



Philippine Association of Colleges and Universities

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RESOLUTION NO. 01-06192026

A RESOLUTION APPROVING THE PROPOSED AMENDMENTS TO THE PACU ARTICLES OF INCORPORATION

WHEREAS, the Philippine Association of Colleges and Universities (PACU) is a non-stock, non-profit association organized under its Articles of Incorporation and By-Laws;

WHEREAS, the Bureau of Internal Revenue has declined to renew PACU's Certificate of Tax Exemption because PACU's current Articles of Incorporation do not expressly state that the trustees of the non-profit corporation or association do not receive any compensation or remuneration;

WHEREAS, PACU's current Articles of Incorporation provide that "no part of the income which the Association may obtain as an incident to its operation shall be distributed as dividends to its members, directors, or officers, subject to the provisions of the Corporation Code on dissolution";

WHEREAS, under Section 11 of Republic Act No. 11232, otherwise known as the Revised Corporation Code of the Philippines, corporations with certificates of incorporation issued prior to its effectivity and which continue to exist are deemed to have perpetual existence by operation of law, unless they notify the Securities and Exchange Commission that they elect to retain a specific corporate term;

WHEREAS, SEC Memorandum Circular No. 22, series of 2020, provides that the corporate term of a corporation existing prior to the effectivity of the Revised Corporation Code is deemed perpetual without any action on the part of the corporation, although the corporation may amend its Articles of Incorporation to reflect such perpetual corporate term;

WHEREAS, PACU has likewise resolved to amend its Articles of Incorporation to expressly reflect its perpetual corporate existence for clarity, consistency, and regulatory alignment;

WHEREAS, PACU desires to avoid any possible issues in the future and to ensure that its Articles of Incorporation are aligned with the Revised Corporation Code and the National Internal Revenue Code, as well as with the requirements for the renewal of its Certificate of Tax Exemption;

WHEREAS, the Board finds that it is in the best interest of PACU to amend its Articles of Incorporation to expressly state that the trustees do not receive any compensation or remuneration, and to reflect PACU's perpetual corporate existence;

NOW, THEREFORE, upon motion duly made and seconded, the Board resolves as follows:

RESOLVED, that PACU's Articles of Incorporation be, as they are hereby, amended to:

- a. expressly provide that the trustees of the non-stock, non-profit corporation do not receive any compensation or remuneration; and
- b. reflect that PACU has perpetual corporate existence;

RESOLVED, FURTHER, that the relevant provision of the Articles of Incorporation shall be revised to read as follows:

KNOW ALL MEN BY THESE PRESENTS:

That we, all of legal age, residents of Manila, Philippines, for and in representation of the respective Colleges and Universities named below, have this day voluntarily associated ourselves together for the purpose of forming a non-stock, non-profit Association under the laws of the Philippines,

AND WE HEREBY CERTIFY:

FIRST. – That the name of the Association shall be **PHILIPPINE ASSOCIATION OF COLLEGES AND UNIVERSITIES (PACU), INC.**

SECOND. – That the purpose for which this Association is formed are:

1. In general, to advance and promote the educational work of all the private colleges and universities in the Philippines, particularly the institutional members herein, so as to elevate continually the standards of education therein, and contribute to the development of responsible, globally competitive citizenship among the young of the land.
2. In particular:
 - a) To contribute towards the total development of the human person through the private higher educational institution initiative and consistent with national goals expressed in the constitution;
 - b) To ensure mutual protection and assistance among themselves in realizing their common objectives as well as their specific aims in every way not contrary to law;
 - c) To represent the interests of private colleges and universities in the Philippines, particularly the institutional members herein, before the Commission on Higher Education and other government offices and/or agencies, before the general public, as well as before international bodies;

- d) To foster unity of action among private colleges and universities in matters involving the common welfare and strengthen their effort for the promotion of democracy and freedom in education in the Philippines;
- e) To contribute constructive thought and undertake feasible projects for the advancement of higher education in the Philippines, and to this end to collaborate with other educational groups, public or private; and
- f) To operate exclusively for educational, charitable, scientific, athletic or cultural purposes, **and to assist private colleges and universities as a non-stock, non-profit association, no part of the income or assets of which shall inure to the benefit of any member, trustee, director, officer, organizer, or any specific person.**

3. In furtherance of the above-mentioned objectives, the Association shall undertake the following:

- a) To receive and/or accept donations, endowments, contributions, land grants, tools and equipment grants, endorsements as well as other forms of donations and/or support in cash or in kind from sources within or outside the country or contributions in the form of services, as may be necessary, useful and expedient to support or in furtherance of the principal purpose for which this Association has been organized;
- b) To invest **the Association's funds only in such lawful and prudent manner as may be permitted by law and as may be incidental to and in furtherance of its purposes, and not for the purpose of private gain;**
- c) To purchase, acquire, own, lease, sell and convey real properties such as lands, buildings, equipment and other personal properties as may be necessary or incidental to the conduct of the Association affairs and to pay in cash, debentures and other evidences of indebtedness, or other securities, as may be deemed expedient, for any business or property acquired by the Association;
- d) To borrow or raise money necessary to meet the financial requirements of the affairs of the Association by the issuance of bonds, promissory notes and other evidences of indebtedness, and to secure the repayment thereof by mortgage, pledge, deed of trust or lien upon properties of the Association;

