



PAMAHALAANG BAYAN NG TAYTAY TANGGAPAN NG SANGGUNIANG BAYAN

**EXCERPT FROM THE MINUTES OF THE 109th REGULAR SESSION OF THE 11th
SANGGUNIANG BAYAN, TAYTAY, RIZAL, HELD ON OCTOBER 5, 2021, 1:37 PM
AT THE SESSION HALL OF THE MUNICIPAL BUILDING, 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

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. 380 series of 2021

**RATIFYING THE MEMORANDUM OF AGREEMENT WITH THE RURAL BANK
OF CARDONA, LOCATED IN TAYTAY, RIZAL AS FINANCIAL PROVIDER FOR
LIVELIHOOD LOAN FACILITY TO THE QUALIFIED MICRO, SMALL,
MEDIUM ENTERPRISES AND BALIK PANGKABUHAYAN SA PANAHON NG
PANDEMYA PROGRAM IN THE MUNICIPALITY OF TAYTAY**

WHEREAS, the 11th Sangguniang Bayan had passed Resolution No. 295 series of 2021 entitled: "Authorizing the Municipal Mayor Hon. George Ricardo R. Gacula II to enter into 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 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;

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;

NOW THEREFORE, BE IT RESOLVED, as it is hereby resolved, by the 11th Sangguniang Bayan of Taytay, Rizal, in session duly assembled, hereby RATIFIES THE MEMORANDUM OF AGREEMENT WITH THE RURAL BANK OF CARDONA, LOCATED IN TAYTAY, RIZAL AS FINANCIAL PROVIDER FOR LIVELIHOOD LOAN FACILITY TO THE QUALIFIED MICRO, SMALL, MEDIUM ENTERPRISES AND BALIK PANGKABUHAYAN SA PANAHON NG PANDEMYA PROGRAM IN THE MUNICIPALITY OF TAYTAY.

RESOLVED FURTHER, that copies of this Resolution be furnished to all concerned for their information and appropriate action.

ADOPTED, this 5th day of October, 2021, 3:37 PM at the Sangguniang Bayan Session Hall, Municipality of Taytay, Province of 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 October 5, 2021 and was passed on third and final reading on October 5, 2021 during the 109th Regular Session held on the 5th day of October, 2021.

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

ATTESTED AND CERTIFIED TO BE DULY
ADOPTED BY HER HONOR

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