ORDINANCE NO. 14-070

AN ORDINANCE GRANTING THE LOAN APPLICATION OF AMAZING GRACE MULTI-PURPOSE COOPERATIVE, INC., AMOUNTING TO THREE HUNDRED FIFTY THOUSAND PESOS (PHP350,000.00) AND AUTHORIZING THE CITY MAYOR, HON. ATTY. JAIME R. FRESNEDI TO SIGN THE LOAN AGREEMENT.

Hon. Coun. Atty. Raul R. Corro
Hon. Coun. Bal Nieves
Hon. Coun. Louisito A. Arciaga
Hon. Coun. Stephanie G. Teves
Hon. Coun. Ringo A. Teves
Hon. Coun. Margarita Amythyst Patdu-Labios, MD
Hon. Coun. Alexander B. Diaz
Hon. Coun. Luvi P. Constantino
Hon. Coun. Engr. Neptali S. Santiago
Hon. Coun. Elmer S. Espeleta
Hon. Coun. Rafael T. Sevilla
Hon. Coun. Vergel C. Ulanday
Hon. Coun. Robert A. Abas
Hon. Coun. Robert P. Baes

WHEREAS, the City Cooperative Office, thru Edgardo A. Trozado endorsed and recommended to the City Council the loan application of Amazing Grace Multi-Purpose Cooperative, in the amount of Three Hundred Fifty Thousand Pesos (Php350,000.00) dated October 16, 2006;

WHEREAS, the cooperative has requested the City Government of Muntinlupa for a loan assistance in the amount of Three Hundred Fifty Thousand Pesos (Php350,000.00) to be taken from the Executive Budget under Cooperative Fund;

WHEREAS, the said cooperative shall pay the loan within one (1) year with an interest of 3% per annum and shall issue post-dated checks as pre-requisite to the release of the loan;

WHEREAS, the Amazing Grace Multi-Purpose Cooperative, shall be represented by its authorized officers or signatories thru a latest Board Resolutions;

WHEREAS, the Budget Officer of the city government has certified that there is an available fund from the 2014 Executive Budget under the Livelihood and Cooperative for this purpose;
NOW THEREFORE, BE IT ORDAINED, AS IT IS HEREBY ORDAINED, by the 7th Sangguniang Panlungsod of Muntinlupa, to authorize the City Mayor Hon. Atty. Jaime R. Fresnedi, to grant the loan application of Amazing Grace Multi-Purpose Cooperative, Inc., in the amount of Three Hundred Fifty Thousand Pesos (Php350,000.00) and authorizing the City Mayor, Hon. Atty. Jaime R. Fresnedi to sign the Loan Agreement.

ENACTED, by the 7th Sangguniang Panlungsod of Muntinlupa this 26th day of August, 2014 on its 50th Regular Session.

CONCURRED:

DISTRICT I:

COUN. ATTY. RAUL R. CORRO
Member

COUN. ATTY. PATRICIO L. BONCAYAO, JR.
Member

COUN. BAL NIEFES
Member

COUN. STEPHANIE G. TEVES
Member

COUN. LOUISITO A. ARCIAGA
Member

COUN. MARGARITA AMYTHYST PATDU-LABIOS, MD
Member

COUN. RINGO A. TEVES
Member

COUN. ALEXANDER B. DIAZ
Member

DISTRICT II:

COUN. MA. DHEISIREE G. AREVALO
Member

COUN. LUVI P. CONSTANTINO
Member

COUN. ENGR. NEPTALI S. SANTIAGO
Member

COUN. ELMER S. ESPELETA
Member
COUN. ROBERT P. BAES  
Member

ABSENT:

COUN. CELSO C. DIOKO
Sectoral Representative
President
Association of Barangay Captains

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

CECILIA C. LAZARTE
Secretary

ATTESTED:

ARTEMIO A. SIMUNDA
City Vice-Mayor/Presiding Officer

APPROVED:

ATTY. JAIME R. FRESNEDI
City Mayor
Date: SEP. 1 2014