



Republic of the Philippines
 PROVINCE OF CAGAYAN
 City of Tuguegarao
SEVENTH CITY COUNCIL



EXCERPTS FROM THE MINUTES OF THE SPECIAL SESSION
 OF THE SEVENTH CITY COUNCIL OF TUGUEGARAO CITY, CAGAYAN
 HELD ON JUNE 22, 2017, 9:00 A.M., THURSDAY,
 AT THE SANGGUNIANG PANLUNGSOD SESSION HALL

PRESENT:

Hon. Danilo L. Baccay	City Vice Mayor, Presiding Officer
Hon. Kendrick S. Calubaquib	Sangguniang Panlungsod Member
Hon. Arnel T. Arugay	-do-
Hon. Gilbert S. Labang	-do-
Hon. Winnoco R. Abraham	-do-
Hon. Imogen Claire M. Callangan	-do-
Hon. Grace B. Arago	-do-
Hon. Jose Pedro G. Velasco	-do-

ABSENT:

Hon. Jude T. Bayona	Sangguniang Panlungsod Member (on Sick Leave)
Hon. Maila Rosario T. Que	Sangguniang Panlungsod Member
Hon. Mary Marjorie P. Martin-Chan	-do-
Hon. Raymund P. Guzman	-do-
Hon. Anthony C. Tuddao	-do-

CITY RESOLUTION NO. 214-2017

A RESOLUTION APPROVING CDC RESOLUTION NO. 6-2017 TITLED “RESOLUTION AUTHORIZING THE INCUMBENT CITY MAYOR TO NEGOTIATE FOR THE BEST TERMS TO OBTAIN THE OMNIBUS LOAN FACILITY”

WHEREAS, the approved Executive-Legislative Agenda (ELA) for CY 2016-2019 included the approval of Credit Financing for the city’s programs, projects and activities (PPAs);

WHEREAS, the City Development Council (CDC) has approved the List of Projects to be Funded Under the Omnibus Loan Package through CDC Resolution No. 5-2017 titled “Resolution Approving the List of Projects to be Funded Under the Omnibus Loan Package;”

WHEREAS, it is to the city’s advantage to authorize the incumbent City Mayor to negotiate for the best terms to obtain the Omnibus Loan Facility;

WHEREAS, the City Mayor, Hon. Bienvenido C. De Guzman II, forwarded to the Seventh City Council CDC Resolution No. 6-2017 for appropriate action;

WHEREAS, the Seventh City Council during its Special Session held on June 22, 2017 deemed it proper and necessary to approve CDC Resolution No. 6-2017.

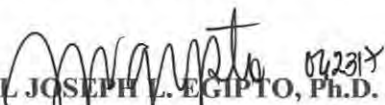
NOW, THEREFORE, RESOLVED, as it is hereby **RESOLVED**, to approve CDC Resolution No. 6-2017 titled “Resolution Authorizing the Incumbent City Mayor to Negotiate for the Best Terms to Obtain the Omnibus Loan Facility”, subject to the approval and ratification of the City Council.

RESOLVED FURTHER, that a copy of this Resolution be forwarded to the City Mayor, Hon. Bienvenido C. De Guzman II, for information and appropriate action.


On motion of Hon. Jose G. Velasco, duly seconded by Hon. Grace B. Arago and without any objection, **CITY RESOLUTION NO. 214-2017** was **APPROVED** under suspended rules.

X-X-X

I HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING:


JOEL JOSEPH L. EGIPTO, Ph.D.
Secretary to the Sanggunian

ATTESTED:


HON. DANILO L. BACCAY
City Vice Mayor
Presiding Officer

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