

AGENDA ITEM 9.J.
Board Meeting
April 28, 2025

RE: Approval of Endowment Matching Funds for the *The Oscar and Minerva Family Endowment* as Per Donor's Request, Ms. Alma Carrillo and Carrillo Family.

STAFF RECOMMENDATION: That the Board of Trustees approve matching funds for a new endowment.

- The donor, Ms. Alma Carrillo and The Family of Oscar Carrillo, are starting a new fund:

The Oscar and Minerva Family Endowment

This endowment is designed to support the Logistics and Distribution Program.

The endowment value is \$25,000.00 and the donor is seeking a dollar-for-dollar match to bring the total endowment value to \$50,000.

BACKGROUND: Oscar Carrillo was a distinguished leader and visionary in the field of international commerce. Through his unwavering faith and foresight, he and his fellow colleagues played a pivotal role in establishing Laredo as the leading port of entry in the United States. His enduring legacy continues to inspire and uplift the community he so deeply loved.

The Carrillo Family is honoring their memory of their father with this endowment.

The generous gift will create endorsement maintained by Laredo College for perpetuity and will disburse funds only from the interest of the principal of the endowment to support the Logistics and Distribution program. The donor hopes to continue to honor the legacy of their father and family years to come by adding to this endowment.

BUDGETARY CONSIDERATIONS: Matching funds will be secured through the Laredo College General Restricted Scholarship Fund (280001-610000-82034-80000). This fund is a restricted Non-General Operating fund.

CONTACT PERSONS:

Dr. Minita Ramírez, President

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