

Republic of the Philippines
Province of Iloilo
Municipality of Tigbauan
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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 AUGUST 1, 2008 AT 1:00 P.M.

PRESENT:

HON. ROEL T. JARINA,	Vice Mayor & Presiding Officer
HON. SUZETTE MARIE HILADO-BANNO,	Councilor
HON. MARLON R. TERUÑEZ,	Councilor
HON. NORBERTO T. TURALBA,	Councilor
HON. JOSE T. TAVARRO, JR.,	Councilor
HON. LORETA LUNGAY-ARIAS,	Councilor
HON. ELMER T. TORRATO,	Councilor
HON. ORVILLO T. TANGENTE,	President, Liga Ng mga Barangay
HON. LEA E. TORREFLORES	SKMF, President

Pres., Liga ng mga Brgy.HON. LEA E. TORREFLORES,

SKMF President

Late:

HON. SUZETTE TENEFANCIA-ALQUISADA,	Councilor
HON. AGATON O. TUMABOTABO,	Councilor

ABSENT: NONE

Resolution No. 2008-073

RESOLUTION AUTHORIZING HON. JAMES EXCELSIOR M. TORRES, MUNICIPAL MAYOR, MUNICIPALITY OF TIGBAUAN, PROVINCE OF ILOILO, TO ENTER INTO A CONTRACT OF LOAN WITH THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) IN THE AMOUNT OF TWENTY MILLION PESOS (P20M) FOR THE REHABILITATION OF THE TIGBAUAN PUBLIC MARKET.

WHEREAS, the rehabilitation of the Tigbauan Public Market is very necessary since it was constructed way back in 1950s yet and is now very dilapidated;

WHEREAS, the rehabilitation of the Tigbauan Public Market will surely augment the generation of local funds to finance programs and projects of the local government as this will be the main local income generator of funds;

WHEREAS, one of the documentary requirements by the DBP is the submission of a Sangguniang Bayan resolution – allowing the local chief executive to enter a contract of loan with the DBP in the amount of P20M for the rehabilitation of the public market;

WHEREAS, the contract of loan from DBP upon signing by the Hon. Mayor and Officer of the DBP is subject to the ratification of the August Body;

WHEREAS, the succeeding Memorandum of Agreement to enter into said loan agreement and other necessary documents thereof should likewise pass the approval of the Sangguniang Bayan;

NOW, THEREFORE, on motion of HON. SUZETTE MARIE HILADO-BANNO, Chairperson, Committee on Appropriation, Budget, Finance, Accounts and Ways & Means and duly seconded by Hon. Suzette Tenefrancia-Alquisada, Hon. Agaton Tumabotabo, Hon. Marlon Teruñez, Hon. Norberto Turalba, Hon. Jose Tavarro, Jr., Hon. Loreta Arias, Hon. Elmer Torrato, Hon. Orvillo Tangente and Hon. Lea Torreflores,

RESOLVED, AS IT IS HEREBY RESOLVED, to authorize Hon. James Excelsior M. Torres, Municipal Mayor, Municipality Of Tigbauan, Province Of Iloilo, To Enter Into A Contract Of Loan With The Development Bank Of The Philippines (DBP) In The Amount Of Twenty Million Pesos (P20M) For The Rehabilitation Of The Tigbauan Public Market,

RESOLVED FURTHER, to forward copies of this Resolution to Hon. Mayor James Excelsior M. Torres and all concerned for their information and guidance.

APPROVED.

I HEREBY CERTIFY that the foregoing Resolution No. 2008-073 was approved by the Sangguniang Bayan.

CERTIFIED CORRECT:

MARLENE T. NAVA
S.B. Secretary

ATTESTED:

ROEL T. JARINA
Vice Mayor & Presiding Officer

