



Republic of the Philippines
 PROVINCE OF CAGAYAN
 City of Tuguegarao



SEVENTH CITY COUNCIL

EXCERPTS FROM THE MINUTES OF THE 102nd REGULAR SESSION
 OF THE SEVENTH CITY COUNCIL OF TUGUEGARAO CITY, CAGAYAN
 HELD ON OCTOBER 09, 2018, 9:00 AM, TUESDAY,
 AT THE CONFERENCE ROOM OF THE CITY MAYOR'S OFFICE

PRESENT:

Hon. Bienvenido C. De Guzman II	City Vice Mayor, Presiding Officer
Hon. Danilo L. Baccay	Sangguniang Panlungsod Member
Hon. Jude T. Bayona	-do-
Hon. Kendrick S. Calubaquib	-do-
Hon. Maila Rosario T. Que	-do-
Hon. Arnel T. Arugay	-do-
Hon. Gilbert S. Labang	-do-
Hon. Winnoco R. Abraham	-do-
Hon. Imogen Claire M. Callangan	-do-
Hon. Raymund P. Guzman	-do-
Hon. Grace B. Arago	-do-
Hon. Anthony C. Tuddao	-do-
Hon. Gil G. Pagulayan	Ex Officio Member (Liga ng mga Barangay President)

ABSENT:

Hon. Mary Marjorie P. Martin-Chan	Sangguniang Panlungsod Member (on Sick Leave)
Hon. Karen L. Taguinod	Ex Officio Member (SK Federation President)

CITY RESOLUTION NO. 238-2018

**A RESOLUTION APPROVING THE COMPROMISE AGREEMENT BETWEEN
 TUGUEGARAO CITY GOVERNMENT AND SECURITY BANK CORPORATION
 AND GRANTING AUTHORITY TO THE INCUMBENT CITY MAYOR
 TO SIGN THE SAID COMPROMISE AGREEMENT**

WHEREAS, the referral, *“Indorsement of the City Mayor, Hon. Atty. Jefferson P. Soriano, requesting for an authority to sign for and on behalf of the Tuguegarao City Government the Compromise Agreement with Security Bank Corporation”* was endorsed to the Seventh City Council;

WHEREAS, the Committee on Rules, Laws and Ethics, to which the matter was referred to, met on October 1, 2018 to discuss the subject referral with the presence of resource persons;

WHEREAS, the Compromise Agreement is advantageous to the City Government and it is the same Compromise Agreement that the city government has entered into with the other cases regarding other banks;

WHEREAS, as per information from the City Treasurer and City Legal Officer, payments have been already made but the case is still pending at the Regional Trial Court, Branch 02, Tuguegarao City, hence, the necessity for the approval of the Seventh City Council of the subject Compromise Agreement;

WHEREAS, in order to settle amicably, there is a need to authorize the City Mayor to sign the Compromise Agreement for and on behalf of the Tuguegarao City Government with the Security Bank Corporation the said Compromise Agreement;

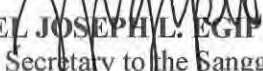
WHEREAS, upon review of the subject referral, the Committee recommends for the adoption and approval of the Compromise Agreement and the granting of authority to the City Mayor to sign for and on behalf of the Tuguegarao City Government the said Compromise Agreement.

NOW, THEREFORE, RESOLVE, as it is hereby **RESOLVED**, to approve the Compromise Agreement between the Tuguegarao City Government and Security Bank Corporation and granting authority to the Incumbent City Mayor to sign the said Compromise Agreement.


On motion of Hon. Raymund P. Guzman, with the abstention of Hon. Maila Rosario T. Que and without any objection, **CITY RESOLUTION NO. 238-2018** 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 *lc*

ATTESTED:


HON. BIENVENIDO C. DE GUZMAN II
City Vice Mayor
Presiding Officer
Date: 10-11-18

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