



Republic of the Philippines
Province of Oriental Mindoro
MUNICIPALITY OF BULALACAO

OFFICE OF THE SANGGUNIANG BAYAN

Municipal Building, Victoria, Bulalacao, Oriental Mindoro
(0532444444) (0532444444) (0532444444)

EXCERPTS FROM THE MINUTES OF THE REGULAR SESSION OF
THE 12TH SANGGUNIANG BAYAN OF BULALACAO, ORIENTAL
MINDORO HELD ON AUGUST 26, 2025 AT SANGGUNIANG BAYAN
SESSION HALL

PRESENT:

Hon. German S. Acosta	Municipal Vice Mayor/Presiding Officer
Hon. Guillermo G. Salas, Jr.	Sangguniang Bayan Member
Hon. Moses M. Osorio, Sr.	Sangguniang Bayan Member
Hon. Ramon G. Magbanua	Sangguniang Bayan Member
Hon. Joejie R. Narciso	Sangguniang Bayan Member
Hon. Romeo O. Fallaria	Sangguniang Bayan Member
Hon. Roger M. Evangelio, Sr.	Sangguniang Bayan Member
Hon. Jerus Jade B. Reyes	Sangguniang Bayan Member
Hon. Nestor L. Eguillon	Sangguniang Bayan Member
Hon. Acheron U. Calinog, Jr.	IPM Representative

ABSENT:

Hon. Enrico C. Villas	Pangulo, Liga ng mga Brgy. -O.B.
Hon. Francis Dave C. Cantos	SK Federation President -O.B.

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RESOLUTION NO. 25-08-257

RESOLUTION AUTHORIZING THE MUNICIPAL MAYOR TO REPRESENT THE LOCAL GOVERNMENT UNIT OF BULALACAO, ORIENTAL MINDORO TO ENTER INTO A MEMORANDUM OF AGREEMENT WITH RURAL BANK OF ROXAS (ORMIN), INC. LOCATED IN THE MUNICIPALITY OF ROXAS, THIS PROVINCE REPRESENTED BY ITS PRESIDENT, MR. MANUEL P. QUIZON FOR THE IMPLEMENTATION OF THE "PROGRAM" KNOWN AS THE SALARY LOAN PROGRAM WHERE THE BANK SHALL EXTEND FINANCIAL ASSISTANCE TO ELIGIBLE EMPLOYEES OF THE LGU SUBJECT TO THE TERMS AND CONDITIONS STIPULATED IN THE AGREEMENT

Sponsor:

Sangguniang Bayan Member ROMEO O. FALLARIA
Chairperson, Committee on Rules, Privileges, Ordinances and Legal Matters

RESOLVED AS IT IS HEREBY RESOLVED, To: Authorize the Municipal Mayor, the Honorable Lumelito M. Cabagay to represent the Local Government Unit of Bulalacao, Oriental Mindoro to enter into a Memorandum of Agreement with Rural Bank of Roxas (ORMIN), Inc. located in the Municipality of Roxas, this Province represented by its President, Mr. Manuel P. Quizon for the implementation of the "Program" known as the salary loan program where the bank shall extend financial assistance to eligible employees of the LGU subject to the terms and conditions stipulated in the agreement;

[Signature]
HON. GERMAN S. ACOSTA

[Signature]
HON. GUILLERMO G. SALAS, JR.

[Signature]
HON. MOSES M. OSORIO, SR.

[Signature]
HON. RAMON G. MAGBANUA

[Signature]
HON. JOEJIE R. NARCISO

[Signature]
HON. ROMEO O. FALLARIA

[Signature]
HON. ROGER M. EVANGELIO, SR.

[Signature]
HON. JERUS JADE B. REYES

[Signature]
HON. NESTOR L. EGUILLON

[Signature]
HON. ACERON U. CALINOG, JR.

RESOLVED FURTHER, That: Any change or alteration in the Memorandum of Agreement originally presented shall have no effect and therefore null and void;

RESOLVED FINALLY, That: Any legal encumbrance that may arise in the execution and actual application of this Memorandum of Agreement shall be the sole responsibility of the heads of Implementing Offices or Units;

ON MOTION of SB Member Romeo O. Fallaria jointly seconded by SB Member Guillermo G. Salas, Jr., SB Member Joejie R. Narciso and SB Member Roger M. Evangelio, Sr., foregoing was...

