



Republic of the Philippines
Province of Iloilo
MUNICIPALITY OF BINGAWAN



SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES OF THE 87TH REGULAR SESSION OF THE 13TH SANGGUNIANG BAYAN OF THE MUNICIPALITY OF BINGAWAN, PROVINCE OF ILOILO, HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON FEBRUARY 28, 2018.

Present:

Hon. Matt P. Palabrica, Ph.D.	Vice Mayor/Presiding Officer
Hon. Joy L. Quimba	SB Member
Hon. Jose C. Rabago, Jr.	SB Member
Hon. Ted Peter P. Plagata	SB Member
Hon. Nemesio A. Cachite	SB Member
Hon. Jofe C. Celeste	SB Member
Hon. Eduardo A. Dalipe	SB Member
Hon. Leovy C. Simora	SB Member/Floor Leader
Hon. Perceval T. Girao	Ex-officio SB Member/Liga President

Absent:

Hon. Lorens M. Belloga	SB Member
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Resolution No. 23- 2018

URGENT RESOLUTION AUTHORIZING HON. MARK P. PALABRICA, MUNICIPAL MAYOR, MUNICIPALITY OF BINGAWAN, ILOILO TO ENTER AND EXECUTE A WAIVER LETTER ON CONFIDENTIALITY OF INFORMATION IN FAVOR OF THE BANGKO SENTRAL NG PILIPINAS AND ALL ITS AUTHORIZED BANKS AND FINANCIAL INSTITUTIONS IN CONNECTION WITH THE MUNICIPAL DEVELOPMENT FUND OFFICE (MDFO) HEAVY EQUIPMENT LOAN.

WHEREAS, MDFO policy Governing Board (MDFO-PGB) in its Resolution No. 13-10-19-2017 dated October 19, 2017 has approved the loan amount P28,320,000.00 to finance the Acquisition of Heavy Equipment of the Municipality of Bingawan which require among others the submission by the LGU Bingawan the copy of Monetary Board (MB) Opinion from the BSP Circular 769 dated September 26, 2012 as a condition precedent to the release of the first tranche of the loan;

WHEREAS, this Sanggunian enacted Municipal Ordinance No. 246 Series of 2017 dated December 4, 2017 authorizing the proposed borrowing of the Municipality of Bingawan in the amount of P28,320,000.00 appropriating the same amount for the Acquisition of Heavy Equipment;

WHEREAS, this authority waiver of LGU's right to confidentiality of information by authorizing Municipal Development Fund Office (MDFO) and all banks or financial institutions with which we have transactions to disclose to the Bangko Sentral ng Pilipinas (BSP) all information pertaining to the deposits, investments, loans or other transactions including the history or status of our dealings with said banks or financial institutions, thus authorizes the Local Chief Executive to sign and execute a waiver letter;

WHEREAS, Section 22 (c) of RA 7160 provides that “no contract may be entered into by the local chief executive in behalf of the local government unit without prior authorization by the Sanggunian concerned”.

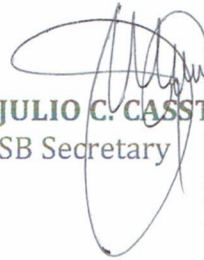
NOW THEREFORE:

On motion of Hon. Leovy C. Simora, Floor Leader, duly seconded by Hon. Nemesio A. Cachite, Hon. Nemesio A. Cachite and Hon. Jose C. Rabago, Jr.;

RESOLVED AS IT IS HEREBY RESOLVED, to authorize Hon. Mark P. Palabrica, Municipal Mayor, Municipality of Bingawan, Iloilo to enter and sign for and execute a Waiver Letter on Confidentiality of Information in favor of the Bangko Sentral ng Pilipinas and all its authorized banks and financial institutions in connection with the Municipal Development Fund Office (MDFO) Heavy Equipment Loan.

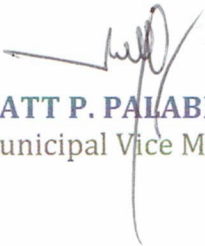
RESOLVED FINALLY, as it hereby resolved finally, to furnish certified copies of this resolution to BSP Monetary Board through BSP Governor NESTOR A. ESPENILLA, JR., Executive Director of MDFO, HELENA B. HABULAN and other concern office for their information, reference or appropriate action.

CERTIFIED CORRECT:



JULIO C. CASSTIGADOR
SB Secretary

ATTESTED:



MATT P. PALABRICA, Ph.D.
Municipal Vice Mayor/Presiding Officer