

SANGGUNIANG PANLUNGSOD
DATE OUT
DATE: 8-16-02
BY: [Signature]
SOD NG ORMOC

REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC

OFFICE OF THE VICE-MAYOR
8-16-02 [Signature]

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE NINTH
SANGGUNIANG PANLUNGSOD NG ORMOC HELD AT THE HONORABLE
PLACIDO ENECIO HALL, SANGGUNIANG PANLUNGSOD
BUILDING ON AUGUST 15, 2002

SANGGUNIANG PANLUNGSOD
RECEIVED
E: 8-19-02
BY: [Signature]
SOD NG ORMOC

PRESENT:

Hon. Celso P. Adolfo,	Vice Mayor & Presiding Officer
Hon. Nepomuceno P. Aparis I,	City Councilor, Majority Floor Leader
Hon. Jose S. Serafica,	City Councilor, Minority Floor Leader
Hon. Ruvinieu E. Mendola,	City Councilor, Assist. Maj. Floor Leader
Hon. Demosthenes F. Tugonon,	City Councilor
Hon. Eduardo P. Tan,	City Councilor
Hon. Rafael C. Omega, Jr.,	City Councilor
Hon. Fernando P. Parrilla,	City Councilor
Hon. Gregorio A. Yrastorza, Jr.,	City Councilor, Assist. Minority Floor Leader
Hon. Jovencio A. Laurente,	City Councilor
Hon. Fe. S. Liadoc,	City Councilor
Hon. Porferia Ma. Codilla,	Ex-Officio City Councilor,
Chapter President, Liga ng mga Barangay ng Ormoc effective	
June 28, 2001 in lieu of Hon. Fernando P. Parrilla	
who resigned.	

ABSENT:
NONE

RESOLUTION NO. 2002-179

A RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR CARMELO J. LOCSIN TO INVEST IN NATIONAL GOVERNMENT SECURITY PARTICULARLY TREASURY BILLS AND TREASURY BONDS UTILIZING AVAILABLE ORMOC CITY GOVERNMENT FUNDS UNDER AN OPEN PUBLIC BIDDING.

WHEREAS, this august Body is in receipt of a letter dated 30 July 2002 from the Honorable City Mayor Carmelo J. Locsin urgently requesting authority to invest in Government Security particularly Treasury Bills and Treasury Bonds with any authorized security dealer;

WHEREAS, this Sanggunian believes that said request is meritorious taking into consideration that investing in these government securities is an opportunity to assist our National Government in its economic efforts while maximizing interest income for the City of Ormoc; hence, the same be accorded due course of action;

WHEREFORE, foregoing premises considered, on motion of City Councilor Rafael C. Omega, Jr., Chairman, Committee on Finance, duly seconded by City Councilor Gregorio A. Yrastorza, Jr.; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE HONORABLE CITY MAYOR CARMELO J. LOCSIN TO INVEST IN NATIONAL GOVERNMENT SECURITY PARTICULARLY TREASURY BILLS AND TREASURY BONDS UTILIZING AVAILABLE ORMOC CITY GOVERNMENT FUNDS UNDER AN OPEN PUBLIC BIDDING;

ADOPTED, August 15, 2002.

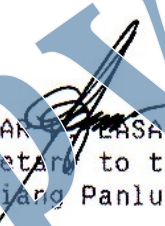
RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor of Ormoc Carmelo J. Locsin; the City Administrator, the City Legal Officer, the City Treasurer, the City Accountant, the City Budget Officer, the City Auditor, all Banking institutions in Ormoc and others concerned, -all in Ormoc City.

CARRIED by Ten (10) Affirmative Votes with One (1) Abstention registered by City Councilor Nepomuceno P. Aparis I.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

ATTESTED:


CELSON P. APOLFO
Vice Mayor & Presiding Officer


OSCAR DELASAM
Secretary to the
Sangguniang Panlungsod