APPROVED": August 26, 2025, Bulalacao, Oriental Mindoro.

Hon. **GUILLERMO G. SALAS, JR.**
Sangguniang Bayan Member

Hon. **MOSES M. OSORIO, SR.**
Sangguniang Bayan Member

Hon. **RAMON G. MAGBANUA**
Sangguniang Bayan Member

Hon. **JOEJIE R. NARCISO**
Sangguniang Bayan Member

Hon. **ROMEO O. FALLARIA**
Sangguniang Bayan Member

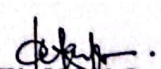
Hon. **ROGER M. EVANGELIO, SR.**
Sangguniang Bayan Member

Hon. **JERUS JADE B. REYES**
Sangguniang Bayan Member


Hon. **NESTOR L. EGILLON**
Sangguniang Bayan Member

Hon. **ACERON U. CALINOG, JR.**
IPM Representative

CERTIFIED TRUE AND CORRECT:


KEIZEL MAY C. SALADINO
Temporary Secretary

ATTESTED:



Hon. **GERMAN S. ACOSTA**
Municipal Vice Mayor/ Presiding Officer
Date Signed: September 8, 2025

MEMORANDUM OF AGREEMENT
(Financial Assistance Program)

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement ("Agreement") is made and entered into, among:

RURAL BANK OF ROXAS (OR. MIN.), INC., a banking institution duly organized and existing under the laws of the Philippines, with principal address located at Administration St. cor. Magsaysay St., Roxas, Oriental Mindoro, represented herein by its President, Mr. **MANUEL P. QUIZON**, hereinafter referred to as the "BANK";

-and-

The **MUNICIPALITY OF BULALACAO**, a local government unit of the Province of Oriental Mindoro, with office address located at Bulalacao, Oriental Mindoro, represented herein by its Municipal Mayor Hon. **LUMELITO M. CABAGAY**, Municipal Treasurer Ms. **MARY ANN A. MALIGALIG** and Municipal Accountant Ms. **CATHERINE E. VISTA**, hereinafter referred to as the "LGU";

hereinafter individually referred to as a "Party" and collectively referred to as the "Parties".

WITNESSETH:

WHEREAS, the Bank, in its commitment to support public service employees and fostering economic development within the community, has initiated a program to provide financial assistance to qualified employees of the LGU, subject to the terms and conditions set forth in this Agreement;

NOW, THEREFORE, for and in consideration of the foregoing premises, the Parties hereby agree as follows:

SECTION 1. THE PROGRAM

The Bank shall extend financial assistance through a Salary Loan Program to eligible employees of the LGU, including but not limited to municipal officials and employees, subject to the terms and conditions stipulated herein.

SECTION 2. TERMS AND CONDITIONS

A. ELIGIBILITY

The Program shall be open to incumbent officials and employees of the LGU, with endorsement from the LGU. To qualify for the program, the borrower must meet the following criteria:

1. **Age Requirement.** The borrower should be at least twenty-one (21) years of age but not to exceed sixty (60) years old.
2. **Employment Status.** Only individuals holding permanent positions or plantilla positions within the LGU are eligible to avail of the Program;
3. **Barred Officials.** Elected officials may also be eligible to avail of the Program, provided that the loan term does not extend beyond the official's term of office;
4. **Term.** The borrower should have been employed by the LGU for a minimum duration of six (6) months; and
5. **Clear Record.** The borrower must not be under suspension or convicted of a crime involving moral turpitude.

B. LOAN AMOUNT

The maximum amount allowed per borrower is equivalent to three (3) months salary but not to exceed ₱ 100,000.00

C. INTEREST AND PENALTY

The "Loan" shall be charged an interest rate of twenty seven percent (27%) per annum until fully paid, plus the outstanding principal balance, and shall be amortized over a maximum period of one (1) year.

Any delay in payment of the loan shall bear a penalty of three percent (3%) per month. A delay of a fraction of a month shall be considered as a full month.

Failure to pay the loan for more than six (6) monthly amortization shall result to Loan default. The full amount of the loan shall become due and demandable. A defaulted account is subject to twenty seven percent (27%) interest rate on the outstanding principal balance and three percent (3%) per month penalty.