



Republic of the Philippines
VISAYAS STATE UNIVERSITY
Visca, Baybay, Leyte

BOR RESOLUTION NO. 14, s. 2023

A RESOLUTION APPROVING THE PROPOSAL TO OPEN A NEW INTERNALLY GENERATED FUND (THEN SPECIAL TRUST FUND) BANK ACCOUNT AT THE DEVELOPMENT BANK OF THE PHILIPPINES (DBP) FOR THE IMPROVEMENT OF UNIVERSITY'S COLLECTION AND DISBURSEMENT SERVICES

WHEREAS, the Leyte State University was created by virtue of Republic Act 9158 which converted the then Visayas State College of Agriculture (ViSCA) into a state university last 11 August 2001 which was later renamed Visayas State University (VSU) by virtue of R.A. 9437;

WHEREAS, Section 7 of R.A. 9158 specifically empowers the Board of Regents of the University to *"exercise all the powers granted to the Directors of a corporation under Section 36 of Batas Pambansa Blg. 68 otherwise known as the Corporate Code of the Philippines"*;

WHEREAS, Paragraph (b), Section 7 of R.A. 9158 provides: *"To receive and appropriate all sums as may be provided, for the support of the University in the manner it may determine, in its discretion, to carry out the purposes and functions of the University"*;

WHEREAS, VSU is a CHED Center for Excellence (COE) in Agriculture and a National University in Region VIII, it is mandated to provide leadership in developing highly competitive human resource, relevant scientific knowledge, and innovative technologies to support the sustainable development of the Visayas Region in particular and the whole of the Philippines in general;

WHEREAS, the essence of the proposal was to request for BOR authority to allow VSU to open a bank account at the Development Bank of the Philippines (DBP) which shall be part of the university's Internally Generated Fund account which was formerly referred to as STF;

WHEREAS, the new account at DBP could improve the university's collection services by providing students and clients more options in paying their accounts;

WHEREAS, the new account could also improve disbursement services by adding more options in depositing the payments and benefits of the DBP Bank accounts of the students, grantees, alumni, and other stakeholders;

WHEREAS, DBP was included among the settlement Bank of Global Telecom's GCASH facility and that payments from clients and students could be made through GCASH transfer and the amount be directly credited on the day to VSU's deposit account maintained in DBP;

WHEREAS, opening an account for the university at DBP would enable the university comply with Executive Order No. 170, s. 2022 directing the university to adopt digital systems payments for the university's respective disbursements and collections and mandating the university a digital mode of collecting payments for taxes, fees, tolls, and other charges and impositions

WHEREAS, the proposed DBP Bank account, when approve, would also expand the university's linkage to public service partnership with AGDB's where VSU could establish a mutually beneficial banking relationship as DBP is one of the authorized Government Depository Banks of the Philippines;

WHEREAS, an initial deposit of fifty thousand pesos (P50,000.00) would be sourced out from the VSU - fund 164 account with the approval of the university's Governing Board;

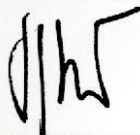
WHEREAS, the proposal was discussed and endorsed by the University Administrative Council during its March 23, 2023 meeting to the VSU BOR Finance Committee

WHEREAS, the VSU BOR Finance Committee discussed the proposal and endorsed the same to the Full Board for approval during a hybrid committee meeting on 11 April 2023.

Resolved as it is thereby resolved to APPROVE the Proposal to Open a New Internally Generated Fund (then Special Trust Fund) Bank Account at Development Bank of the Philippines (DBP) for the Improvement of our Collection and Disbursement Services.

IN WITNESS of our approval thereof, we hereby affix our signatures this 2nd day of June 2023.

VSU BOARD OF REGENTS



HON. J. PROSPERO E. DE VERA III
*CHED Chairperson and Chairperson
VSU-Board of Regents*



HON. EDGARDO E. TULIN
Vice Chairperson and President, VSU

HON. FRANCIS JOSEPH G. ESCUDERO
*Chair, Committee on Higher, Tech. & Voc. Educ.
Senate of the Philippines*

HON. MARK O. GO
*Chair, Committee on Higher & Tech. Educ.
House of Representatives*

Represented by:




HON. MEYLENE C. ROSALES
*Regional Director
National Economic & Dev. Authority-RO8
Government Center, Palo, Leyte*



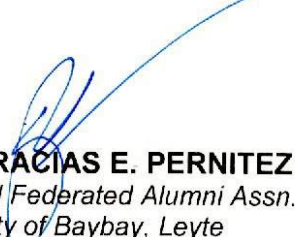
HON. MARK MICHAEL O. UNLU-CAY
Ex-Officio Member, SP - City of Baybay




HON. ANDREW RODOLFO T. ORAIS
*Regional Executive Director
Department of Agriculture-RO8
Tacloban City*



HON. ERNESTO F. BULAYOG
*Faculty Regent - VSU System Faculty Union
VSU, Visca, City of Baybay, Leyte*



HON. DEOGRACIAS E. PERNITEZ
*President, VSU Federated Alumni Assn.
VSU, Visca, City of Baybay, Leyte*



HON. PRINCESS REY ANN LENE E. ROMO
*Student Regent - VSU Student Council Federation
VSU, Visca, City of Baybay, Leyte*



HON. RUPERTO O. APARRI, III
*Private Sector Representative
Tacloban City*



HON. ALAIN CHARLES VELOSO
*Private Sector Representative
Villaba, Leyte*