



REPUBLIKA NG PILIPINAS
PAMAHALAANG LUNGSOD NG MUNTINLUPA
KALAKHANG MAYNILA

Sangguniang Panglungsod

RESOLUTION NO. 98-018

A RESOLUTION AUTHORIZING MAYOR JAIME R. FRESNEDI TO NEGOTIATE WITH ANY BANK OR OTHER FINANCIAL INSTITUTIONS TO BORROW MONEY FOR THE PROPOSED CONSTRUCTION OF THE "OSPITAL NG MUNTINLUPA".

Sponsored by : Coun. Patricio L. Boncayao, Jr.
Coun. Nicanor L. Echavez
Coun. Jo Jason T. Alcaraz
Coun. Bal Niefes
Coun. Elmer S. Espeleta
Coun. Aldrin L. San Pedro
Coun. Raul R. Corro
Coun. Victor L. Ulanday
Coun. Dante S. Almario
Coun. Reynaldo A. Abas, Jr.
Coun. Lucio B. Constantino
Coun. Mario E. Bulay, Jr.
Coun. Artemio A. Simundac
Coun. Allan Rey A. Camilon

WHEREAS, the construction of a City Hospital, to be called "OSPITAL NG MUNTINLUPA", is one of the priority projects of the City Government;

WHEREAS, as of now, the City Government has no sufficient funds to finance the proposed project;

WHEREAS, considering the big amount necessary for the construction of the Ospital ng Muntinlupa, it is imperative now to look for and negotiate with a bank or any other financial institutions, which can allow the City to borrow the financial requirement of the said hospital;

WHEREAS, Resolution No. 97-46 already granted the then City Mayor Ignacio R. Bunye the authority to negotiate a loan amounting to P150 Million. However, this loan may no longer be available now due to the fluctuating rate of interest brought about by the regional financial crisis;

WHEREAS, there is a need to negotiate with any bank or any other financial institutions that can provide the lowest interest and the most favorable terms and conditions to the City;

WHEREAS, the authority granted to the City Mayor is limited to the determination of the specific bank or financial institutions that can provide the necessary fund for the hospital and the determination of the terms and conditions of the loan should the City finally apply;



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WHEREAS, upon determination of the bank or financial institutions that can provide the necessary fund and the terms and conditions as well as the amount of loan, the City Mayor shall submit to the City Council for approval the final draft of the Memorandum of Agreement;

WHEREAS, it is understood that there will be no loan to be secured without the approval of the City Council.

RESOLVE, THEREFORE, AS IT IS HEREBY RESOLVED, that the City Mayor Honorable Jaime R. Fresnedi be authorized to negotiate with any bank or other financial institutions to borrow money for the proposed "Ospital ng Muntinlupa."

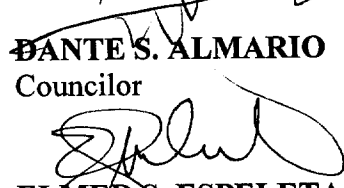
ADOPTED, by the *Sangguniang Panlungsod of Muntinlupa* this 21st day of September 1998, on its 11th Regular Session.

CONCURRED:


ALDRIN L. SAN PEDRO
Councilor


VICTOR L. ULANDAY
Councilor

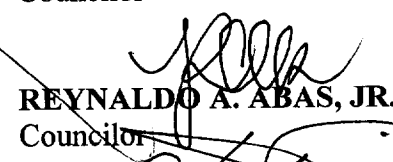

ATTY. JO JASON T. ALCARAZ
Councilor


DANTE S. ALMARIO
Councilor


ATTY. PATRICIO L. BONCAYAO, JR.
Councilor


ELMER S. ESPELETA
Councilor


BAL NIEVES
Councilor


REYNALDO A. ABAS, JR.
Councilor


DR. NICANOR L. ECHAVEZ
Councilor


LUCIO B. CONSTANTINO
Councilor


MARIO E. BULAY, JR.
Councilor



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ARTEMIO A. SIMUNDAC
Sectoral Representative
President
Association of Barangay Captains

ALLAN REY A. CAMILON
Sectoral Representative
President
Federation of Sangguniang Kabataan

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

NECITO M. GUICO
Secretary
CITY COUNCIL

ATTESTED:

ATTY. RAUL R. CORRO
Councilor/Acting Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI
City Mayor

Date: 10-12-98

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