



**BOARD RESOLUTION NO. 2025 – 70**

A RESOLUTION AUTHORIZING THE TRANSFER OF FORFEITED CONSTRUCTION BOND  
AMOUNTING TO SIXTY-EIGHT THOUSAND NINE HUNDRED NINETY-TWO PESOS (P68,992.00) TO  
OTHER INCOME BANK ACCOUNT

WHEREAS, the Camella Lipa Homeowners Association, Inc. (the "Association") is a duly organized homeowners' association governed by its By-Laws, Rules and Regulations, and other governing documents adopted by the Board of Directors;

WHEREAS, the Board of Directors of the Camella Lipa Homeowners' Association, Inc. convened in a virtual meeting on December 9, 2025, with a quorum present and acting throughout, and duly considered, among others, authorizing the transfer of forfeited construction bond amounting to sixty-eight thousand nine hundred ninety-two pesos (P68,992.00) to other income bank account;

WHEREAS, under Board Resolution No. 2025-45, the Board is authorized to transfer forfeited construction bond funds from the Association's Construction Bond Account to another account, such as the Other Income Bank Account;

WHEREAS, the Other Income Bank Account, established under Board Resolution No. 2025-47, is designated to manage funds from forfeited bonds, penalties, fines, rentals, donations, and other miscellaneous income;

WHEREAS, the detailed list of forfeited construction bonds totaling P68,992.00 is attached to this resolution for reference and record-keeping;

**NOW, THEREFORE, BE IT RESOLVED**, that the Camella Lipa Homeowners' Association, Inc. through its Board of Directors hereby authorizes the transfer of forfeited construction bond amounting to sixty-eight thousand nine hundred ninety-two pesos (P68,992.00) to other income bank account.

09 DEC 2025

SIGNED this 10 July 2020 at Camella Lipa, Tibig, Lipa City, Batangas by the Board of Directors of Camella Lipa Homeowner's Association, Inc.

CHRISTOPHER LLOYD O. CASTILLO  
President

MARIDEL D. CRUZ  
Vice-President

~~JOSELITO E. MAGO~~  
Secretary

MARIA RIZZA F. CATIMBANG  
Treasurer

MARIDEL D. CRUZ  
Vice-President

MAY ANN F. QUELA  
Auditor

RODERICK N. MALABANAN  
PRO

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Doc. No. \_\_\_\_\_  
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