



Republic of the Philippines
Province of Bukidnon
MUNICIPALITY OF MANOLO FORTICH
OFFICE OF THE SANGGUNIANG BAYAN

(088-230) 2460

EXCERPT FROM THE MINUTES OF THE 17th REGULAR SESSION OF THE 15th SANGGUNIANG BAYAN OF MANOLO FORTICH, BUKIDNON WHICH WAS HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON NOVEMBER 14, 2007.

PRESENT:

HON. HILARIO B. PAUSANOS, JR.

Presiding Officer
Municipal Vice Mayor

HON. EVELIO E. CORDOVEZ

Majority Floor Leader

HON. ALEX D. PAYANGGA

Sangguniang Bayan Member

HON. MIGUEL D. DEMATA

Sangguniang Bayan Member

HON. VICTORIO G. DAGUNLAY

Sangguniang Bayan Member

HON. WARLEO A. GOAYAN

Sangguniang Bayan Member

HON. RONULFO D. GANAS

Sangguniang Bayan Member

HON. DIOSDADO N. DITONA

Sangguniang Bayan Member

HON. VISMINDA Q. DUMOTAN

Sangguniang Bayan Member

HON. LEONILO G. TILAP

Sangguniang Bayan Member
Liga ng mga Brgy Rep

ABSENT:

HON. KARLO ENRICO A. ALOMBRO

Sangguniang Bayan Member
SK Federation Rep.

RESOLUTION NO. 2007-85
(17th Regular Session)

RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR AND MUNICIPAL TREASURER TO ENTER INTO A LOAN AGREEMENT WITH THE PHILIPPINE POSTAL SAVINGS BANK, INC. FOR THE PURPOSE OF INCURRING A TWELVE MILLION FIVE HUNDRED THOUSAND PESOS (P 12,500,000.00) LOAN WITH THE SAID BANK, AND SIGN ALL PERTINENT DOCUMENTS RELATIVE TO THE SAID LOAN.

WHEREAS, this administration intends to incur a loan with the Philippine Postal Savings Bank, Inc. primarily for the purchase of heavy equipment units, improvement of the motorpool and to pay-off existing heavy equipment loan balance with Philippine Postal Savings Bank, Inc. It has become the main intention of the administration to effect effective, efficient and productive operation of the motorpool division, capable of engaging a broader scope of works so far as public works and infrastructure is concerned;

WHEREAS, availing a loan will capacitate this Local Government Unit to afford high quality heavy equipment units competitive of venturing economic enterprise while catering services to this municipality and to the nearby localities;

WHEREAS, the Sangguniang Bayan then hereto authorizes the Municipal Mayor and the Municipal Treasurer to enter into a loan agreement for purposes of incurring a necessary amount for the said project, and sign all pertinent documents relative to the said loan.


NOW THEREFORE, on motion of Hon. Evelio E. Cordovez and unanimously seconded by the members present, it was RESOLVED,

OFFICE OF THE MUNICIPAL TREASURER
RECEIVED


AS IT IS HEREBY RESOLVED, Authorizing The Municipal Mayor And The Municipal Treasurer To Enter Into A Loan Agreement With The Philippine Postal Savings Bank For The Purpose Of Incurring A Twelve Million Five Hundred Thousand Pesos (P 12,500,000.00) Loan With The Said Bank And To Sign All Pertinent Documents Relative To The Said Loan.

APPROVED: November 14, 2007. Without 3rd Reading.

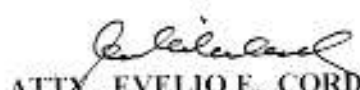
CERTIFIED CORRECT:

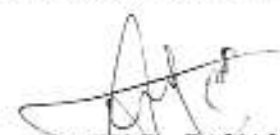

LYDIA O. LASTIMOSA
Secretary to the Sanggunian


APPROVED



HILARIO B. PAUSANOS, JR., M.D.
Presiding Officer
Municipal Vice Mayor


ATTESTED BY ALL OF THE MEMBERS PRESENT



ATTY. EVELIO E. CORDOVEZ
Majority Floor Leader


ALEX D. PAYANGGA
Sangguniang Bayan Member



MIGUEL D. DEMATA
Sangguniang Bayan Member


VICTORIO G. DAGUNLAY
Sangguniang Bayan Member


WARLEO A. GOAYAN
Sangguniang Bayan Member


DIOSDADO N. DITONA
Sangguniang Bayan Member


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Sangguniang Bayan Member


LEONILO G. TILAP
Liga ng mga Brgy. Rep.