



Republic of the Philippines
PROVINCE OF ISABELA
City of Ilagan
-oOo-

Office of the Sangguniang Panlalawigan

EXCERPT FROM THE MINUTES OF THE 53rd REGULAR SESSION OF THE 11th SANGGUNIANG PANLALAWIGAN OF ISABELA HELD AT PROVINCIAL CAPITOL, ILAGAN CITY, ISABELA ON AUGUST 22, 2023.

PRESENT:

FAUSTINO G. DY III	Vice Governor & Presiding Officer
DELFINITO EMMANUEL L. ALBANO	Member (1 st District) & Floor Leader
EMMANUEL JOSELITO B. AÑES	Member (1 st District)
ED CHRISTIAN S. GO	Member (2 nd District)
EDGAR R. CAPUCHINO	Member (2 nd District)
MARY GRACE D. ARREOLA	Member (3 rd District)
RAMON JUAN N. REYES, JR.	Member (3 rd District)
CLIFFORD R. RASPADO	Member (4 th District)
VICTOR G. DY	Member (4 th District)
MANUEL FAUSTINO U. DY	Member (5 th District)
EDWARD S. ISIDRO	Member (5 th District)
AMADOR A. GAFFUD, JR.	Member (6 th District)
ANTONIO S. HUI	Member, PCL Federation President
DANTE G. HALAMAN	Member, LnB Federation President
DAX PAOLO C. BINAG	Member, SK Federation President
ADRIAN PHILIP S. BAYSAC	Member, Agricultural Workers Sector Representative
LOURDES S. PANGANIBAN	Member, Women's Sectoral Representative
EVYN JAY C. DIAZ	Member, Labor Sector Representative

ON LEAVE:

MARCO PAOLO A. MERIS	Member (6 th District)
MARGARETTE U. CHIN	Member, Indigenous Cultural Communities Sector Representative

RESOLUTION NO. 2023-30-03

Series of 2023

A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO EXECUTE AND SIGN ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) A LETTER-AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES TO EFFECTUATE THE RE-AMORTIZATION OF THE PGI'S APRIL 08, 2014 LOAN, AS AMENDED

Sponsor: HON. EDWARD S. ISIDRO

Chairperson, Committee on Finance and Appropriations

WHEREAS, the Provincial Government of Isabela recognizes the importance of ensuring sound fiscal management in the promotion of the government's financial stability and in ensuring the uninterrupted delivery of effective public services;

WHEREAS, consistent with its mandate to deliver efficient, fast, and quality services to its people, the Provincial Government of Isabela entered into a loan agreement amounting to P2.9B with the Development Bank of the Philippines in 2014 to fund various projects;

Nagkaisa para sa Isabela

A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO EXECUTE AND SIGN ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) A LETTER-AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES TO EFFECTUATE THE RE-AMORTIZATION OF THE PGI'S APRIL 08, 2014 LOAN, AS AMENDED

WHEREAS, the Provincial Government of Isabela and the Development Bank of the Philippines entered into Letter Amendments covering such loan agreement on 20 March 2018, 5 September 2019, 10 July 2020, 10 May 2022, and 12 August 2022;

WHEREAS, the Provincial Government of Isabela requested the Development Bank of the Philippines for the re-amortization of the said loan, without change in its maturity, to the effect that the latter will only collect 10% of the supposed principal amortization for the years 2024 to 2027 and the balance to be distributed on the remaining term of each facility, and the extension of the fixed interest rate of 4.5% per annum, inclusive of gross receipt tax, payable monthly, for three (3) years from September 3, 2023 to September 3, 2026;

WHEREAS, the Development Bank of the Philippines has approved such request of the Provincial Government of Isabela;

WHEREAS, the Provincial Government of Isabela and the Development Bank of the Philippines must execute and sign a letter-agreement to effectuate their recent agreement. For such purpose, the Office of the Governor sent a letter to this August Body requesting that the Governor be granted with authority to execute and sign the said letter-agreement on behalf of the Provincial Government of Isabela;

WHEREAS, after careful review, this August Body determined the said letter-agreement to be just and lawful and consistent with the sound fiscal management policies of the Provincial Government of Isabela;

WHEREAS, Section 465(b)(1)(vi) of R. A. No. 7160 empowers the Provincial Governor to represent the Province in all its transactions and sign on its behalf all contracts and such other documents upon the issuance of an authority by the Sangguniang Panlalawigan;

WHEREFORE, upon motion of the Honorable Edward S. Isidro, duly approved and seconded in a session duly assembled, it was -

RESOLVED, AS IT HEREBY RESOLVES, TO PASS A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO EXECUTE AND SIGN ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) A LETTER-AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES TO EFFECTUATE THE RE-AMORTIZATION OF THE PGI'S APRIL 08, 2014 LOAN, AS AMENDED

RESOLVED FINALLY, that a copy of this resolution be furnished to the Governor, the Honorable Rodolfo T. Albano III.

