies Ma'am, we **APPROVE** as the school needed it.

Mrs. Acosta: So, do you agree to the proposed **200/ unit** for the Masteral Program and the **250** for the Doctoral Program?

Ms. May Flor Agustin: YES Mam.

Mrs. Acosta: Thank you so much. As explained earlier, ideally, we should go as high as Php1500/ unit in order to break even, but of course, we don't want to price out or drive away our students. This is still low compared to the 1500 or 1800 in other universities in Manila.

Thank you so much Ms. Agustin for accepting the proposal of 200 and 250 per programs respectively. Actually, at the College of Law we are already charging Php1000/ unit because we pay their salaries at rates same as the doctoral programs. Ideally, we want it as high as Php1000 but we cannot do the increase by Php450 s it would be too high as a one-time increase.

Mr. Sherween Saquing: Good afternoon, Mam Ni. I am here representing the Faculty, Employees and Retirees Association. I just wonder Ma'am Ni, bakit may butal pa. Bakit hindi na lang natin gawing Php700, para flat na. This is a proposal coming from the FERA.

Mrs. Acosta: Thank you for that suggestion, Sir Sherween. Any reaction on that, Ms. Flor?

Ms. May Flor: Yes po, no objection, Php700 na lang po.

Mrs. Acosta: In the present tuition fee rates, there is a difference of Php80 between the tuition fee rates for the masteral and doctoral programs. With these new rates then, the difference is now Php100. Again, thank you for being generous Ms. Flor and Sir Sherween.

Mr. Saquing: For the records, I would like to explain the proposal just very fast. At Php700 po for the masteral program, we are still 'in the red', I understand. A little help from the Graduate School would go along way for the University. After all, the diploma at SMU of Masteral or Doctoral degree would be a very very considerable investment. Konti lang itong tuition fee na eto compared to the gains that we have from SMU for post-diploma degree. The diploma from SMU is different compared to the other universities in the locality. A little addition of Php30 per unit for next school year, I think would be a big help for the university. Thank you so much, Ma'am Ni.

Mrs. Acosta: Thank you Sir Sherween. That is correct. Actually, as we explained earlier, we only considered 15% of the allocated administrative costs as share of the School of Graduate Studies, so we had to forego with the 85% which will be subsidized from other revenues. Once again, thank you Ma'am May Flor Agustin for the acceptance. **So, the accepted new tuition fee rates are: Php700 per unit for the Masteral programs and Php800 per unit for the Doctoral programs.** Although we cannot say yet that these are the final amounts because this will still go through the Commission of Higher Education. We hope that the Commission will consider this proposed increase based on the result of operations that we are presenting.

2. Proposed Increase in Miscellaneous Fees.

- a. Mrs. Acosta presented the justification for the **increase in Internet Fee.** The increase is to cover the costs and expenses in relation to the conduct of online learning. Even while face-to-face classes may already be allowed, the School of Graduate Studies may continue some of its courses using the online mode of

instruction. The related expenses include LMS maintenance and upgrade, the internet subscription, subscription to cloud storage, subscription to Zoom, and subscription to Google Education Workspace.

- b. The internet fee for the present year is **Php385.00**. An increase by **Php215.00** is proposed, bringing the Internet Fee for next school year at **Php600.00** per semester. The **Php215.00** increase translates to a **56%** increase.

Mrs. Acosta:

Again, Ms. May Flor, on behalf of the other students, may we ask your opinion on this?

Ms. May Flor:

Ma'am OK lang po.

Mrs. Acosta:

Ok, so the **Php215.00** increase in Internet Fee is also accepted.

3. Increase in Proposal and Defense Fees.

- a. Mrs. Acosta presented the proposal to increase the Theses and Dissertation Proposal and Defense Fees to provide an upgraded honorarium for the Advisers and Panel Members which are commensurate to the efforts, expertise and time devoted for the review and evaluation of the candidates' theses/dissertation papers.

- b. The proposed increase are as follows:

Mrs. Acosta:

May I know what is your opinion on these proposals?

Ms. May Flor:

We approve also this proposed increase, because the advisers and panels deserve an increase Ma'am. Mahirap po magreview ng paper. Love gift na lang po namin Ma'am sa kanila.

