

Republic of the Philippines
Congress of the Philippines
House of Representatives
Metro Manila
Seventeenth Congress
First Regular Session

Begun and held in Metro Manila, on Monday, the twenty-fifth day of July, two thousand sixteen.

RESOLUTION NO. 41

RESOLUTION CONGRATULATING AND COMMENDING THE CEBU CFI COMMUNITY COOPERATIVE FOR BEING CONFERRED THE 2016 GAWAD SA PINAKATANGING KOOPERATIBA – PLATINUM AWARD, THE HIGHEST AWARD FOR COOPERATIVES GIVEN BY THE LAND BANK OF THE PHILIPPINES

WHEREAS, the Cebu CFI Community Cooperative is a Cebu-based community cooperative founded by then Judge Francisco Tantuico and the late Judge Esperanza F. Garcia on April 7, 1970 to relieve court employees from usurious interest rates from lending individuals;

WHEREAS, the Cebu CFI Community Cooperative initially had twenty-nine (29) court employees who comprised the close-type cooperative with an initial capitalization of two hundred pesos (P200.00);

WHEREAS, through the outstanding leadership and management skills of the late Judge Esperanza F. Garcia, wife of former Deputy Speaker Pablo P. Garcia and mother of

Congressman Pablo John F. Garcia and Deputy Speaker Gwendolyn F. Garcia, the Cebu CFI Community Cooperative is now an open-type cooperative with ninety-eight thousand five hundred ninety-one (98,591) members with total assets of eleven billion one hundred sixty-five million six hundred ninety-two thousand three hundred forty-four pesos and sixty-five centavos (P11,165,692,344.65) as of June 2016;

WHEREAS, through the years, guided by the wisdom and the business acumen of its leaders, the Cebu CFI Community Cooperative was able to establish a school, an insurance company, health care service facility, a grocery store and an office rental business;

WHEREAS, the Cebu CFI Community Cooperative's unprecedented achievements have been recognized by the Land Bank of the Philippines which conferred on the Cebu CFI Community Cooperative the 2016 Gawad sa Pinakatanging Kooperatiba – Platinum Award, Non-Agri-Based Category, on August 10, 2016 in Manila, Philippines: Now, therefore, be it

Resolved, as it is hereby resolved by the House of Representatives, To extend its congratulations and commendation to the Cebu CFI Community Cooperative for being conferred the 2016 Gawad sa Pinakatanging Kooperatiba – Platinum Award, the highest commendation ever conferred by the Land Bank of the Philippines to any cooperative.

Adopted,



PANTALEON D. ALVAREZ
Speaker

This Resolution was adopted by the House of Representatives on March 8, 2017.



CESAR STRAIT PAREJA
Secretary General