



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

**BOR RESOLUTION NO. 76, s. 2021**

**A RESOLUTION COURSED THROUGH REFERENDUM APPROVING TO OPEN A  
SEPARATE CURRENT BANK ACCOUNT FOR EACH COMPONENT COLLEGE ACROSS  
VSU SYSTEM FOR UNIFAST TRANSACTIONS**

**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 opening of a separate current bank account will execute and properly comply with the provisions of the tripartite Memorandum of Agreement between VSU, CHED, and UniFast Governing Board on June 13, 2018;

**WHEREAS**, the proposal is anchored in Section 1.4. under d.3 “Maintain a separate bank account for proper account management for the Free Higher Education, Tertiary Education Subsidy (TES) and Student Loan Program (SLP);

**WHEREAS**, the proposal was discussed, examined, and endorsed by VSU Finance Committee on its 5 October 2021 meeting via teleconference;

**RESOLVED, AS IT IS HEREBY RESOLVED**, to approve the resolution **to open a separate current bank account for each component college across VSU system for UniFast transactions**;

**IN WITNESS** of our approval thereof, we hereby affix our signatures this 3<sup>rd</sup> day of December 2021.

**VSU BOARD OF REGENTS**

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

  
**HON. EDGARDO E. TULIN**  
*President Visayas State University and Vice Chairperson  
VSU-Board of Regents*

**HON. EMMANUEL JOEL J. VILLANUEVA**  
*Chair, Committee on Education, Arts & Culture  
Senate of the Philippines*


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


*Represented by:*


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


  
**HON. CARL NICOLAS C. CARI**  
*Congressman, Fifth District of Leyte*

  
**HON. BONIFACIO G. UY**  
*Regional Executive Director  
National Economic & Dev. Authority-RO8  
Government Center, Palo, Leyte*

  
**HON. ANGEL C. ENRIQUEZ**  
*Regional Executive Director  
Department of Agriculture-RO8  
Tacloban City*

  
**HON. BON ANTHONY F. COSTILLAS**  
*Faculty Regent - VSU Faculty Association  
VSU, Visca, City of Baybay, Leyte*

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

  
**HON. SHEVA ROSE D. BELARMINO**  
*Student Regent - VSU System  
VSU, Visca, City of Baybay, Leyte*