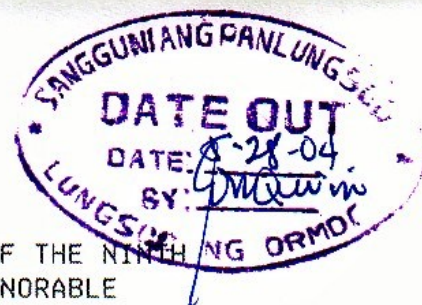




REPUBLIKA NG PILIPINAS  
SANGGUNIANG PANLUNGSOD  
LUNGSOD NG ORMOC



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 MAY 27, 2004

PRESENT:

Hon. Ruviniu E. Mendola, City Councilor, Assist. Maj. Floor Leader  
(Temporary Presiding Officer)  
Hon. Nepomuceno P. Aparis I, City Councilor, Majority Floor Leader  
Hon. Jose S. Serafica, City Councilor, Minority Floor Leader  
Hon. Demosthenes F. Tugonon, City Councilor  
Hon. Rafael C. Omega, Jr. City Councilor  
Hon. Fernando P. Parrilla, City Councilor  
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. Celso P. Adolfo, (O.B.), Vice Mayor & Presiding Officer  
Hon. Eduardo P. Tan, (Special Leave), City Councilor  
Hon. Gregorio A. Yrastorza, Jr. (O.B. - Legaspi), City Councilor,  
Assist. Minority Floor Leader  
Hon. Emeterio Y. Larrazabal, (Sick Leave), Ex-Officio  
City Councilor, Chapter President, Liga ng mga Barangay ng Ormoc

RESOLUTION NO. 2004-069

A RESOLUTION AUTHORIZING THE CITY TREASURER ANGELO I. ROMAN, TO OPEN A SEPARATE CURRENT ACCOUNT AND HIGH YIELD SAVINGS ACCOUNT SPECIFICALLY FOR BARANGAY SHARES ON ROYALTIES WITH THE LAND BANK OF THE PHILIPPINES.

WHEREAS, this Sanggunian is in receipt of 2nd Indorsement dated 17 May 2004 from the Honorable City Mayor Carmelo J. Locsin re: request of the City Treasurer for the passage of a resolution authorizing him to open a separate current account and High Yield Savings Account specifically for Barangay Shares on Royalties with the Land Bank of the Philippines;

WHEREAS, said request to open said account was made by the City Treasurer for easy monitoring of the same considering that said barangay shares were not released to the respective barangay or barangays due to the absence of authority;

WHEREAS, this august Body believes that said request is valid and 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 Fernando P. Parrilla; be it

RESOLVED, AS IT IS HEREBY RESOLVED, to pass a resolution AUTHORIZING THE CITY TREASURER ANGELO I. ROMAN, TO OPEN A SEPARATE CURRENT ACCOUNT AND HIGH YIELD SAVINGS ACCOUNT SPECIFICALLY FOR BARANGAY SHARES ON ROYALTIES WITH THE LAND BANK OF THE PHILIPPINES;

ADOPTED, May 27, 2004.

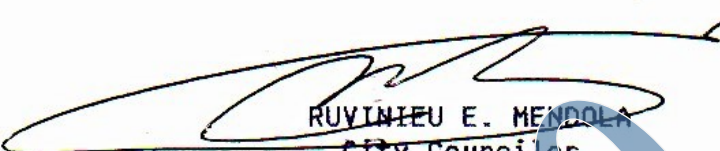
RESOLVED, FURTHER, to furnish copies of this resolution each to His Honor, the City Mayor; the City Administrator, the City Treasurer, the City Budget Officer, the City Accountant, the City Auditor and others concerned, -all in Ormoc City;

CARRIED UNANIMOUSLY.

I HEREBY CERTIFY to the correctness of the foregoing resolution.

  
OSCAR S. LASAM  
Secretary to the  
Sangguniang Panlungsod

ATTESTED:

  
RUVIMBO E. MENDOLA  
City Councilor  
Asst. Majority Floor Leader  
(Temporary Presiding Officer)