



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

EXCERPTS FROM THE MINUTES OF THE 21st REGULAR SESSION OF THE 20th SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON DECEMBER 7, 2022 AT THE SP SESSION HALL, BAGO CITY.

PRESENT:

HON. MARINA JAVELLANA-YAO	SP Member-Acting Presiding Officer
HON. MA. JOSEFA Y. MATTI	SP Member
HON. IMELDA M. PRECION	SP Member
HON. JAKE PATRICK Y. TORRES	SP Member
HON. VICTOR MICHAEL A. JAVELLANA	SP Member
HON. CARLOS E. MONDIA	SP Member
HON. MA. FEMMY A. MARTIR	SP Member
HON. JOSEPH J. COLMENARES	SP Member
HON. JOBERT D. TAGOBADER	SP Member
HON. ROBERT J. JAVELLANA	SP Member
HON. CARL BENEDICT Y. BAYLON	SP Member-SK Federation President

ABSENT:

HON. RAMON D. TORRES	City Vice Mayor-Presiding Officer (Sick Leave)
HON. SERGIO T. PIANSAY	SP Member-ABC President (Official Business)

RESOLUTION NO. 22-325

RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR TO NEGOTIATE A LOAN WITH A REPUTABLE FINANCING AND/OR BANKING INSTITUTIONS IN THE AMOUNT OF PESOS: ONE HUNDRED NINETEEN MILLION (₱119,000,000.00) ON SUCH TERMS AND CONDITIONS WHICH ARE ADVANTAGEOUS AND FAVORABLE TO THE CITY TO FINANCE THE LIST OF PROGRAMS AND PROJECTS NEXT YEAR.

WHEREAS, letter dated December 5, 2022, from the Honorable City Mayor, addressed to the Honorable Members, Sangguniang Panlungsod, this City, the request for a passage of a resolution authorizing the Honorable City Mayor to negotiate a loan with a reputable financing and/or banking institutions in the amount of PESOS: ONE HUNDRED NINETEEN MILLION (₱119,000,000.00) on such terms and conditions which are advantageous and favorable to the City to finance the list of programs and projects next year;

WHEREAS, after a thorough deliberation on the matter, the members of this Honorable Body is of the consensus to favorably act on said request.

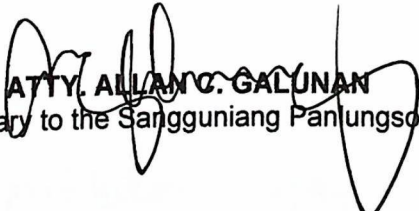
NOW, THEREFORE, upon motion of SP Member Victor Michael A. Javellana, jointly seconded by SP Members Jake Patrick Y. Torres, Carl Benedict Y. Baylon, Joseph J. Colmenares, Carlos E. Mondia, Ma. Femmy A. Martir, Ma. Josefa Y. Matti, the Sangguniang Panlungsod

RESOLVES, as it is hereby resolved, to authorize the Honorable City Mayor to negotiate a loan with a reputable financing and/or banking institutions in the amount of PESOS: ONE HUNDRED NINETEEN MILLION (₱119,000,000.00) on such terms and conditions which are advantageous and favorable to the City to finance the list of programs and projects next year.

ATTESTED:


MARINA JAVELLANA-YAO
SP Member-Acting Presiding Officer

CERTIFIED CORRECT:


ATTY. ALLAN C. GALUNAN
Secretary to the Sangguniang Panlungsod