**Name of ARBO**

*Excerpts from the Minutes of the Special Meeting of the Board of Directors*

[Date of Meeting]

[Address of ARBO]

**BOARD RESOLUTION NO. ###, SERIES OF 2019**

**WHEREAS**, [Name of ARBO] is a [type of organization] existing under the laws of the Philippines established on [date of establishment] hereby referred to as (ACRONYM)**,**

**WHEREAS**, the ACRONYM Board of Directors/Trustees has revisited during an intervention with the Social Enterprise Development Partnerships, Inc. (SEDPI) for the DAR IARCDSP program the organization’s policy on microfinance delinquency management,

**RESOLVED**, that ACRONYM defines past due as one-day missed payment,

**RESOLVED FURTHER**, that ACRONYM would adopt the international good practice for Portfolio at Risk (PAR) and set the organizational target to less than 5%,

**RESOLVED FINALLY**, that this resolution shall be deemed valid and effective.

**[BOARD/GENERAL ASSEMBLY] APPROVAL**

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**IN WITNESS WHEREOF**, I hereby sign this document this \_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_ 2019 at [location].

**NAME OF BOARD SECRETARY**

Board Secretary

SUBSCRIBED AND SWORN TO before me this \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, affiant exhibited to me her Passport bearing passport number \_\_\_\_\_\_\_\_\_\_\_\_\_\_ issued on \_\_\_\_\_\_\_\_\_\_\_\_\_\_  at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_.

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