



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 05-131

A RESOLUTION AUTHORIZING THE CITY MAYOR HON. JAIME R. FRESNEDI TO ENTER INTO A LOAN AGREEMENT IN THE AMOUNT OF FIVE HUNDRED THOUSAND PESOS (P500,000.00) IN FAVOR OF THE MUNTINLUPA CITY HALL EMPLOYEES MULTI-PURPOSE COOPERATIVE, WHICH AMOUNT SHALL BE TAKEN FROM THE COOPERATIVE FUND OF THE 2005 EXECUTIVE BUDGET.

Sponsored by: Hon. Atty. Raul R. Corro
Hon. Lucio B. Constantino
Hon. Melchor R. Teves
Hon. Christian Glenn D. Lorica
Hon. Rene Carl S. Cayetano
Hon. Bal Niefes
Hon. Allan Rey A. Camilon
Hon. Allen F. Ampaya
Hon. Elmer S. Espeleta
Hon. Francis Ian T. Bagatsing
Hon. Mario E. Bulay, Jr.
Hon. Artemio A. Simundac

WHEREAS, it is the policy of the City Government to promote cooperativism in the City of Muntinlupa;

WHEREAS, the *Muntinlupa City Hall Employees Multi-Purpose Cooperative (MCHMPC)*, located at Muntinlupa City Hall, National Road, Putatan, Muntinlupa City, applied for a loan from the City Government in the amount of *Five Hundred Thousand Pesos (P500,000.00)* in order to extend credit loans to its members;

WHEREAS, based on the recommendation conducted by the *City Cooperative Office*, said cooperative has the capacity to pay the loan and further recommended its approval;

WHEREAS, the loan is payable within *three (3) years with three percent (3%) interest annually*;

WHEREAS, the loan agreement shall be executed providing the mode of payment, interest and other terms and conditions necessary to ensure the payment of the loan;

WHEREAS, there is a fund available under the *Cooperative Fund* of the *Executive Budget* for the year 2005;



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NOW THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED, by the Sangguniang Panlungsod of Muntinlupa, authorizing the **City Mayor Hon. Jaime R. Fresnedi** to enter into a **Loan Agreement** in the amount of **Five Hundred Thousand Pesos (P500,000.00)** in favor of the **Muntinlupa City Hall Employees Multi-Purpose Cooperative**, which amount shall be taken from the **Cooperative Fund** of the **2005 Executive Budget**.

APPROVED, by the **Fourth (4th) Sangguniang Panlungsod of Muntinlupa** this **8th** day of **September 2005**, on its **50th** Regular Session.


CONCURRED:


ATTY. RAUL R. CORRO
Councillor

BAL NIEFES
Councillor

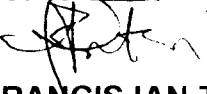

ALLAN REY A. CAMILON
Councillor

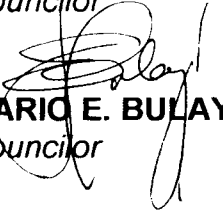

MELCHOR R. TEVES
Councillor


CHRISTIAN GLENN D. LORICA
Sectoral Representative
President, Federation of
Sangguniang Kabataan



RENE CARL S. CAYETANO
Councillor


ELMER S. ESPELETA
Councillor


FRANCIS IAN T. BAGATSING
Councillor


MARIO E. BULAY, JR.
Councillor


ALLEN F. AMPAYA
Councillor


ARTEMIO A. SIMUNDAC
Sectoral Representative
President, Association of
Barangay Captains

ABSENT:

MA. LUISA BABARAN-ECHAVEZ, M.D.
Councillor

MARISSA COLE-RONGAVILLA
Councillor



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KEVIN B. DELGADO
Councilor

MAMERTO T. SEVILLA, JR.
Councilor

ATTY. ICASIANO M. DELA REA
Councilor

JOSELITO V. AREVALO
Councilor

I HEREBY CERTIFY, as to the correctness of the foregoing Resolution.

PABLO B. SALAMAT, JR.
Acting Secretary
Sangguniang Panlungsod

ATTESTED:

LUCIO B. CONSTANTINO
Acting City Vice-Mayor/Presiding Officer

APPROVED:

ALDRIN L. SAN PEDRO
Acting City Mayor
Date: _____

PBS, JR.