

Republic of the Philippines
Province of Iloilo
Municipality of Tigbauan
-o0o-
OFFICE OF THE SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE REGULAR SESSION OF THE HONORABLE SANGGUNIANG BAYAN, TIGBAUAN, ILOILO HELD AT THE SESSION HALL, TIGBAUAN MUNICIPAL BUILDING, TIGBAUAN, ILOILO ON DECEMBER 5, 2007.

PRESENT:

HON. ROEL T. JARINA,	Vice Mayor & Presiding Officer
HON. SUZETTE TENEFRANCIA-ALQUISADA,	Councilor
HON. AGATON O. TUMABOTABO,	Councilor
HON. MARLON R. TERUÑEZ,	Councilor
HON. JOSE T. TAVARRO, JR.,	Councilor
HON. LORETA LUNGAY-ARIAS,	Councilor
HON. ORVILLO T. TANGENTE,	Pres., Liga ng mga Brgy.

OFFICIAL BUSINESS:

HON. NORBERTO T. TURALBA,	Councilor
---------------------------	-----------

ABSENT:

HON. SUZETTE MARIE HILADO-BANNO,	Councilor (<i>On Leave</i>)
HON. ELMER T. TORRATO,	Councilor

Resolution No. 2007-121

RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR HONORABLE JAMES EXCELSIOR M. TORRES TO ENTER INTO AND SIGN THE NEW MEMORANDUM OF AGREEMENT WITH LAND BANK OF THE PHILIPPINES FOR THE AVAILMENT OF LIVELIHOOD LOAN FOR THE MUNICIPAL OFFICIALS AND EMPLOYEES, LGU- TIGBAUAN, PROVINCE OF ILOILO.

WHEREAS, Land Bank of the Philippines, a government financial institution duly organized and existing under and by virtue of the provisions of RA No. 3844, as amended, with the principal office at 1598 M.H. Del Pilar, cor. Dr. J. Quintos Street, Malate, Manila, with a branch office at Iznart Street, Iloilo City represented herein by its President-Gilda E. Pico, and further represented by AVP-Manuel Jose Mari S. Infante, and hereinafter referred to as "BANK" is offering to the municipal officials and employees, this LGU, the availment of three-month livelihood loan with interest rate of 14% per annum payable within the period of two (2) years;

WHEREAS, one of the most important requirement is the signing of Memorandum of Agreement for the purpose;

WHEREAS, the parties shall agree to such terms and conditions as maybe mutually agreed upon in the MOA;

NOW, THEREFORE, on motion of HON. SUZETTE MARIE HILADO-BANNO, Chairman, Committee on Appropriation, Budget, Finance, Accounts and Ways & Means and duly seconded by Hon. Jose Tavarro, Jr., Hon. Marlon Teruñez, Hon. Loreta Arias and Hon. Agaton Tumabotabo, BE IT

RESOLVED, to authorize the Municipal Mayor Honorable James Excelsior M. Torres To Enter Into And Sign The New Memorandum Of Agreement With Land Bank Of The Philippines For The Availment Of Livelihood Loan For The Municipal Officials And Employees, LGU- Tigbauan, Province Of Iloilo,

RESOLVED FURTHER, to furnish copies of this Resolution to Land Bank of the Philippines (LBP) thru the Municipal Accountant and to Hon. Mayor James Excelsior M. Torres for their information, guidance and/or appropriate action.

APPROVED.