- e) To aid, **support, or cooperate with any other educational, charitable, scientific, athletic, or cultural** corporation or association, through cash or in any bonds, debentures, notes, securities, evidences of indebtedness, contracts, or obligations of which are held by or for the Association;
- f) To engage the services of consultants, professionals, researchers, technicians, employees, workers, or agents as may be needed in, or useful for the conduct of the operation of the Association or the furtherance of its objectives;
- g) To enter into **lawful contracts, agreements, and arrangements with private or government entities, whether in the Philippines or abroad, as may be necessary, convenient, or incidental to carrying out its purposes, provided that no arrangement shall be entered into for private profit or in a manner inconsistent with its non-stock, non-profit character;**
- h) To acquire or obtain from any government or authority, national, provincial, municipal or otherwise, or any corporation, company or partnership or person, such charter, contracts, franchise, privileges, exemption, licenses and concessions as may be conducive to any of the objects of the Association;
- i) To establish and operate one or more branch offices or agencies and to carry on any or all its operations and affairs without any restrictions as to place or amount including the right to hold, purchase or otherwise acquire, lease, mortgage, pledge and convey or otherwise deal in and with real and personal property anywhere in the Philippines;
- j) To do or cause to be done any one or more of the acts and things herein set forth as its purposes, within or outside the Philippines, and in any and all foreign countries, and to do everything necessary, desirable or incidental to the accomplishment of the purposes or the exercise of any one or more of the powers herein enumerated, or which shall at any time appear conducive to or expedient for the protection or benefit of the Association.
- k) To exercise any and all lawful powers whatsoever in connection with the foregoing or which are calculated directly or indirectly to promote the interest of the Association and to perform everything necessary and proper for the attainment of its purposes.

PROVIDED, That no part of the income, assets, or properties of the Association shall be distributed as dividends or otherwise to any member, trustee, director, officer, organizer, or any specific person; and that any profit which the Association may obtain as an incident to its operations shall, whenever necessary or proper, be used solely for the furtherance of the purposes for which the Association was organized.

THIRD. – That the principal office of the Association shall be at Unit 601, Richmonde Plaza, Ortigas Centre, San Miguel Avenue, Pasig City.

FOURTH. – That the term for which this Association is to exist **shall be perpetual, unless sooner dissolved in accordance with law and these Articles of Incorporation and the By-Laws.**

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EIGHTH. – That no part of the income of the Association shall inure to the benefit of any member, trustee, director, or officer, and no part of the income shall be distributed as dividends or otherwise to any of them. The Association is a non-stock, non-profit association; and any profit which it may obtain as an incident to its operations shall, whenever necessary or proper, be used for the furtherance of the purposes stated in Article II and in accordance with law. The trustees of the Association shall not receive any compensation or remuneration.

In the event of dissolution, after payment of all liabilities and obligations, the remaining assets shall be distributed in accordance with law and the plan of distribution approved for the purpose, to one or more corporations, societies, or organizations formed and operated for purposes similar to those of the Association, or to the Philippine government for public purpose.

RESOLVED, that the Board of Trustees hereby approves the aforementioned amendments to the PACU Articles of Incorporation;

RESOLVED, FURTHER, that the President, Executive Director, Corporate Secretary, Treasurer, and such other officers as may be necessary are hereby authorized and directed to prepare, sign, execute, and submit the Amended Articles of Incorporation, Secretary's Certificate, and all other documents required for the amendment and filing with the Securities and Exchange Commission, and to do all acts necessary to implement this Resolution;

RESOLVED, FURTHER, that upon ratification by the General Membership, the amended Articles of Incorporation shall be submitted to the Securities and Exchange Commission (SEC) for approval in accordance with the Revised Corporation Code and other relevant laws, and upon approval by the SEC, the Amended Articles of Incorporation shall take effect.

ADOPTED. 19 June 2026. Pasig City, Philippines.

Approved by:

1. Philippine Women's University	Mr. Marco Alfredo M. Benitez
2. Capitol University	Ms. Laurice Faye R. Juarez
3. San Pablo Colleges	Dr. Ma. Socorro M. Eala
4. University of Bohol	Dr. Victoriano B. Tirol III
5. University of Baguio	Dr. Zorba Bnn R. Bautista
6. Baliuag University	Dr. Patricia Bustos-Lagunda
7. Far Eastern University	Mr. Juan Miguel R. Montinola
8. Misamis University	Dr. Karen Belina F. De Leon
9. Our Lady of Fatima University	Dr. Caroline Marian S. Enriquez
10. Cebu Institute of Technology – University	Engr. Bernard Nicolas E. Villamor
11. University of Mindanao	Dr. Guillermo P. Torres, Jr.
12. University of Perpetual Help System	Dr. Arnaldo S. De Guzman
13. PHINMA University of Iloilo	Atty. Christopher A. Tan