

## **AGENDA ITEM 8.B.**

**RE:** Approval of Donor Requested Endowment Matching Funds

**STAFF RECOMMENDATION:** That the Board approve \$35,000.00 matching funds as requested by group of donors, to be added to the newly created Federico “Kiko” Zuniga Endowment.

The donors are requesting an LC dollar-for-dollar match bringing the total to \$70,000.00

**BACKGROUND:** The Federico “Kiko” Zuniga Endowment Fund was created in June 2023 by donors the National Customs Brokers & Forwarders Association of America, JD Gonzalez, Jeffrey Coppersmith, CH Powell Co., the Brownsville Customhouse Brokers Association, Jose Luis Cavazos, Laredo Licensed U.S. Customs Brokers Association, and MJ Carillo Forwarding; each donating towards a total of \$35,000 (\$70,000.00 total) for the purpose of supporting students participating in the Logistics and Distribution program.

The accumulated annual interest from this fund will be used to support endowed scholarships for students enrolled in the College’s Logistics and Distribution programs.

**BUDGETARY CONSIDERATIONS:** Total match request is \$35,000.00.

Matching funds will be made available through the Restricted Scholarship Fund (Fund: 280001), a Non-General Operating fund, pending the budget transfer request.

The monies will be deposited into the Federico “Kiko” Zuniga Endowment fund 610083.620000.54002.80002.

**CONTACT PERSONS:**

Dr. Minita Ramírez, Laredo College President

Dr. Diana Y. Ortiz, Vice President for Institutional Advancement

Mr. Rene Gonzalez, Director of Development

Mr. Cesar Vela, Vice President Finance and Administration

Ms. Susana Carreon, Accounting Restricted Grants Manager