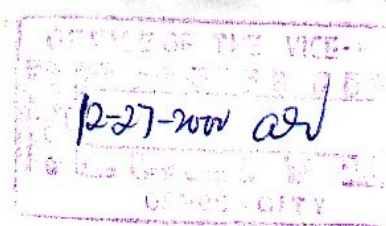




REPUBLIKA NG PILIPINAS
SANGGUNIANG PANLUNGSOD
LUNGSOD NG ORMOC



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 DECEMBER 26, 2002



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. Lladoc,	City Councilor
Hon. Emeterio Y. Larrazabal, Jr.	Ex-Officio City Councilor, Chapter President, Liga ng mga Barangay ng Ormoc
Hon. Cheryl L. Alfara,	Ex-Officio City Councilor, SK Federation President

ABSENT:
N O N E

RESOLUTION NO. 2002-249

A RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR CARMELO J. LOCSIN, TO APPLY FOR A LOAN WITH ANY FINANCIAL INSTITUTION FOR THE DIFFERENT PROJECTS OF THE CITY OF ORMOC, PROVIDED, HOWEVER, THAT THESE FINANCIAL INSTITUTIONS SHOULD PRESENT THE TERMS AND CONDITIONS OF THE LOAN TO THE SANGGUNIANG PANLUNGSOD FOR ITS APPROVAL.

WHEREAS, this august Body is in receipt of a letter dated 20 December 2002 from the Honorable City Mayor Carmelo J. Locsin requesting for authority to negotiate for a loan for the different projects of the City of Ormoc;

WHEREAS, said projects are part of the city's thrust in delivering better health and sanitation services to its constituents;

WHEREAS, the Sangguniang Panlungsod ng Ormoc mindful of the benefits that will be derived therefrom, has considered said request reasonable, 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 APPLY FOR A LOAN WITH ANY FINANCIAL INSTITUTION FOR THE DIFFERENT PROJECTS OF THE CITY OF ORMOC, PROVIDED, HOWEVER, THAT THESE FINANCIAL INSTITUTIONS SHOULD PRESENT THE TERMS AND CONDITIONS OF THE LOAN TO THE SANGGUNIANG PANLUNGSOD FOR ITS APPROVAL;

ADOPTED, December 26, 2002.

RESOLVED, FURTHER, to furnish copies of this resolution 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, -all in Ormoc City:

CARRIED by Ten (10) Affirmative Votes with two (2) Abstentions registered by City Councilor Nepomuceno P. Aparis I and City Councilor Demosthenes F. Tugonon.

I HEREBY CERTIFY to the correctness of the foregoing resolution.


OSCAR P. LASAM
Secretary to the
Sangguniang Panlungsod

ATTESTED:


CELSON P. ADOLFO
Vice Mayor & Presiding Officer