



Republic of the Philippines
City of Bago
OFFICE OF THE SANGGUNIANG PANLUNGSOD

EXCERPTS FROM THE MINUTES OF THE 1505th REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON MARCH 10, 2010 AT THE SP SESSION HALL, BAGO CITY.

PRESENT:

HON. NICHOLAS M. YULO	City Vice Mayor-Presiding Officer
HON. RUBEN T. TORRES	SP Member
HON. SERAFIN Z. JARA	SP Member
HON. BERNADETTE M. SOMCIO	SP Member
HON. ROMEO C. OBANDO	SP Member
HON. FEDERICO A. MATTI	SP Member
HON. VICTOR B. JAVELLANA	SP Member
HON. JOBERT D. TAGOBADER	SP Member
HON. ROSARIO F. GAUDITE	SP Member
HON. MAXIMO D. MATTI	SP Member
HON. LORETO N. CAUNTOY	SP Member

ABSENT:

HON. JOSE ERMELO Z. JARA	SP Member-ABC President
HON. ELISEO T. YANONG, JR.	SP Member-SK Federation President

RESOLUTION NO. 10-139

RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR AND THE CITY TREASURER TO TRANSFER FUNDS FROM GENERAL FUND (PHILIPPINE VETERANS BANK) TO TIME DEPOSIT (MAYBANK-BAGO BRANCH) IN THE AMOUNT OF TEN MILLION PESOS (P10,000,000.00).

WHEREAS, in an endorsement letter dated March 9, 2010 from the Hon. City Mayor, respectfully referred to the Honorable Members, Sangguniang Panlungsod, this City, communication from Mr. Ruben Balboa, City Treasurer, this City, requesting for a Resolution to be pass by this body authorizing the City Mayor and the City Treasurer to transfer funds from General Fund (Philippine Veterans Bank) to Time Deposit (Maybank-Bago Branch) in the amount of Ten Million Pesos (P10,000,000.00);

WHEREAS, after a thorough deliberation on the matter and finding the request meritorious, it is the consensus of this assembly to grant said request;

NOW, THEREFORE, upon motion of SP Member Victor B. Javellana, duly seconded by SP Members Maximo D. Matti, Serafin Z. Jara, Loreto N. Cauntoy, Ruben T. Torres, Rosario F. Gaudite, Bernadette M. Somcio, the Sanggunian

RESOLVES, as it is hereby resolved to authorize the Honorable City Mayor and the City Treasurer to transfer funds from General Fund (Philippine Veterans Bank) to Time Deposit (Maybank-Bago Branch) in the amount of Ten Million Pesos (P10,000,000.00).

ATTESTED:

NICHOLAS M. YULO
City Vice Mayor-Presiding Officer

CERTIFIED CORRECT:

ATTY. BRIAN N. MARTIR
City Secretary(CGDH-I)