A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO EXECUTE AND SIGN ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) A LETTER-AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES TO EFFECTUATE THE RE-AMORTIZATION OF THE PGI'S APRIL 08, 2014 LOAN, AS AMENDED

Approved and Adopted, August 22, 2023.

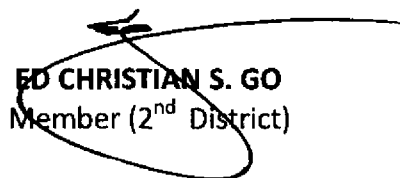
**I HEREBY CERTIFY TO THE CORRECTNESS
of the foregoing Resolution:**

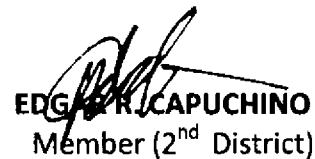
ATTY. FRANCIS JAMES E. MEER
Secretary to the Sangguniang Panlalawigan

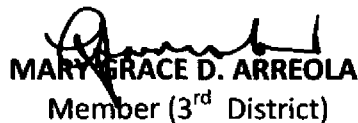
ATTESTED/ APPROVED:

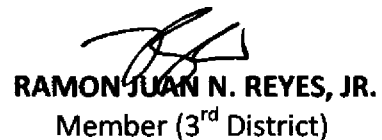

DELFINITO EMMANUEL L. ALBANO
Member (1st District)


EMMANUEL JOSELITO B. ANES
Member (1st District)

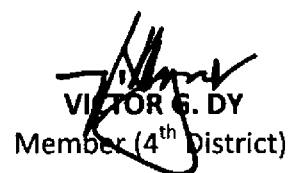

ED CHRISTIAN S. GO
Member (2nd District)

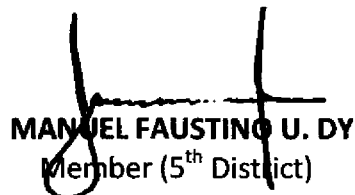

EDGAR R. CAPUCHINO
Member (2nd District)

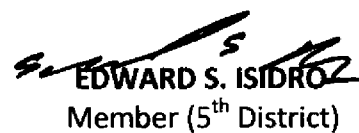

MARY GRACE D. ARREOLA
Member (3rd District)


RAMON JUAN N. REYES, JR.
Member (3rd District)


CLIFFORD R. RASPADO
Member (4th District)


VICTOR G. DY
Member (4th District)


MANUEL FAUSTINO U. DY
Member (5th District)


EDWARD S. ISIDRO
Member (5th District)

MARCO PAOLO A. MERIS (O.L.)
Member (6th District)


AMADOR A. GAFFUD, JR.
Member (6th District)

A RESOLUTION AUTHORIZING THE HONORABLE GOVERNOR RODOLFO T. ALBANO III TO EXECUTE AND SIGN ON BEHALF OF THE PROVINCIAL GOVERNMENT OF ISABELA (PGI) A LETTER-AGREEMENT WITH THE DEVELOPMENT BANK OF THE PHILIPPINES TO EFFECTUATE THE RE-AMORTIZATION OF THE PGI'S APRIL 08, 2014 LOAN, AS AMENDED



ANTONIO S. HUI
Member, PCL Federation President



DANTE G. HALAMAN
Member, LnB Federation President



DAX PAOLO C. BINAG
Member, \$K Federation President



ADRIAN PHILIP S. BAYSAC
Member, Agricultural Workers
Sector Representative



LOURDES S. PANGANIBAN
Member, Women's Sectoral Representative

MARGARETTE U. CHIN (O.L)

Member, Indigenous Cultural Communities
Sector Representative



EVIN JAY C. DIAZ
Member, Labor Sector Representative



FAUSTINO G. DY III
Vice-Governor