

EXCERPTS FROM THE MINUTES OF THE 12th REGULAR SESSION OF THE SANGGUNIANG BAYAN OF GUBAT, SORSOGON, HELD ON MONDAY, APRIL 16, 2018 AT THE SANGGUNIANG BAYAN SESSION HALL.

PRESENT:

Hon. Sixto F. Estareja	- Municipal Vice Mayor, P.O.
Hon. John Paul E. Erlano	- Member, Sanggunian Bayan
Hon. Cesar D. Esperida, Jr.	- Member, Sanggunian Bayan
Hon. Danilo E. Enaje	- Member, Sanggunian Bayan
Hon. Kenneth D. Escandor	- Member, Sanggunian Bayan
Hon. Anthony C. Callos	- Member, Sanggunian Bayan
Hon. Valentin A. Pura IV	- Member, Sanggunian Bayan
Hon. Aiza E. Encinares	- Member, Sanggunian Bayan
Hon. Ramon E. Entico	- Member, Sanggunian Bayan
Hon. Arnel E. Billones	- Acting Liga President

ABSENT: N O N E

RESOLUTION NO. 51 S-2018

A RESOLUTION AUTHORIZING THE OPENING OF SUBPROJECT TRUST FUND ACCOUNT (SPTA) AT THE LAND BANK OF THE PHILIPPINES (LBP), SORSOGON BRANCH, SORSOGON CITY, UNDER THE ACCOUNT NAME LGU GUBAT MDFO-SGF LOAN PROCEEDS AND DESIGNATING HON. SHARON ROSE G. ESCOTO, MUNICIPAL MAYOR, AND MR. REYMUNDO F. QUIÑONES, MUNICIPAL TREASURER AS OFFICIAL BANK SIGNATORIES THEREOF.

WHEREAS, the release of the Municipal Development Fund Office-SGF loan of this municipality with the Department of Finance (DOF) requires the opening of separate Subproject Trust Account (SPTA) exclusively for the purpose of depositing therein (1) all proceeds of the loan withdrawn from the MDFO-SGF for the financing of the Subproject; and (2) all Borrower Counterpart Funds (if any);

WHEREAS, this municipality decided to open and maintain Subproject Trust Account (SPTA) at the Land Bank of the Philippines (LBP) Sorsogon Branch, Sorsogon City, as the official depository bank for this transaction.

NOW, THEREFORE, on motion of Honorable Ramon E. Entico and duly seconded by Honorable Danilo E. Enaje and Honorable Aiza E. Encinares, it was;

RESOLVED, as it is hereby resolved, authorizing the opening of Trust Fund Account at the LandBank of the Philippines (LBP), Sorsogon Branch, Sorsogon City, under the account name LGU GUBAT MDFO-SGF LOAN PROCEEDS and designating Hon. Sharon Rose G. Escoto, Municipal Mayor, and Mr. Reymundo F. Quiñones, Municipal Treasurer, as official signatories thereof;

RESOLVED FURTHER, that this resolution be furnished Hon. Sharon Rose G. Escoto, Municipal Mayor; the Branch Manager, Landbank of the Philippines (LBP), Sorsogon Branch, Sorsogon City, and all other offices concerned for their information and guidance.

APPROVED.

I HEREBY CERTIFY TO THE
CORRECTNESS OF THE FOREGOING:

(Sgd) JOEY P. ENAJE
Secretary to the Sangguniang Bayan

Attested by:

(Sgd) HON. SIXTO F. ESTAREJA
Municipal Vice Mayor, Presiding Officer