



REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE SIXTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO SESSION HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON FEBRUARY 11, 1993

PRESENT:

Hon. Benjamin F. Tugonon,	Vice-Mayor & Presiding Officer
Hon. Sotero M. Pepito,	Majority Floor Leader, Kagawad
Hon. Jose B. Conejos,	Assistant Majority Floor Leader, Kagawad
Hon. Celso P. Adolfo,	Kagawad
Hon. Sixto T. Pongos,	Kagawad
Hon. Benjamin B. Lladoc,	Kagawad
Hon. Mariano Y. Corro,	Kagawad
Hon. Nestor C. Penserga,	Kagawad
Hon. Claudio P. Larrazabal,	Kagawad
Hon. Jose C. Alfaro, Jr.,	Kagawad
Hon. Alfredo F. Capahi,	Kagawad
Hon. Fernando P. Parrilla,	ABC President, Ex-Officio, Kagawad

ABSENT:

Hon. Angelyn R. Paca, (OB - Mla.) Sk Fed. Pres., Ex-Officio, Kagawad

RESOLUTION NO. 26

A RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR EUFROCINO M. CODILLA, SR., TO TRANSFER THE ORMOC CITY GOVERNMENT'S CURRENT, SAVINGS, TRUST AND TIME DEPOSITS FROM THE PHILIPPINE NATIONAL BANK (PNB), ORMOC TO THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP), ORMOC BRANCH.

WHEREAS, this august Body is in receipt of a letter from the Honorable City Mayor Eufrocino M. Codilla, Sr., dated 9 February 1993, addressed the Honorable Members of the Sixth Sangguniang Panlungsod thru the Honorable Vice-Mayor and Presiding Officer, the full text of which is hereunder cited as follows:

Republic of the Philippines
OFFICE OF THE CITY MAYOR
Ormoc City, Leyte

February 9, 1993

THE HONORABLE MEMBERS
6th Sangguniang Panlungsod
Ormoc City

Thru: HON. BENJAMIN F. TUGONON
Vice-Mayor & Presiding Officer

Gentlemen:

Respectfully requesting this august Body to pass a resolution authorizing the undersigned the transfer of Ormoc City Government Current, Savings, Trust and Time Deposit from Philippine National Bank, Ormoc to Development Bank of the Philippines, Ormoc Branch for the reason that the latter offers higher interest rates.

Hoping for your favorable action on this matter.

Sincerely yours,

(SGD) EUFROCINO M. CODILLA, SR.
City Mayor

WHEREAS, the Sixth Sangguniang Panlungsod ng Ormoc, in SESSION, has considered the said request reasonable and beneficial to the City Government, hence, must be accorded with due course of action;

NOW, THEREFORE, on motion of Kagawad Alfredo F. Capahi, Chairman, Committee on Finance duly seconded by Kagawad Benjamin B. Liadoc; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to authorize the Honorable City Mayor Eufrocino M. Codilla, Sr., to transfer the Ormoc City Government's Current, Savings, Trust and Time Deposits from the Philippine National Bank (PNB) Ormoc to the Development Bank of the Philippines (DBP), Ormoc Branch;

ENACTED, February 11, 1993.

RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor, the Branch Manager, PNB Ormoc; the Branch Manager, DBP, Ormoc, the City Treasurer, and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

BENJAMIN B. TUGONON
Vice-Mayor & Presiding Officer

ATTESTED:

OSCAR S. LASAM
City Secretary

APPROVED:

EUFROCINO M. CODILLA, SR.
City Mayor

(Date)

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