



EXCERPTS FROM THE MINUTES OF THE 24<sup>th</sup> SPECIAL MEETING OF THE BOARD OF DIRECTORS HELD ON DECEMBER 13, 2020 AT THE SANWAD CONFERENCE ROOM

## RESOLUTION NO. 51-2021

### "A RESOLUTION APPROVING THE CORPORATE OPERATING BUDGET (COB) OF SANWAD FOR CY 2022"

**WHEREAS**, in compliance with government existing rules and regulation, the Management presented to a Board the Budget Proposal for Calendar year 2022 for the latter's review and approval;

**WHEREAS**, the Board made an in-depth study and deliberation on the aforesaid proposal;

**WHEREAS**, in its deliberation the Board decided to approve the proposed budget incorporating the following committing 1.) 3.5 million pesos payment of monthly amortization for the first quarter of the CY 2022, and 2.) 2 million pesos payment of monthly amortization from the second quarter to the last quarter of CY 2022;

**WHEREFORE**, on motion made by Dir. Carlos and was duly seconded by Dir. Gatioan, be it-

**RESOLVED**, as it is hereby **RESOLVED**, to approve the Corporate Operating Budget (COB) for Calendar Year 2022 which is made an integral part of this Resolution

**RESOLVED FINALLY**, that this Resolution be furnished to LWUA Office and the DBM-RO2 for reference and guidance;

**APPROVED** this 13<sup>th</sup> day of December 2021, at Santiago City, Philippines

  
**JOSE P. GONZAGA**  
Chairman

  
**JULIUS R. LUMAUG**  
Vice Chairman

  
**RICAELY MEJIA-CARLOS**  
Director

  
**WILFREDO D. PALADA JR.**  
Director

  
**JIM C. GATIOAN**  
Director

I HEREBY CERTIFY that the above-quoted resolution is true and correct.

Attested by:

  
**ALLEN DWIGHT V. ABRASALDO/RICAELY MEJIA-CARLOS**  
Minutes Agenda Officer B / Board Secretary



Email Addresses:

GM's Office : [santiagowaterdistrict.1979@gmail.com](mailto:santiagowaterdistrict.1979@gmail.com)  
BAC : [santiagowaterdistrictbac@gmail.com](mailto:santiagowaterdistrictbac@gmail.com)  
HR : [ilovesanwad@gmail.com](mailto:ilovesanwad@gmail.com)