



Republic of the Philippines
Province of Davao del Norte
Municipality of Braulio E. Dujali
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BEFORE THE SANGGUNIANG BAYAN

EXCERPT FROM THE MINUTES NINETEENTH (19TH) REGULAR SESSION OF THE 8TH SANGGUNIANG BAYAN OF BRAULIO E. DUJALI, DAVAO DEL NORTE AND HELD AT THE SANGGUNIANG BAYAN SESSION HALL ON MAY 21, 2018, MONDAY.

PRESENT:

HON. DONNA MAE B. BERNADAS, Ed.D.	- Vice Mayor & Presiding Officer
HON. GREGORIO S. FACULA, MDMG	- Sangguniang Bayan Member
HON. ATTY. YASMIN V. CAMPION, REA, REB	- Sangguniang Bayan Member
HON. ADHEM F. FUNA	- Sangguniang Bayan Member
HON. RICKY T. DELCO	- Sangguniang Bayan Member
HON. NELSON C. BAER, RA	- Sangguniang Bayan Member
HON. ANNA C. CAGULADA	- Sangguniang Bayan Member
HON. EDUARDO M. ZAPATA	- Sangguniang Bayan Member
HON. FRANCISCO D. BUCADON	- IPMR/Ex-Officio Member
HON. ANGELITO P. ORILLOSA	- ABC Pres./Ex-Officio Member

ON OFFICIAL BUSINESS: None

ABSENT:

HON. MELFAR C. AGUILUZ - Sangguniang Bayan Member

RESOLUTION NO. 2018-078

Sponsor: Hon. Nelson C. Baer, RA,

Co-Sponsor: Hon. Ricky T. Delco, Hon. Atty. Yasmin V. Campion, REA, REB, Hon. Angelito P. Orillosa, Hon. Adhem F. Funas, Hon. Eduardo M. Zapata, Hon. Francisco D. Bucadon, Hon. Gregorio S. Facula, MDMG, Hon. Anna C. Cagulada

GIVING AUTHORITY TO ATTY. LEAH MARIE MORAL-ROMANO, MUNICIPAL MAYOR IN BEHALF OF THE LOCAL GOVERNMENT UNIT OF BRAULIO E. DUJALI TO ENTER INTO MEMORANDUM OF AGREEMENT BY AND BETWEEN THIS LGU AND TAGUM COOPERATIVE WITH PRINCIPAL OFFICE ADDRESS AT TC BUILDING, DALISAY ROAD, MAGUGPO WEST, TAGUM CITY, REPRESENTED BY EDUARD C. AMOGUIS, CHAIRPERSON OF THE BOARD OF DIRECTORS, IN CONNECTION WITH THE SALARY LOAN PROGRAM

WHEREAS, presented before this honorable council is the letter dated April 27, 2018 of Atty. Leah Marie Moral-Romano, Municipal Mayor addressed to Vice Mayor Donna Mae B. Bernadas, Ed. D., thru Sangguniang Bayan, requesting for the passage of a resolution giving authority to the Local Chief Executive in behalf of this Local Government Unit to enter into Memorandum of Agreement with the Tagum Cooperative, in connection with the salary loan program of which this matter was referred to the Committee on Legal Matters and Committee on Cooperative for review and appropriate action;

WHEREAS, during the committee hearing/meeting jointly conducted for the purpose it was found out that the terms and conditions stipulated in the Memorandum of Agreement (MOA), of which contents stated hereunder, are legal in nature and beneficial to the officials and employees of the Municipality of Braulio E. Dujali, thus this body adopted the passage thereof;

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS :

This Memorandum of Agreement is made and entered by and between :

Resolution No. 2018-078

Page 1 of 5 pages

TAGUM COOPERATIVE, a cooperative duly organized and existing under Philippine laws, with principal office at TC Building, Dalisay Road, Magugpo West, Tagum City, represented herein by its Chairperson of the Board of Directors, **EDUARD C. AMOGUIS** of legal age, married and a resident of Tagum City, hereinafter referred to as **TAGUM COOP**

and

MUNICIPALITY OF BRAULIO E. DUJALI a local government unit duly created and existing under the laws of the Republic of the Philippines with office address at Municipal Hall, Barangay Dujali, Braulio E. Dujali, Davao del Norte, Philippines, represented by its Mayor, **HON. LEAH MARIE MORAL-ROMANO**, of legal age, married and a resident of Prk 4, Dujali, Braulio E. Dujali, Davao del Norte, hereinafter referred to as **EMPLOYER**.

