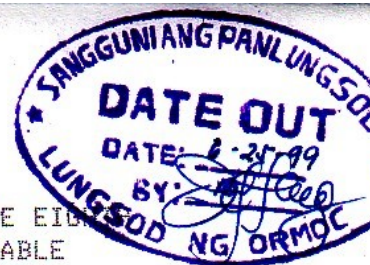


REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE EIGHTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON JUNE 24, 1999



Mariano Y. Corro,	City Councilor, Acting Presiding Officer
Hon. Jose S. Serafica,	City Councilor, Floor Leader
Hon. Nepomuceno P. Aparis I,	City Councilor, Assistant Floor Leader
Hon. Dennis Y. Capuyan,	City Councilor
Hon. Sotero M. Pepito,	City Councilor
Hon. Alfredo F. Capahi,	City Councilor
Hon. Eduardo P. Tan,	City Councilor
Hon. Jose C. Alfaro, Jr.,	City Councilor
Hon. Claudio P. Larrazabal,	City Councilor

ABSENT:

Hon. Celso P. Adolfo,	(Forced Leave),	City Vice Mayor & Presiding Officer
Hon. Fernando P. Parrilla,	(O.B. - Cebu),	Ex-Officio
City Councilor, Chapter President, Liga ng mga Barangay ng Ormoc		
Hon. Chiqui B. Labagala,	(O.B. - TESDA),	Ex-Officio City Councilor,
SK Federation President		

RESOLUTION NO. 99-95

A RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR EUFROCINO M. CODILLA, SR., TO OPEN A COMMERCIAL LETTERS OF CREDIT WITH ANY GOVERNMENT BANK IN FAVOR OF WELLCON MOTOR SALES CORPORATION FOR THE PURCHASE OF HEAVY EQUIPMENT IN THE AMOUNT OF NOT TO EXCEED FIVE HUNDRED FORTY-FIVE THOUSAND THREE HUNDRED U.S. DOLLARS (\$445,300.00).

WHEREAS, this august Body is in receipt of a letter dated 7 June 1999 from the Honorable City Mayor Eufrocino M. Codilla, Sr., addressed to the Honorable Members 8th Sangguniang Panlungsod, Ormoc City thru Hon. Celso P. Adolfo, Vice Mayor & Presiding Officer, the full text of which is herein cited as follows:

OFFICE OF THE CITY MAYOR
Ormoc City

June 7, 1999

The Honorable Members
8th Sangguniang Panlungsod
Ormoc City

Thru: Hon. CELSO P. ADOLFO
Vice Mayor & Presiding Officer

Gentlemen:

Attached Resolution No. 99-05-03 of the Bids and Awards Committee (BAC), recommending that the undersigned City Mayor be given authority by the Sangguniang Panlungsod to open Commercial Letters of Credit with any government bank

in favor of Wellcon Motor Sales Corporation for the purchase of Heavy Equipment with the corresponding amount therein indicated.

To facilitate therefore the preparation of the needed Commercial Letters of Credit, may I respectfully request that august Body for the passage of a resolution authorizing the City Mayor to open Commercial Letters of Credit with any government bank in favor of the company mentioned in the said Resolution of the BAC for the purchase of Heavy Equipment and in the amount therein cited.

Your immediate favorable action on this matter is highly appreciated.

Very truly yours,

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

WHEREAS, the Bids and Awards Committee passed Resolution No. 99-05-03 dated May 28, 1999 entitled, "A RESOLUTION REQUESTING THE SANGGUNIANG PANLUNGSOD THAT HONORABLE CITY MAYOR EUFROCINO M. CODILLA, SR. BE GIVEN AUTHORITY TO OPEN A COMMERCIAL LETTER OF CREDIT WITH ANY GOVERNMENT BANK IN FAVOR OF WELLCON MOTOR SALES CORPORATION IN THE AMOUNT NOT TO EXCEED FIVE HUNDRED FORTY-FIVE THOUSAND THREE HUNDRED US DOLLAR (\$545,300.00);

WHEREAS, said amount is to be taken from out of the Unappropriated Surplus CY 1998 per SP Appropriation Ordinance No. 99-04 dated April 15, 1999;

WHEREAS, this Sanggunian believes that said request is reasonable, hence same be accorded due course of action;

FOREGOING PREMISES CONSIDERED, on motion of City Councilor Alfredo F. Capani, Chairman, Committee on Finance, jointly seconded by City Councilors Eduardo P. Tan and Dennis Y. Capuyan; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE HONORABLE CITY MAYOR EUFROCINO M. CODILLA, SR., TO OPEN A COMMERCIAL LETTERS OF CREDIT WITH ANY GOVERNMENT BANK IN FAVOR OF WELLCON MOTOR SALES CORPORATION FOR THE PURCHASE OF HEAVY EQUIPMENT IN THE AMOUNT OF NOT TO EXCEED FIVE HUNDRED FORTY-FIVE THOUSAND THREE HUNDRED U.S. DOLLARS (\$545,300.00);

ADOPTED, June 24, 1999.

RESOLVED, FURTHER, to furnish copies of this resolution one each to His Honor, the City Mayor; the City Administrator, the City Legal Officer, the City Treasurer, the City Budget Officer, the City Accountant, the City Auditor and others concerned, -in Ormoc City;

I HEREBY CERTIFY to the correctness of the foregoing resolution.

OSCAR C. LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:

MARIANO Y. CORRO
Acting Presiding Officer
City Councilor