



PAMAHALAANG BAYAN NG TAYTAY TANGGAPAN NG SANGGUNIANG BAYAN

**EXCERPT FROM THE MINUTES OF THE 82nd REGULAR SESSION (ONLINE
SESSION) OF THE 11th SANGGUNIANG BAYAN, TAYTAY, RIZAL, HELD ON
MARCH 23, 2021, 1:13 PM AT TAYTAY, RIZAL**

PRESENT:

Hon. Michell B. Bermundo	-	Vice Mayor/Presiding Officer
Hon. Sophia Priscilla L. Cabral	-	Councilor
Hon. Ma. Jeca B. Villanueva	-	"
Hon. Patrick John P. Alcantara	-	"
Hon. Joanne Marie P. Calderon	-	"
Hon. Ceferino R. Resurreccion Jr.	-	"
Hon. Kyle Georic Y. Gacula	-	"
Hon. Ma. Elaine T. Leonardo	-	"
Hon. Philip Jeison J. Cruz	-	"
Hon. Frank Luster L. Santos	-	LnB President
Hon. Roda May A. Diño	-	SK Federation President

Authored & Sponsored by:	Coun. Ma. Elaine T. Leonardo
Co-Sponsored by:	Vice Mayor Michell B. Bermundo
	Coun. Sophia Priscilla L. Cabral
	Coun. Ma. Jeca B. Villanueva
	Coun. Patrick John P. Alcantara
	Coun. Joanne Marie P. Calderon
	Coun. Ceferino R. Resurreccion Jr.
	Coun. Kyle Georic Y. Gacula
	Coun. Philip Jeison J. Cruz
	LnB Pres. Frank Luster L. Santos
	SK Fed. Pres. Roda May A. Diño

RESOLUTION NO. 295 series of 2021

**A RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR HON. GEORGE
RICARDO R. GACULA II TO ENTER INTO A MEMORANDUM OF
AGREEMENT WITH THE RURAL BANK OF CARDONA, LOCATED IN
TAYTAY, RIZAL AS FINANCIAL PROVIDER UNDER FINANCIAL
ASSISTANCE PROGRAM FOR REGISTERED AND RECOGNIZED MICRO,
SMALL, MEDIUM ENTERPRISES IN THE MUNICIPALITY OF TAYTAY**

WHEREAS, the Municipal Government of Taytay responsive to the goal of the national government to fuel the local economy while the pandemic slowly eases after a year of struggle on the effects brought by the worldwide crisis of COVID-19, had initiates possible ways and means to help the business sectors cope with the situation;

WHEREAS, the thriving economy of the locality in garment industry, tourism, commercial supplies and other micro, small and medium enterprise needs additional opportunities from private sector imploring financial assistance for this purpose;

WHEREAS, the collaboration between the Municipal Government and the Financial Institution will provide a mutual consideration both on part of the provider and the borrower guided by the terms and conditions applicable on the present situation aiming to help boost the economy gradually of the locality;

WHEREAS, the Rural Bank of Cardona as a financial institution will provide financial assistance for additional working capital by way of Banks Microfinance and SME finance program through accessible and affordable loan facilities;

WHEREAS, the qualified borrowers will be LGU – recognized / endorsed individual, MSMEs (micro-small medium enterprises) or group of MSMEs like sewers or garment trader's association, self-help credit and savings group or cooperatives;

NOW THEREFORE, BE IT RESOLVED, as it is hereby resolved, by the 11th Sangguniang Bayan of Taytay, Rizal, in a session duly assembled, hereby AUTHORIZES THE MUNICIPAL MAYOR HON. GEORGE RICARDO R. GACULA II TO ENTER INTO A MEMORANDUM OF AGREEMENT WITH THE RURAL BANK OF CARDONA, LOCATED IN TAYTAY, RIZAL AS FINANCIAL PROVIDER UNDER FINANCIAL ASSISTANCE PROGRAM FOR REGISTERED AND RECOGNIZED MICRO, SMALL, MEDIUM ENTERPRISES IN THE MUNICIPALITY OF TAYTAY.

RESOLVED FURTHER, that the duly signed Memorandum of Agreement shall be ratified first by the Sangguniang Bayan before its full implementation.

RESOLVED FURTHERMORE, to send copies of the resolution to all concerned offices for their information and appropriate action.

ADOPTED, this 23rd day of March, 2021, 3:05 PM at Taytay, Rizal.

I HEREBY CERTIFY, to the correctness of the foregoing Resolution which was duly adopted by the Sangguniang Bayan of Taytay on second reading on March 23, 2021 and was passed on third and final reading on March 23, 2021 during the 82nd Regular Session (Online Session) held on the 23rd day of March, 2021.

SONIA C. SAMSON
Secretary to the Sanggunian
Officer-in-Charge

ATTESTED AND CERTIFIED TO BE DULY
ADOPTED BY HER HONOR


HON. MICHELLE B. BERMUNDO
Municipal Vice Mayor/Presiding Officer