



**Wharton County  
Junior College**

**Proposed Agenda Item  
Board of Trustees Meeting**

Complete this form and submit it to the Office of the President by noon on Friday, 11 days prior to the Tuesday evening meeting of the Board of Trustees. If this form does not provide enough space, you may use an expanded version *as long as you follow the format specified below.*

Date of Board Meeting: July 17, 2018

Date of this Proposal: 07/05/2018

**SUBJECT:** Establish the Lloyd Rust Memorial Scholarship Endowment

**RECOMMENDATION:**

Approve acceptance of \$250,000.00 to establish a memorial scholarship.

**BACKGROUND/RATIONALE:**

\$250,000.00 has been donated to establish a memorial scholarship.

Recipients must be enrolled in Wharton County Junior College's allied health or pre-allied health programs and reside in the Johnson Foundation service area.

**Estimated Cost and Budgetary Support (how will this be paid for?): -0-**

**RESOURCE PERSON(S) [name(s) and title(s)]:**

Bryce D. Kocian, Vice President of Administrative Services

**SIGNATURES:**

B. D. Kocian  
Originator

7/6/18  
Date

B. D. Kocian  
Cabinet-Level Supervisor

7/4/18  
Date

**PRESIDENT'S APPROVAL:**

Betty O. Meluskey

7-9-18

Reg 113  
6-21-95



# **Wharton County Junior College**

911 Boling Highway • Wharton, Texas 77488 • (979) 532-4560

## ENDOWED SCHOLARSHIP SPECIFICATIONS

### I. IDENTIFICATION

A. Name of Endowment Fund: The Lloyd Rust Memorial Scholarship Endowment

B. Amount of Contribution:

\$ 250,000.00 Initial Endowment

\_\_\_\_\_ Additional Contribution

C. Date Established: August 5, 2014

D. Date of First Award: Fall Semester, 2018

E. Grantor:

Name: The M.G. and Lillie A. Johnson Foundation, Inc

Address: P.O. Box 2269

City: Victoria, TX 77902

Telephone: 361-575-7970

### II. GENERAL CONDITIONS:

The principal of this endowment will be invested according to Wharton County Junior College's approved Investment Management Plan. 80% of earned interest will be utilized to provide scholarship aid to eligible students. The remaining 20% will be added to the endowment principal. Any accrued interest not utilized for scholarship purposes by August 31 of each fiscal year will be retained in the scholarship account to be awarded in future years.

If earnings are sufficient, scholarships will be awarded in the amount of 1,000.00 per semester.

Recipients are strongly encouraged to send thank-you correspondence to Rosemary Rust expressing appreciation for the scholarship. Ms. Rust's address is 616 Bob-O-Link, Wharton, TX 77488.

III. RECIPIENT QUALIFICATIONS

Recipients must be enrolled in Wharton County Junior College's allied health or pre-allied health programs and reside in the Johnson Foundation service area.

IV. SELECTION PROCESS

Recipients will be selected by Wharton County Junior College.

V. PROVISIONS FOR FUTURE CHANGES IN SCHOLARSHIP TERMS

All Changes in scholarship terms must be approved by the M.G. and Lillie A. Johnson Foundation Board of Trustees.

VI. CATALOG DESCRIPTION

The Lloyd Rust Memorial Scholarship Endowment was established in 2014 by the Trustees of the M.G. and Lillie A. Johnson Foundation to recognize his service on the Board of Trustees of the Johnson Foundation. The proceeds of this permanent endowment are used each year to provide scholarship support to students enrolled in allied health or pre-allied health programs at WCJC.

APPROVALS:

I hereby accept the conditions and terms of this scholarship endowment as specified above.

\_\_\_\_\_  
Grantor

*[Signature]*  
Chairman of the Board of Trustees

*[Signature]*  
Executive Vice President

\_\_\_\_\_  
Date

*7/3/18*  
Date