- WITNESSETH -

WHEREAS, **TAGUM COOP** offers to the **EMPLOYER** to extend Salary Loan Facility to its employees and officials whether permanent, regular, casual, co-terminus or elective who are members of **TAGUM COOP**;

WHEREAS, **EMPLOYER** has accepted such proposal of **TAGUM COOP** subject to the terms and conditions herein below stated;

NOW THEREFORE, for and in consideration of the foregoing premises and mutual covenants and stipulations, the parties hereby mutually agree to the following terms and conditions:

That **TAGUM COOP** shall grant salary loan to the qualified staff and employees **EMPLOYER** who are members of **TAGUM COOP** under the following terms and conditions:

A. QUALIFICATIONS OF A BORROWER :

1. Must be an **EMPLOYEE** of the **EMPLOYER**. Regular or Permanent, Casual, Job-order, Contractual **EMPLOYER** who are members of **TAGUM COOP** may also qualify as borrower of **TAGUM COOP**;
2. Must have no pending administrative/criminal case filed and/or pending against him/her;
3. Must have no pending application for retirement or must not be due for retirement within the term of the loan and/or his/her term of office must not expire within the term of the loan as the case may be;
4. Must be up-to-date in the payment of his/her existing loan to **TAGUM COOP** if any;
5. Must have a monthly net take home pay of at least Two Thousand Pesos (Php.2,000.00) as certified by the **EMPLOYER** after considering all statutory deductions and all existing loans to other third persons, including the salary loan being applied for;
6. Must have a co-maker who is employed in the same entity/agency of the **EMPLOYER** and must be a member of **TAGUM COOP**, with at least equal rank/salary grade and whose monthly net take home pay is at least Two Thousand Pesos (Php.2,000.00) and is not a co-maker of another employee-borrower under this loan facility; and
7. Must be a member of **TAGUM COOP** and must have a minimum share capital of at least Two Thousand Two Hundred Seventy Five Pesos (Php 2,275.00) for a member whose membership is below two years and a minimum of Eight Thousand Pesos (Php 8,000.00) share capital for a member whose membership is two years or more.

B. MANNER OF RELEASE :

The loan shall be released in accordance with the policies of **TAGUM COOP**.

C. TERMS/PAYMENTS:

1. The salary loan shall have the following terms :

FOR REGULAR / PLANTILLA PERSONNEL

2. The loan shall be paid within twelve (12) months to Thirty Six (36) months from date of release in equal monthly amortizations or based on the loan policies of **TAGUM COOP** and shall be taken from the monthly salary of the employee of the **EMPLOYER**. The monthly amortizations of the said loan shall be taken from the monthly salary of the employee of the **EMPLOYER** through PAYROLL DEDUCTION. The amount deducted shall be remitted by the **EMPLOYER/Disbursing Officer** or any of its authorized officers to **TAGUM COOP**.

FOR CASUAL, JOB-ORDER AND CONTRACTUAL EMPLOYEE

3. The loan shall be paid within six (6) months to twelve (12) months or within the duration of the employment contract whichever may come first subject to the evaluation and credit analysis of **TAGUM COOP** with the recommendation from the **EMPLOYER** and the monthly amortizations of the said loan shall be taken from the monthly salary of the employee of the **EMPLOYER** through PAYROLL DEDUCTION. The amount deducted shall be remitted by the **EMPLOYER/Disbursing Officer** or any of its authorized officers to **TAGUM COOP**.

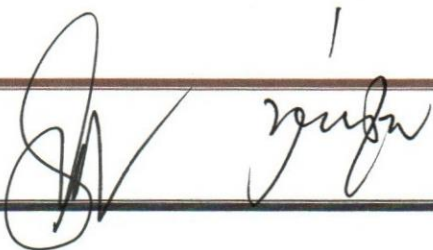
D. COLLATERALS/SECURITIES :

1. Assignment of Salary, allowances, bonuses, retirement benefits, separation/gratuity pay in favor of **TAGUM COOP**;
2. A penalty fee of one percent (1%) per month shall be imposed on the past due amount from the maturity date of the obligation up to the date of actual payment;
3. In the event the joint & solidary account of the maker and co-maker employee-borrowers becomes delinquent, both of them shall be temporarily suspended from the Tagum Cooperative Loan Facility and shall only be resumed when said delinquent account is updated and/or settled.

