

RESOLUTION NO. 2008-4

A RESOLUTION ADVISING THE CFO TO REDEPOSIT IGO FUNDS WHILE INVESTMENT COMMITTEE IS BEING FORMED.

Whereas the amount of US\$10,000.00 of ISP invested in a CD is set to mature on August 22, 2008;

Whereas the CFO has noted the urgency of the matter and the need for immediate COE decision;

Whereas, the IGO Investment Committee is not yet formally convened;

Now, therefore resolved as it is hereby resolved, on motion duly seconded and approved by the majority that:

1. That the Invested ISP amount of \$10,000.00 be redeposited into a "zero risk" or no penalty CD by the CFO.
2. This particular investment will be temporary until the Investment Committee is formed and makes a short term or long term plan for it and the decision made by a majority of its members and as approved by the COE;

Resolved this 28th of July 2008.

Confirmation Votes

Mia Abeya	YES	Tony Gomowad	YES
Bart Alatan	YES	Jeffson Gonzalo	YES
Rosalynnda Callagan	YES	Milton Mestito	YES
Ceasar Castro	YES	Lynn Macalingay	YES
Mel Chin	YES	Evelyn Padua	YES
John Dyte	YES	Dan Peckley	YES
Diman Felipe	YES	Gloria Simon	YES
Daisy Leones	YES		