



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

EXCERPTS FROM THE MINUTES OF THE 1558th REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON APRIL 6, 2011 AT THE SP SESSION HALL, BAGO CITY.

PRESENT:

HON. NICHOLAS M. YULO	City Vice Mayor-Presiding Officer
HON. MA. JOSEFA Y. MATTI	SP Member
HON. CARLOS E. MONDIA	SP Member
HON. BERNADETTE M. SOMCIO	SP Member
HON. DONALD A. ALVAREZ	SP Member
HON. ALLAN C. GALUNAN	SP Member
HON. RUBEN T. TORRES	SP Member
HON. EAMON GABRIEL V. MATTI	SP Member
HON. LORETO N. CAUNTOY	SP Member
HON. FEDERICO A. MATTI	SP Member
HON. NOEL T. VALENZUELA	SP Member-ABC President
HON. JAMES ANTON Y. ALINCASTRE	SP Member-SK Federation President

ABSENT:

HON. ROSARIO F. GAUDITE	SP Member
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RESOLUTION NO. 11-172

RESOLUTION AMENDING RESOLUTION NO. 09-376 TO READ AS FOLLOWS: "RESOLUTION GRANTING THE HONORABLE CITY MAYOR THE AUTHORITY TO NEGOTIATE WITH FINANCIAL INSTITUTIONS AT RATES BEST ADVANTAGEOUS TO THE CITY WITH THE INTENTION OF SEEKING LOAN TO FINANCE THE FOLLOWING PROJECTS:"

- 1. RENOVATION OF BAGO CITY PUBLIC MARKET, BRGY. POBLACION, BAGO CITY (P50,000,000.00)**
- 2. CONSTRUCTION OF NEW CEMETERY AT BRGY. NAPOLES, BAGO CITY (P5,000,000.00)**

WHEREAS, in his letter dated April 5, 2011, Honorable City Mayor is requesting for a Resolution to be passed by this August body, amending Resolution No. 09-376 to read as follows: "Resolution granting the Honorable City Mayor the authority to negotiate with financial institutions at rates best advantageous to the city with the intention of seeking loan to finance the following projects:"

1. Renovation of Bago City Public Market, Brgy. Poblacion, Bago City (P50,000,000.00)
2. Construction of new cemetery at Brgy. Napoles, Bago City (P5,000,000.00);

WHEREAS, these projects will effectively boost the economic development of the City and cater the immediate needs of the people of Bago;

NOW, THEREFORE, upon motion of SP Member Bernadette M. Somcio, duly seconded by SP Members Ma. Josefa Y. Matti, Donald A. Alvarez, Allan C. Galunan, Ruben T. Torres, Loreto N. Cauntoy, Noel T. Valenzuela, James Anton Y. Alincastré, the Sangguniang Panlungsod

RESOLVES, as it is hereby resolved, to amend Resolution No. 09-376 to read as follows: "Resolution granting the Honorable City Mayor the authority to negotiate with financial institutions at rates best advantageous to the city with the intention of seeking loan to finance the following projects:"

1. Renovation of Bago City Public Market, Brgy. Poblacion, Bago City (P50,000,000.00)
2. Construction of new cemetery at Brgy. Napoles, Bago City (P5,000,000.00).

ATTESTED:

NICHOLAS M. YULO
City Vice Mayor-Presiding Officer

CERTIFIED CORRECT:

ATTY. BRIAN N. MARTIR
City Secretary (CGDH-I)