



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



EXCERPTS FROM THE MINUTES OF THE 112th REGULAR SESSION
 OF THE SEVENTH CITY COUNCIL OF TUGUEGARAO CITY, CAGAYAN
 HELD ON DECEMBER 28, 2018, IN LIEU OF DECEMBER 25, 2018, 9:00 AM, FRIDAY,
 AT THE SANGGUNIANG PANLUNGSOD SESSION HALL

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. 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)
Hon. Karen L. Taguinod	Ex Officio Member (SK Federation President)

ABSENT:

Hon. Maila Rosario T. Que	Sangguniang Panlungsod Member
Hon. Mary Marjorie P. Martin-Chan	-do-

CITY RESOLUTION NO. 322-2018

A RESOLUTION APPROVING CDC RESOLUTION NO. 13-2018 TITLED “RESOLUTION AUTHORIZING THE INCUMBENT CITY MAYOR TO NEGOTIATE FOR THE BEST TERMS AND CONDITIONS TO OBTAIN LOAN FACILITY FROM COMMERCIAL BANKS AND GOVERNMENT FINANCING INSTITUTIONS FOR THE UPGRADING/DEMOLITION AND RECONSTRUCTION OF THE TUGUEGARAO CITY PUBLIC MARKET (DON DOMINGO)”

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, there is a need to expedite the Upgrading/Demolition and Reconstruction of Tuguegarao City Public Market (Don Domingo) which is no longer fit for commerce, to improve its facilities and services to the public and increase local revenues;

WHEREAS, the City Mayor, Hon. Atty. Jefferson P. Soriano, forwarded to the Seventh City Council CDC Resolution No. 13-2018 for appropriate action;

WHEREAS, the Seventh City Council during its 112th Regular Session held on December 28, 2018 deemed it proper and necessary to approve CDC Resolution No. 13-2018;

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

NOW, THEREFORE, RESOLVED, as it is hereby **RESOLVED**, to approve CDC Resolution No. 12-2017 titled “Resolution Authorizing the Incumbent City Mayor to Negotiate for the Best Terms and Conditions to Obtain Loan Facility from Commercial Banks and Government Financing Institutions for the Upgrading/Demolition and Reconstruction of the Tuguegarao City Public Market (Don Domingo),” subject to the approval of the Sangguniang Panlungsod and compliance with the law.

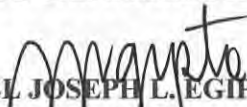


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On joint motion, **CITY RESOLUTION NO. 322-2018** was **APPROVED** under suspended rules.

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I HEREBY CERTIFY TO THE CORRECTNESS OF THE FOREGOING:


JOEL JOSEPH L. EGIPTO, Ph.D. 010319
Secretary to the Sanggunian

ATTESTED:


HON. BIENVENIDO C. DE GUZMAN II
City ~~Vice~~ Mayor
Presiding Officer
Date: 010419

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