



Visayas State University
Visca, Baybay, Leyte
6521-A Philippines

**Office of the Secretary of the University
And of the Board of Regents**

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

BOR RESOLUTION NO. 44, s. 2013

**A RESOLUTION APPROVING THE REQUEST FOR AUTHORITY
TO UTILIZE UNIVERSITY INCOME IN THE THIRD QUARTER OF 2013
AMOUNTING TO P28,530,000.00; AND THE AUTHORITY TO UTILIZE THE
AVAILABLE CASH COLLECTION IN THE AMOUNT OF PHP 30,960,750.63 TO
PAY OUTSTANDING OBLIGATIONS INCURRED *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 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 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, based on BOR Resolution No. 32, s. 2011 which approved the Work and Financial Plan for 2011, the amount of *Php 28,530,000.00* can be used for expenses in the Second Quarter of 2013;

WHEREAS, the University was able to collect in cash the amount of *Php 30,960,750.63* covering the period 01 November 2012 to 31 January 2013 and there is a need to request for BOR Approval for the use of these funds for the payment of outstanding obligations incurred;

WHEREAS, CHED Memorandum Order No. 20, s. 2011 dated 04 August 2011 provides the necessary guidelines on its use *subject to* the approval of the Governing Board;

WHEREAS, the proposed budget has been presented and deliberated upon in the 102nd University Administrative Council (UADCO) meeting held at the Philippine Root Crops Research and Training Center, VSU Main Campus, Visca, City of Baybay, Leyte last 19 July 2013 and the UADCO has strongly endorsed the proposal to the VSU Board of Regents for Approval.

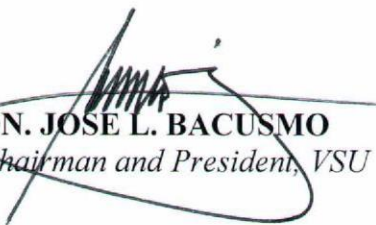
THEREFORE, BE IT RESOLVED AS IT IS HEREBY RESOLVED to approve the request for authority to utilize University income for the Third Quarter of Year 2013 in the amount of *P28,530,000.00* to pay expenses to be incurred in the Third Quarter of 2013 *subject to* existing policies, rules and guidelines on this matter; and

RESOLVED FURTHER, That BOR approval is granted for the use of the cash collected by the University for the period 01 February 2013 to 30 April 2013 in the amount of *P30,960,750.63* for the payment of outstanding obligations *subject to* existing policies, rules and guidelines on this matter.

IN WITNESS of our approval thereof, we hereby affix our signatures this 5th day of August 2013 at Century Park Hotel Function Room, Malate, Manila.

VSU BOARD OF REGENTS

HON. RUPERTO S. SANGALANG
CHED Commissioner and Chairperson
VSU-Board of Regents



HON. JOSE L. BACUSMO
Vice Chairman and President, VSU


Chair, Committee on Education, Arts & Culture
Senate of the Philippines


Chair, Committee on Higher & Tech. Educ.
House of Representatives


Represented by:


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


HON. ANTONIO G. GERUNDIO
Regional Executive Director
Department of Agriculture-RO8
Tacloban City


HON. CLARBON L. EVANGELIO
Student Regent – VSU System
VSU, Visca, City of Baybay, Leyte


HON. EDGARDO E. TULIN
President, VSU Federated Alumni Assn.
VSU, Visca, City of Baybay, Leyte


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

Private Sector Representatives:

HON. EDWIN C. CODILLA
Ormoc City

BOR Resolution No. 44, s. 2013 - A Resolution Approving the Request for Authority to Utilize University Income in the 3rd Quarter of Year 2013 amounting to P 28,530,000.00 to pay Expenses to be Incurred in the 3rd Quarter of 2013; and Approval to Utilize the Available Cash Collection in the Amount of P 30,960,750.63 to Pay Outstanding Obligations Incurred Subject to Existing Policies, Rules and Guidelines on this Matter.