



LEYTE STATE UNIVERSITY
6521-A Visca, Baybay, Leyte, Philippines

Office of the Secretary of the University
and of the Board of Regents

EXCERPT FROM THE APPROVED MINUTES OF THE
26th LSU Board of Regents Meeting
05 September 2006 * LNU Conference Room, Tacloban City

**REQUEST OF THE ADMINISTRATION TO OPEN
A NEW BANK ACCOUNT IN A PRIVATE BANK**

BOR RESOLUTION NO. 72, s. 2006

*Approving the Request of the University Administration to Open a
New Bank Account with the Metro Bank – Baybay Branch.*

* Attached: Letter request of Dr. PP Milan

Certified True and Correct:


DANIEL M. TUDTUD, JR.
Board Secretary

Cc: OP
OVPAF
FMO
BUDGET
ACCOUNTING



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Office of the President

05 September 2006

Hon. Nona S. Ricafort

Chairperson, LSU Board of Regents

Commission on Higher Education

3rd Floor, DAP Building,

San Miguel Avenue, Ortigas Center

Pasig City

Thru: The Honorable Chairperson and Members of the LSU Board of Regents

Dear *Hon. Ricafort*:

Greetings from the Administration of the Leyte State University!

The University Administration has deemed it necessary to request permission to open an account in a private bank for funds allotted to continuing appropriation. At present, all the funds are deposited with the University's depository bank, the Land Bank of the Philippines (Ormoc Branch) which is about 40 kilometers from the Main Campus.

If allowed to do so, Administration intends to open an account in Metro Bank (Baybay Branch) as this is much nearer to the University. This request is necessitated primarily to reduce University expenses brought about by the high cost of fuel. Moreover, this will also reduce the travel time as well as the risk attendant to constantly handling cash.

Hoping for your kind understanding and consideration.

Very truly yours,


PACIENCIA P. MILAN
President