

[EXECUTIVE ORDER NO. 642, January 21, 1981]

**CREATING THE GINTONG ALAY FOUNDATION, DEFINING ITS
FUNCTIONS AND FOR OTHER PURPOSES**

WHEREAS, the Project: Gintong Alay which was created pursuant to Letter of Instructions No. 955 and whose functions have been expanded per Letter of Instructions No. 1022-A, has achieved enormous success in developing athletes for international competitions;

WHEREAS, the project depends on the complete assistance both from the government and private sectors, in view of the nature and magnitude of its assigned tasks; and

WHEREAS, there is a need to support the project through the provision of materials, equipment, human resources, management, financing and related services, caused through an institution designed to augment the Project: Gintong Alay;

NOW, THEREFORE, I, FERDINAND E. MARCOS, President of the Philippines, pursuant to the powers vested in me by the Constitution, do hereby order and direct:

SECTION 1. Name and Location. There is hereby created a body corporate to be known as the Gintong Alay Foundation, Inc., hereinafter referred to as the Foundation, with its main executive Offices in Metro Manila.

SEC. 2. Purposes and Objectives. The Foundation shall render maximum assistance primarily to the Project: Gintong Alay in the attainment of the objectives of the project. In addition, the Foundation shall have the following purposes and objectives:

a) To raise funds each year, primarily for the Project: Gintong Alay and to conduct research studies related to the training of athletes, management of sports facilities and equipment.

b) To distribute the funds raised in accordance with a systematic budgeting procedure.

c) To help promote effective planning and coordination and administration of the training of athletes as envisioned in LOI 955 and LOI 1022-A.

d) To acquire, lease and own any and all real estate that may be necessary or useful in carrying out the purposes for which the Foundation is created and to receive and accept donations of money or property, real or personal, from any persons or entity, including the Republic of the Philippines or any of its sub-divisions and instrumentalities, and to accept and administer real or personal property in trust for the above-mentioned purposes.