Mrs. Acosta:

So we got the approval of the School of Graduate Studies students through Ma'am May Flor Agustin, the President of the School of Graduate Studies General Student Officers, and the other officers in the graduate school

Mrs. Ramel:

If may I add, actually in the oral defense, there are two stages po. We have the pre-oral and the oral defense itself. There are cases wherein the panel members and adviser would seat into different meetings during the pre-oral and the oral defense.

PART 2 - INCREASE IN MISCELLANEOUS FEES FOR THE UNDERGRADUATE PROGRAMS

1. Mrs. Acosta acknowledged the presence of the Student Central Council Officers led by Ms. Niña Salinas.
2. Mrs. Acosta presented the justifications for the increase the Miscellaneous Fees (Internet Fee). Similar to the justifications presented to the School of Graduate

Studies, the University needs the fees to cover for the continuous maintenance and upgrade of the LMS, internet subscription which was upgraded, subscription to cloud storage, Zoom, and the Google Education workspace.

The Google Education workspace subscription allows access to the corporate email, increase google drive capacity to 20GB, background noise reduction in google meet the recording of google meet sessions, and free access to other apps like AutoCad and others. Access is free but limited if subscription fee is not paid. The University continues to subscribe to Zoom for the online conferences.

Mrs. Acosta explained that for School year 2022-2023, while in-campus or face-to-face classes already has a high prospect of occurrence, a COVID-free scenario cannot yet be predicted or assured. In this light, the University may continue to adopt the blended learning modality. For this, the university needs to continue the subscriptions as mentioned earlier.

3. The present Internet Fee is Php350 per semester. An increase of Php250 is proposed, bringing the Internet Fee to Php600.00 per semester.

Mrs. Acosta:

May we listen to Ms. Niña and her officers?

Ms. Niña Salinas:

I have nothing against the increase. I just want to be clarified that the MOSF was recalibrated fee last School Year 2020-2021. Am I right? The MOSF is an adjustment or transfer fee of other miscellaneous fee to important aspect of miscellaneous such as internet fee. Am I right po?

Mrs. Acosta:

Yes, Ms. Niña. There was a memorandum from the Commission on Higher Education regarding the recalibration of fees but it was only for School Year 2021-2022, with the condition that we don't exceed the present approved fees.

For the coming School Year 2022-2023, the Commission did not issue yet any advice that we can do the same.

Ms. Niña:

Thank you very much Ma'am. **In behalf of the students, I approved the increase.**

Mrs. Acosta:

Our proposal of **Php250** increase then brings the Internet Fee to **Php600/semester** for the undergraduate program, as accepted by Ms. Niña Salinas, the President of the Student Central Council.

In closing, Mrs. Acosta thanked the student officers and representatives for their generous acceptance of the proposals and also thanked the other participants, students, faculty members and other administrators for their participation.

Mr. Samuel Damayon, the Dean of Student Affairs and Services, led the closing prayer. The meeting adjourned at 3:50 in the afternoon.

I hereby certify to the correctness of the above minutes of the Consultation Meeting held on April 18, 2022 at 2:00 in the afternoon.

Mrs. Ma. Julieta S. Bautista
MRS. MA. JULIETA S. BAUTISTA
 Recording Secretary

WE HEREBY ATTEST TO THE CORRECTNESS OF THE ABOVE MINUTES OF THE CONSULTATION MEETING HELD ON APRIL 18, 2022 AT 2:00 TO 3:50 P.M. VIA ZOOM CONFERENCE.

