



VISAYAS
STATE UNIVERSITY
VISCA, CITY OF BAYBAY, LEYTE

005
OFFICE OF THE SECRETARY OF
THE BOARD AND THE UNIVERSITY

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

BOR RESOLUTION NO. 68, s. 2016

A RESOLUTION APPROVING THE REQUEST FOR AUTHORITY TO UTILIZE UNIVERSITY SHARE ON INCOME FROM VARIOUS INCOME GENERATING PROJECTS FOR 2015 IN THE AMOUNT OF FOUR MILLION FIFTEEN THOUSAND SEVEN HUNDRED TWENTY-SEVEN AND 24/100 TO AUGMENT PAYMENT FOR ELECTRICITY EXPENSES FOR 2016 *SUBJECT TO* EXISTING POLICIES, RULES, AND GUIDELINES ON THIS MATTER

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 and 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 Board of Directors of a corporation under Section 36 of Batas Pambansa Blg. 68, otherwise known as the Corporate Code of the Philippines*";

WHEREAS, Section 7, Paragraph (b) of R.A. 9158 empowers the Governing Board "*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, the University needs additional funds for the payment of its electricity bills for the remaining months of the 2016;

WHEREAS, the electricity bill of the University is about P2.3 million per month;

WHEREAS, the GAA appropriation of the University for electricity is only P14,000,00.00 per annum;

WHEREAS, the Special Trust Fund (STF) for 2016 will be able to provide an additional P13,800,000.00 for 2016 which is earmarked for payment of electricity expenses;

WHEREAS, the University needs additional funds for the payment of its electricity bill in the remaining months of 2016;

WHEREAS, the accumulated balances of the University share in different Income Generating Projects (IGPs) amounts to P4,015,727.24 and this can be used for payment of electricity bills;

BOR Resolution No. 68, s. 2016 - A Resolution Approving the request for authority to utilize University Share on income from various Income Generating Projects for 2015 in the amount of P4,015,727.24 to augment payment for electricity expenses for 2016 *Subject to*, existing policies, rules, and guidelines on this matter.

WHEREAS, the proposal was discussed and approved on the occasion of the 121st UADCO Meeting held last 24 August 2016 at 1st Floor, Center for Continuing Education (CCE), VSU Main Campus, Visca, City of Baybay, Leyte and the UADCO is strongly endorsing the proposal for Approval by the VSU Board of Regents.

THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to approve the request for authority to utilize University share on income from various Income Generating Projects 2015 in the amount of P4,015,727.24 to augment payment of electricity expenses for 2016 *subject to* existing policies, rules and guidelines on this matter.

IN WITNESS of our approval thereof, we hereby affix our signatures this 7th day of September 2016 at CHED Central Office, C.P. Garcia Avenue, UP Diliman, Diliman, Quezon City.

VSU BOARD OF REGENTS

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HON. MARIA CYNTHIA ROSE B. BAUTISTA
CHED Commissioner and Chairperson
VSU-Board of Regents

Edgardo E. Tulin

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

HON. PAOLO BENIGNO A. AQUINO IV
Chair, Committee on Education, Arts & Culture
Senate of the Philippines

HON. ANN K. HOFER
Chair, Committee on Higher & Tech. Educ.
House of Representatives

Represented by:

ADSENT

HON.

ADSENT

HON.

Bonifacio G. Uy
HON. BONIFACIO G. UY
Regional Executive Director
National Economic & Dev. Authority-RO8
Gov't. Center, Palo, Leyte

Wilson A. Cerbito
HON. WILSON A. CERBITO
Regional Executive Director
Department of Agriculture-RO8
Tacloban City

Mark Michael O. Unlu-Cay
HON. MARK MICHAEL O. UNLU-CAY
Student Regent – VSU System
VSU, Visca, City of Baybay, Leyte

Deogracias E. Pernitez
HON. DEOGRACIAS E. PERNITEZ
Vice Pres., VSU Federated Alumni Assn.
VSU, Visca, City of Baybay, Leyte

Luz O. Moreno
HON. LUZ O. MORENO
Faculty Regent – VSU Faculty Association
VSU, Visca, City of Baybay, Leyte

Private Sector Representatives:

Joel R. Caminade
JOEL R. CAMINADE
Tacloban City

Roy Bernard C. Fiel
ROY BERNARD C. FIEL
Ormoc City

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