

Information Item: F.2.c

Max and Mary Hudson Trust

Background: Mineola ISD has been notified that we are named as a beneficiary of the Max and Mary Hudson Trust. Mineola ISD is due to receive 20% of the estate earnings on a yearly basis. At this time, the estate is valued at 2.06 million dollars. The funds are to be used for scholarships for graduating seniors. The trust requires that the School Board name one trustee to a committee that will administer the trust.

Mr. Hudson was a co-owner of Lilly Food Sales in Mineola.

Recommendation: That the School Board name a trustee to the Hudson Trust Committee.

Sample Motion: I move that we elect _____ as the MISD representative on the Hudson Trust Committee.