



ALBUQUERQUE
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MEMO

To: ACF Board of Trustees
From: Rebecca Harrington, Governance Committee Chair
Date: June 27, 2023
Re: Variance Power – Trythall Family Endowment for Excellence in Continuing Education Fund

The above-referenced fund is a scholarship fund that was established in 1988. The fund balance is currently \$129,695.44. There were no contributions to the fund in 2022. Per the contract, the administrative fees are charged on a quarterly basis. The Foundation's fee for 2022 was \$2,586.14 (Assessment for Community Support). The Foundation charges the fund 2% of the fund balance per year based on the admin fee schedule.

The fund was established to assist students working more than 20 hours per week while attending undergraduate, graduate, or vocational school part-time or full-time. Due to the New Mexico Lottery Scholarship and New Mexico Opportunity Scholarship, the fundholders have determined the fund is no longer necessary in its current form.

In an email to the Albuquerque Community Foundation, fundholders, Mr. Duane Trythall and Mrs. Barbara Trythall, request the Albuquerque Community Foundation move the scholarship funds to an existing scholarship at Presbyterian Healthcare Foundation to provide educational and advanced employment opportunities for New Mexico students in, or wanting to enter, the critical field of neuroscience.

Mr. Royster conferred with Ms. Khia Griffis, Community Impact Director, and Mr. Dominic Garcia, Scholarship and Grants Associate, and agree the Foundation should grant the request, as the current fund structure is cumbersome for all parties involved. Moving the fund will help increase the number of neuroscience professionals.

Therefore, the Governance Committee unanimously moves the Board of Trustees to use its variance power to approve the request to transfer the Trythall Family Endowment for Excellence in Continuing Education to the Presbyterian Healthcare Foundation for scholarships in the field of neuroscience for New Mexico students.