



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

EXCERPTS FROM THE MINUTES OF THE 1523rd REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON JULY 21, 2010 AT THE SP SESSION HALL, BAGO CITY.

PRESENT:

HON. NICHOLAS M. YULO	City Vice Mayor-Presiding Officer
HON. MA. JOSEFA Y. MATTI	SP Member
HON. CARLOS E. MONDIA	SP Member
HON. BERNADETTE M. SOMCIO	SP Member
HON. DONALD A. ALVAREZ	SP Member
HON. ALLAN C. GALUNAN	SP Member
HON. RUBEN T. TORRES	SP Member
HON. ROSARIO F. GAUDITE	SP Member
HON. EAMON GABRIEL V. MATTI	SP Member
HON. LORETO N. CAUNTOY	SP Member
HON. FEDERICO A. MATTI	SP Member
HON. NOEL T. VALENZUELA	SP Member-ABC President
HON. ELISEO T. YANONG, JR.	SP Member-SK Federation President

ABSENT:

None.

RESOLUTION NO. 10-336

RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR AND THE CITY TREASURER TO TRANSFER OF FUNDS (HIGH YIELD SAVINGS ACCOUNT) FROM LAND BANK OF THE PHILIPPINES TO TIME DEPOSIT (MAYBANK-BAGO BRANCH) IN THE AMOUNT OF P10 MILLION PESOS.

WHEREAS, in an Indorsement dated July 19, 2010 from the Honorable City Mayor is a referral of the request of Mr. Ruben E. Balboa, City Treasurer, this City, requesting for a Resolution to be passed by this body, authorizing the Honorable City Mayor and the City Treasurer to transfer of funds (High Yield Savings Account) from Land Bank of the Philippines to Time Deposit (Maybank-Bago Branch) in the amount of P10 Million Pesos;

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 Allan C. Galunan, unanimously seconded by SP Members present, the Sanggunian

RESOLVES, as it is hereby resolved to authorize the Honorable City Mayor and the City Treasurer to transfer of funds (High Yield Savings Account) from Land Bank of the Philippines to Time Deposit (Maybank-Bago Branch) in the amount of P10 Million Pesos.

ATTESTED:

NICHOLAS M. YULO
City Vice Mayor- Presiding Officer

CERTIFIED CORRECT:

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