

RESOLUTION NO. 001 – 21/22

ESTABLISHING AN ACCOUNT IN
LIVERMORE VALLEY JOINT UNIFIED SCHOOL DISTRICT FOUNDATION FUND
FOR DEPOSIT OF PROCEEDS FROM THE MARY HENRIQUES 1996 TRUST
TO CREATE THE ISABELLE HENRIQUES VALEDICTORIAN AWARD
FOR LIVERMORE HIGH SCHOOL

WHEREAS, Mary Henriques was a graduate of Livermore High School, and also served the Livermore Valley Joint Unified School District and Livermore High School as a Spanish teacher; and

WHEREAS, Mary Henriques passed away on June 17, 2021; and

WHEREAS, Mary Henriques, through the Mary Henriques 1996 Trust (“Trust”), bequeathed the sum of One Hundred Thousand Dollars (\$100,000.00) (“Proceeds”) upon her death to create the Isabelle Henriques Valedictorian Award, to be awarded to the Valedictorian/Valedictorians of Livermore High School who are also life members of the California Scholarship Federation; and

WHEREAS, each scholarship shall be in the sum of Five Thousand Dollars (\$5,000) to each award recipient; and

WHEREAS, the Trust calls for the Proceeds to be deposited in a Foundation Fund Account created pursuant to Education Code Sections 41030 through 41038; and

WHEREAS, the District has created a Foundation Fund under Education Code sections 41030 through 41038 in which proceeds from the Leo R. Croce School Scholarship and the Hindu Community and Cultural Center Scholarship are held in their respective separate accounts; and

WHEREAS, Education Code Section 41032(a) provides that “the governing board of any school district may accept on behalf of, and in the name of, the district, gifts, donations, bequests, and devises that are made to the district or to or for the benefit of any school or college administered by the district. The gifts, donations, bequests, and devises may be made subject to conditions or restrictions that the governing board may prescribe,” and

WHEREAS, Education Code Section 41031 provides that “any gift or bequest of money which is to be invested pursuant to this article shall be placed in a district special fund in the county treasury, to be designated as a Foundation Fund. If the gift or bequest of money is required to be used for specific purposes according to the terms of the gift or bequest, the governing board shall place the money in a separate account in the Foundation Fund, and may by resolution designate the separate account by the name that it shall be known, including in its name the term “Foundation * * * Account,” and

WHEREAS, the District wishes to create an account in its Foundation Fund in which to deposit the Proceeds to be awarded to the recipients of the Isabelle Henriques Valedictorian Award.

NOW, THEREFORE, BE IT RESOLVED, that the Governing Board of the Livermore Valley Joint Unified School District hereby authorizes the following:

1. The District, under Education Code Section 41031, creates the Isabelle Henriques Valedictorian Award Foundation Fund Account under Education Code 41031, effective immediately.
2. The Isabelle Henriques Valedictorian Award Foundation Fund Account shall serve as the repository for the Proceeds from the Mary Henriques 1996 Trust to be provided to the recipients of the Isabelle Henriques Valedictorian Award.
3. The District shall maintain the Proceeds in the Foundation Fund Account in accordance with Education Code Sections 41030 through 41038.
4. The Superintendent or designee shall take steps necessary to ensure that the Isabelle Henriques Valedictorian Award Foundation Fund Account complies with the terms of the Mary Henriques 1996 Trust and with applicable law.

PASSED AND ADOPTED by the Governing Board of the Livermore Valley Joint Unified School District on this 17th day of August, 2021, by the following vote:

AYES: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White

NOES: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White

ABSTENTIONS: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White

ABSENT: Bueno _____ Guzmán _____ Prusso _____ Wang _____ White

Clerk of the Board of Education of the
Livermore Valley Joint Unified School District of
Alameda County and Contra Costa County, State of California