



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

EXCERPTS FROM THE MINUTES OF THE 1595th REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF BAGO HELD ON DECEMBER 28, 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. ROSARIO F. GAUDITE	SP Member
HON. LORETO N. CAUNTOY	SP Member
HON. FEDERICO A. MATTI	SP Member
HON. NOEL T. VALENZUELA	SP Member-ABC President

ABSENT:

HON. EAMON GABRIEL V. MATTI	SP Member
HON. JAMES ANTON Y. ALINCASTRE	SP Member-SK Federation President

RESOLUTION NO. 11-420

RESOLUTION GRANTING AUTHORITY TO THE CITY TREASURER TO TRANSFER THE AMOUNT OF FIFTEEN MILLION PESOS (P 15,000,000.00) FROM PHILIPPINE VETERANS BANK, BACOLOD UNDER GENERAL FUND (CURRENT ACCOUNT) TO MAYBANK BAGO CITY (TIME DEPOSIT).

WHEREAS, in an endorsement dated December 28, 2011 from the Honorable City Mayor Ramon D. Torres, addressed to this body, is a referral of the request of Mr. Ruben E. Balboa, City Treasurer, this City, for a resolution to be passed by this body granting him the authority to transfer the amount of Fifteen Million Pesos (P 15,000,000.00) from Philippine Veterans Bank, Bacolod under General Fund (Current Account) to Maybank Bago City (Time Deposit);

WHEREAS, after a thorough deliberation on the matter, it is the consensus of this August body to grant him the authority to transfer.

NOW, THEREFORE, upon motion of SP Member Bernadette M. Somcio, unanimously seconded by SP Members present, the Sanggunian

RESOLVED, as it is hereby resolves, to grant authority to the City Treasurer to transfer the amount of FIFTEEN MILLION PESOS (P 15,000,000.00) from Philippine Veterans Bank, Bacolod under General Fund (Current Account) to Maybank Bago City (Time Deposit).

ATTESTED:

NICHOLAS M. YULO
City Vice Mayor-Presiding Officer

CERTIFIED CORRECT:

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