

Republic of the Philippines  
Province of Davao del Norte  
CITY OF TAGUM

**BEFORE THE 5<sup>TH</sup> CITY COUNCIL**

**EXCERPT FROM THE MINUTES OF THE 10<sup>TH</sup> REGULAR SESSION OF THE SANGGUNIANG PANLUNGSOD OF THE CITY OF TAGUM, PROVINCE OF DAVAO DEL NORTE HELD ON SEPTEMBER 13, 2010 AT THE SP SESSION HALL.**

**PRESENT:**

Hon. DE CARLO L. UY,	Acting City Vice Mayor (Presiding Officer)
Hon. MARIA LINA F. BAURA,	Member
Hon. NICANDRO T. SUAYBAGUIO, JR.,	Member
Hon. ROBERT L. SO,	Member
Hon. JOEDEL T. CAASI,	Member
Hon. OSCAR M. BERMUDEZ,	Member
Hon. GETERITO T. GEMENTIZA,	Member
Hon. TRISTAN ROYCE R. AALA,	Member
Hon. FRANCISCO C. REMITAR,	Member
Hon. ALFREDO R. PAGDILAO,	Member (ABC Representative)
Hon. CYRIL LEONARD L. MURING,	Member (SKF Representative)

**ON OFFICIAL BUSINESS:**

Hon. ALLAN L. RELLON, MPA,	City Vice Mayor
Hon. ALAN D. ZULUETA,	Member

**RESOLUTION NO. 78, s- 2010**

**A RESOLUTION AUTHORIZING THE LOCAL CHIEF EXECUTIVE, HON. REY T. UY , TO NEGOTIATE A LOAN PACKAGE WITH ANY REPUTABLE PHILIPPINE BANKING /FINANCIAL INSTITUTION ALLOWED BY LAW FOR THE ON- GOING CONSTRUCTION OF THE NEW CITY HALL BUILDING.**

**WHEREAS**, the City Government of Tagum through its City Engineering Office and the City Architect's Office is in the thick of activity for the on- going construction of the New City Hall Building , a Landmark Masterpiece for all Tagumeños;

**WHEREAS**, the new edifice which shall rise above the skyline of our rapidly urbanizing City is a concrete expression of our people's desire and aspiration for progress and development in this part of the region;

**WHEREAS**, due to rapid increase of prices of the construction materials brought about by the economic crisis , the amount appropriated and allocated for the construction of such is relatively inadequate to ensure a functioning finish;

**WHEREAS**, there is an urgent need to negotiate for a loan package to be used for the on-going construction works inside and outside of the building with any reputable Philippine Banking / Financial Institution relative to the planned undertaking since on – going talks with either DBP and LBP is on a stand still due to the change of their leadership brought about by the assumption of the new administration;

**WHEREAS**, there is also a pressing desire to open up negotiation with any Philippine Banking / Financial Institution allowed by Law to be able to secure terms and conditions that shall be beneficial and advantageous to the LGU;

**WHEREAS**, it was recommended by the Local Finance Committee that there is really a need to negotiate with any Philippine Banking /Financial Institution to prevent further delays in the construction;

**WHEREAS**, Article IV, section 10 ( 2 ) ,( CC) of RA 8472 states that , subject to the provisions of Book II of the Local Government Code and upon the majority vote of all the members, the Sangguniang Panlungsod shall grant the City Mayor an authority to negotiate and contract loans and other forms of indebtedness.

**NOW THEREFORE BE IT RESOLVED** by the Sangguniang Panlungsod of Tagum City to authorize the Local Chief Executive, Hon. Rey T. Uy, to negotiate a loan package with any reputable Philippine banking/ financial institution allowed by law for the on-going construction of the new City Hall Building.

**RESOLVED FURTHER**, that copies of this resolution be furnished to all agencies concerned for information and guidance.

**CARRIED AND APPROVED.**

**I HEREBY CERTIFY to the correctness of the foregoing.**

**REY A. BUHION**  
Secretary to the Sanggunian

**ATTESTED AND CERTIFIED  
TO BE DULY ADOPTED:**

**DE CARLO L. UY**  
SP Member  
(Acting City Vice Mayor/Presiding Officer)