

AGENDA ITEM 6.A.

RE: Approval of Endowment Matching Funds as per Donor's Request

STAFF RECOMMENDATION: That the Board of Trustees

- 1) Approve matching funds for **The Women's City Club (WCC) Continuing Education Endowment.**
 - a) A dollar-for-dollar match is being requested for \$25,000.00.

BACKGROUND: For over twenty-five years, the Women's City Club has been and continues to be a generous donor at Laredo College supporting the college's mission. In October 2001, the WCC established an endowment with \$40,000.00 to support students from the region pursuing an Associate degree in nursing (A.D.N.) who were transitioning from the vocational nursing or emergency medical technician programs into the A.D.N. program. This endowment scholarship was designated for second year students. Today, this endowment has \$104,000.00 and has been modified to support all nursing programs. With today's dollar-for-dollar match and the four additional endowments, the total Women's City Club endowment generosity totals \$100,000.00. Each endowment has been carefully crafted to contribute to the mission of Laredo College and the goal of student success.

Each endowment will be maintained by Laredo College Development office in coordination with Scholarship team. The endowment will be maintained in perpetuity and will disburse funds only from the interest of the principal of each endowment. The endowment scholarship funds will support students with tuition, licensure/certification fees, tool kits and/or required uniforms in all supported program areas.

On February 25, 2025, the Board approved three endowments matching funds request of \$25,000.00 for each. A dollar-for dollar match by Laredo College will bring the total Women's City Club Endowment value to \$200.000.00

Women's City Club Endowment Summary:

- Women's City Club **Continuing Education** Endowment (new)
- Women's City Club **Early Childhood Education** Endowment (recorded 2026)
- Women's City Club **Workforce** Endowment (recorded 2026)
- Women's City Club **General Studies** Endowment (recorded 2026)
- Women's City Club **Nursing** Endowment (modified 2026)

In addition to the Laredo College Endowments, the Women's City Club has also set up an Endowment at the Laredo Area Community Foundation (LACF) that supports our students on the education pathway. This too has been set up in perpetuity and to benefit Laredo College students.

The Women's City Club also continue to support our programs. This past January, \$18,000+ was awarded to several programs: Camilo Prada Child Development Center,

Culinary Arts, Global Logistics Center, and monies to complete today's Continuing Education Endowment.

We are grateful for the generous gifts that The Women's City Club has awarded Laredo College over the years and for positive impact their scholarships have had on student success.

BUDGETARY CONSIDERATIONS: A dollar-for-dollar match is being requested for \$25,000.00. The matching funds will be secured through the Laredo College General Restricted 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

Mr. Cesar Vela, Vice President of Finance and Administration