NAME	POSITION	SIGNATURE
1. Rev. Fr. Philip A. Yu, Jr., CICM	Vice President for Mission and Identity	<i>[Signature]</i>
2. Dr. John G. Tayaban	Vice President for Administration	<i>[Signature]</i>
3. Dr. Moises Alexander T. Asuncion	Vice President for Academic Affairs	<i>[Signature]</i>
4. Mrs. Venica S. Acosta	Vice President for Finance and Treasurer	<i>[Signature]</i>
5. Atty. Epifanio Delbert G. Galima	Corporate Counsel and Dean, College of Law	<i>[Signature]</i>
6. Ms. Mayflor Agustin	President, School of Graduate Studies General Student Officers	<i>[Signature]</i>
7. Ms. Niña Salinas	President, Student Central Council	<i>[Signature]</i>
8. Ms. Florizza Loraine Galamay	Student Officer, School of Graduate Studies	<i>[Signature]</i>
9. Mr. Job Vincent Ramel	Treasurer, Student Central Council	<i>[Signature]</i>
10. Mr. Arvie Catud	PIO, Student Central Council	<i>[Signature]</i>
11. Mr. Roderick Pulas	Auditor, Student Central Council	<i>[Signature]</i>
12. Ms. Erica Faye Cataina	Business manager, Student Central Council	<i>[Signature]</i>
13. Ms. Erica Denise Tiongson	Business manager, Student Central Council	<i>[Signature]</i>
14. Mr. Samuel Damayon	Dean of Student Affairs and Services	<i>[Signature]</i>
15. Dr. Regina Ramel	Dean, School of Graduate Studies	<i>[Signature]</i>
16. Mrs. Elnora Adalem	Dean, School of Accountancy and Business	<i>[Signature]</i>
17. Dr. Arlene Tabaquero	Dean, School of Health and Natural Sciences	<i>[Signature]</i>
18. Dr. Henry Gamboa	Dean, School of Teacher education and Humanities	<i>[Signature]</i>
19. Mr. Sherween Jerry Paul Saquing	President, Faculty, Employees and Retirees' Association; Head, Alumni	<i>[Signature]</i>

I hereby certify to the correctness of the above minutes of the Consultation Meeting held on April 18, 2022 at 2:00 in the afternoon.

MRS. MA. JULIETA S. B. TISTA
Recording Secretary

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18. Dr. Henry Gamboa	Dean, School of Teacher education and Humanities	
19. Mr. Sherween Jerry Paul Saquing,	President, Faculty, Employees and Retirees' Association;	

20. Mrs. Leila Navarro	Affairs Office Chief Accountant	
21. Mrs. Irma Madelleine Lopez	Assistant Treasurer	
22. Mrs. Essel Cañaberal	Director, CICT	
23. Dr. Christopher Allen Marquez	Director, Lingkod Maria Community Development and Advocacy Center	
24. Dr. Melanie Gurat	Faculty Representative, School of Graduate Studies	
25. Mr. Peter Tom Callang	Faculty Representative, School of Health and Natural Sciences	
26. Mrs. Lysel Haloc	Faculty Representative, School of Teacher Education & Humanities	
27. Ms. Vhanessa Lian Mariano	Student, School of Graduate Studies	
28. Mr. Christian Nel Dominguez	Student, School of Graduate Studies	
29. Mr. Alger Cerojales	Student, School of Graduate Studies	
30. Ms. Trisha Marie Velasquez	Student, School of Graduate Studies	
31. Ms. Alegna Kail Corpuz	Student, School of Graduate Studies	
32. Ms. Michelle C. Garcia	Student, School of Graduate Studies	
33. Ms. Raygielyn Gaerlan	Student, School of Graduate Studies	
34. Ms. Princy Kochuparambil	Student, School of Graduate Studies	
35. Ms. Ella Tricia Aquino	Student, School of Graduate Studies	
36. Ms. Betty Bulayo	Student, School of Graduate Studies	
37. Ms. Arlie Mae Mateo	Student, School of Graduate Studies	
38. Ms. Asley Jan Gurat	Student, School of Graduate Studies	
39. Mr. Janwin Magas	Student, School of Graduate Studies	
40. Ms. Gledy Mae La Corda	Student, School of Graduate Studies	
41. Ms. Julie Faith Bautista	Student, School of Graduate Studies	
42. Ms. Berlyn Pihulon	Student, School of Graduate Studies	

	Head, Alumni Affairs Office	
20. Mrs. Leila Navarro	Chief Accountant	
21. Mrs. Irma Madelleine Lopez	Assistant Treasurer	
22. Mrs. Essel Cañaberal	Director, CICT	
23. Dr. Christopher Allen Marquez	Director, Linkod Maria Community Development and Advocacy Center	
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26. Mrs. Lysel Haloc	Faculty Representative, STEH	
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Document No. 6
List of Officers of the Student Central Council

NAME	POSITION
1. Rheena Niña S. Salinas	President
2. Eloisa C. Barbieto	Vice President
3. Ana Marie Joy A. Ling-oy	Secretary
4. Job Vincent D. Ramel	Treasurer
5. Roderick L. Pulas	Auditor
6. Arvie V. Catud	PIO
7. Erica Faye V. Cataina	Business manager
8. Erica Denise F. Tiongson	Business manager