



Republic of the Philippines  
City of Bago  
OFFICE OF THE SANGGUNIANG PANLUNGSOD

**EXCERPTS FROM THE MINUTES OF THE 1845<sup>th</sup> REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON NOVEMBER 2, 2016 AT THE SP SESSION HALL, BAGO CITY.**

**PRESENT:**

HON. RAMON D. TORRES	City Vice Mayor-Presiding Officer
HON. MA. JOSEFA Y. MATTI	SP Member
HON. ANDREW MARTIN Y. TORRES	SP Member
HON. CARLOS E. MONDIA	SP Member
HON. JORGE AGUSTIN A. ARANETA	SP Member
HON. MAE C. JAVELLANA	SP Member
HON. CLEO F. GAUDITE	SP Member
HON. DONALD A. ALVAREZ	SP Member
HON. ALLAN C. GALUNAN	SP Member
HON. DANILO U. FAMOSO	SP Member
HON. JOZSEF MARK DEXTER M. SOMCIO	SP Member
HON. SERGIO T. PIANSAY	SP Member-ABC President

**ABSENT:**

NONE.

**RESOLUTION NO. 16-304**

**RESOLUTION AUTHORIZING THE HONORABLE CITY MAYOR TO SIGN FOR AND IN BEHALF OF THE CITY GOVERNMENT OF BAGO IN A LOAN AGREEMENT AND OTHER RELATED DOCUMENTS IN THE AMOUNT OF FIFTY MILLION PESOS (PHP50,000,000.00) TO BE EXECUTED BY AND BETWEEN THE CITY GOVERNMENT OF BAGO AND THE PHILIPPINE VETERANS BANK – BACOLOD CITY TO FINANCE THE VARIOUS PROJECTS OF THE CITY OF BAGO.**

**WHEREAS**, letter dated November 2, 2016 from the Honorable City Mayor, respectfully referred to this Honorable Body for a passage of a resolution authorizing him to sign for and in behalf of the City Government of Bago in a Loan Agreement and other related documents in the amount of Fifty Million Pesos (Php50,000,000.00) to be executed by and between the City Government of Bago and the Philippine Veterans Bank – Bacolod City to finance the various projects of the City of Bago;

**WHEREAS**, after a thorough deliberation, the members of this Honorable Body is of the consensus to favorably act on said request;

**NOW, THEREFORE**, upon motion of SP Member Andrew Martin Y. Torres, unanimously seconded by SP Members present, the Sangguniang Panlungsod

**RESOLVED**, as it is hereby resolved, to authorize the Honorable City Mayor to sign for and in behalf of the City Government of Bago in a Loan Agreement and other related documents in the amount of Fifty Million Pesos (Php50,000,000.00) to be executed by and between the City Government of Bago and the Philippine Veterans Bank – Bacolod City to finance the various projects of the City of Bago.

**ATTESTED:**

**RAMON D. TORRES**  
City Vice Mayor-Presiding Officer

**CERTIFIED CORRECT:**

**LINDA R. ARELLANO**  
Records Officer III /  
City Secretary-Designate