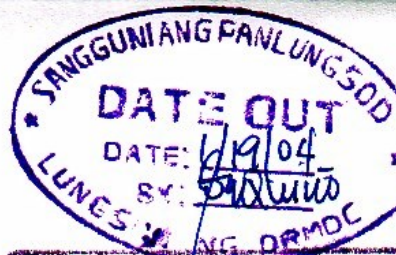
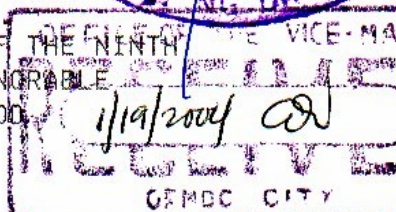


REPUBLIKA NG PILIPINAS  
SANGGUNIANG PANLUNGSOD  
LUNGSOD NG ORMOC



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 JANUARY 15, 2004



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. Cheryl L. Alfar,	Ex-Officio City Councilor, SK Federation President

ABSENT:

Hon. Emeterio Y. Larrazabal, Jr., (Special Leave), Ex-Officio City Councilor, Chapter President, Liga ng mga Barangay ng Ormoc

RESOLUTION NO. 2004-008

A RESOLUTION AUTHORIZING THE CITY TREASURER TO OPEN DEPOSIT ACCOUNTS AND OTHER INVESTMENTS WITH THE PHILIPPINE NATIONAL BANK.

WHEREAS, this Sanggunian is in receipt of 1st Indorsement dated 03 November 2003 from the Honorable City Mayor Carmelo J. Locsin requesting that authority be given to the City Treasurer to open deposit accounts and other investments with the Philippine National Bank provided that such shall be in compliance to existing policies and regulations;

WHEREAS, the City Treasurer through 3rd Indorsement dated 06 January 2004 has stated that PNB is still authorized to accept government deposits up to May 3, 2007;

WHEREAS, having been servicing the banking needs of the City of Ormoc for several decades and having been an integral part of the growth and progress of the same, this august Body believes that said request is reasonable and meritorious, 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, jointly seconded by City Councilors Gregorio A. Yrastorza, Jr. & Jovencio A. Laurente; be it

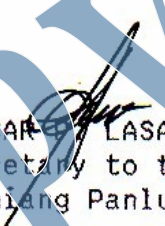
RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE CITY TREASURER TO OPEN DEPOSIT ACCOUNTS AND OTHER INVESTMENTS WITH THE PHILIPPINE NATIONAL BANK;

ADOPTED, January 15, 2004


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

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

  
OSCAR E. LASAN  
Secretary to the  
Sangguniang Panlungsod

ATTESTED:

  
CELSD P. ADOLFO  
Vice Mayor & Presiding Officer