E. COVENANT OF THE PARTIES :

1. The **EMPLOYER** shall certify that the borrower and the co-maker are qualified to avail themselves of salary loan;
2. The **EMPLOYER** shall collect or cause the collection of the installment/amortization due on the loan of the employee-borrower through monthly or quincena salary deduction, to commence thirty days from date of loan release;
3. The **EMPLOYER** shall immediately notify **TAGUM COOP** when an employee-borrower and/or co-maker transfers to another company or is terminated or separated from the employment of the **EMPLOYER**;
4. In case of transfer of employee-borrower to a new work station, the **EMPLOYER** shall notify **TAGUM COOP** prior to the transfer of such employee-borrower;
5. In case of termination or separation of an employee-borrower, the **EMPLOYER** shall retain all benefits, money, bonuses and other benefits accruing to the employee-borrower, which amount shall be sufficient for the payment of the total obligation of the employee-borrower with **TAGUM COOP** and shall be immediately remitted the same to **TAGUM COOP**.

F. SERVICE FEE :



1. The **MEMBER-BORROWER** shall only pay One Point Five Percent (1.5%) Service Fee, but the same shall only apply to the principal amount collected, excluding the penalty and interest thereof; and;
2. The collection of Service Fee of One Point Five Percent (1.5%) shall not apply to the collection related to the savings and share capital of each and every employee-member.

G. OTHER CONDITIONS

1. **TAGUM COOP** at any time shall have the option to suspend the release of loans as it deems fit and advisable.
2. Any suit arising from this Memorandum of Agreement shall be instituted in Tagum City before any court of competent jurisdiction.

H. EFFECTIVITY :

That this **MEMORANDUM OF AGREEMENT** shall commence on _____, 20__ and ends on _____ and shall remain in full force and effect until all the borrowers subject of this Memorandum of Agreement and the **EMPLOYER** shall have fully paid their obligations with **TAGUM COOP**. However, **TAGUM COOP** shall have the option to terminate this Memorandum of Agreement without prejudice to its right to collect all the obligations of the borrowers and the **EMPLOYER** relative thereto unless terminated by any of the parties hereto upon thirty (30) days prior written notice to the other.

IN WITNESS WHEREOF, the parties hereto affix their signatures this _____ day of _____ in the City of _____, Philippines.

TAGUM COOPERATIVE
(TAGUM COOP)

(EMPLOYER)

By:

By :

EDUARD C. AMOGUIS, Ed.D
BOD Chairperson

ATTY. LEAH MARIE MORAL-ROMANO

SIGNED IN THE PRESENCE OF :

_____ & _____

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES)

CITY OF TAGUM)S.S.

X-----X

BEFORE ME, a Notary Public, for and in the Province of _____, this ____ day of _____, personally appeared the following persons with their Government Identification Cards, to wit:

NAME

VALID ID NO.

ISSUED BY

EXPIRY DATE

- 1.
- 2.

known to me to be the same persons who executed the foregoing Memorandum of Agreement and that they acknowledged to me that the same is their free act and voluntary deed.

This instrument consisting of Four (4) pages including this page wherein this acknowledgment is written have been signed by the parties together with their instrumental witnesses on each and every page whereof.

WITNESS MY HAND AND SEAL on the date and at the place first above written.

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of 20 ____.

WHEREFORE, on motion of Hon. Nelson C. Baer, duly seconded by all members present, it is hereby;

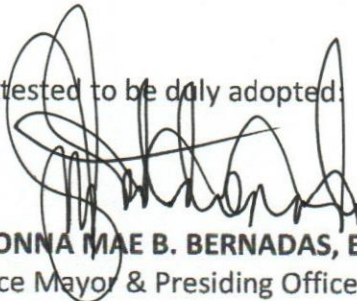
RESOLVED TO AUTHORIZE AS THIS BODY HEREBY GIVES AUTHORITY TO ATTY. LEAH MARIE MORAL-ROMANO, MUNICIPAL MAYOR IN BEHALF OF THE LOCAL GOVERNMENT UNIT OF BRAULIO E. DUJALI TO ENTER INTO MEMORANDUM OF AGREEMENT BY AND BETWEEN THIS LGU AND TAGUM COOPERATIVE WITH PRINCIPAL OFFICE ADDRESS AT TC BUILDING, DALISAY ROAD, MAGUGPO WEST, TAGUM CITY, REPRESENTED BY EDUARD C. AMOGUIS, CHAIRPERSON OF THE BOARD OF DIRECTORS, IN CONNECTION WITH THE SALARY LOAN PROGRAM

CARRIED.

I HEREBY CERTIFY to the correctness of the foregoing resolution.


JULIET EVANGELISTA-DAANTON
Secretary to the Sanggunian
(MGDH I)

Attested to be duly adopted:


DONNA MAE B. BERNADAS, Ed.D.
Vice Mayor & Presiding Officer