

Resolution 2013 - 1 (Shultz): Atascadero Rotary Foundation, Inc.
Establishing the Robert and Bertha Schultz scholarships and Creston School Grant program.

Possibly include a short history of Shultz

Whereas: In November, 2013 The Atascadero Rotary Foundation, Inc. ("Foundation") received a bequest from the estate of Bertha F. Shultz for an amount of \$250,000 to establish the "R.B.S. Scholarship Fund".

and whereas: Said bequest included stated conditions by Bertha F. Shultz that:

"The Foundation shall establish a separate, segregated fund to be known as the R.B.S. Scholarship Fund (the "Fund"). The annual income of the Fund shall be utilized for scholarships for graduating seniors from Atascadero High School, but at least once every fourth year, all or a portion of the annual income will be utilized for scholarships for graduating seniors from Morro Bay High School. The scholarship grants may only be used for education expenses, such as tuition, books, and student fees. When selecting recipients of scholarships, the Foundation shall place greater weight on the application of those students pursuing careers in practical skills, such as nursing, paramedics, medical assistants, dental assistants, physical rehabilitation, automobile repair, construction, and vocational trades. In addition, at least once each third year, the Foundation shall make a reasonable grant to the elementary school system of Creston, California, to further the needs of deserving students."

and Whereas: It is the intent of the Atascadero Rotary Foundation to accept this bequest and to honor the desires of Bertha Shultz.

Now it is hereby resolved that:

- 1.) The Atascadero Rotary Foundation, Inc. ("Foundation") shall accept the bequest of \$250,000 and establish a fund entitled "R.B.S. Scholarship Fund" (the "Fund"). The bequest of \$250,000 will be invested with other assets within the Foundation and income for said Fund shall be estimated annually.
- 2.) That each and every year starting in 2014 one half (1/2) of the estimated available income from said Fund shall be awarded to a graduating senior or seniors from Atascadero High School as an education scholarship to be known as the "Atascadero Rotary - Robert and Bertha Shultz Scholarship". Said scholarship is to be used for educational expenses, such as tuition, books, and student fees. The number and amount of each scholarship and recipient will be selected by a process decided by the Foundation. The selection process will place great weight on students who will be pursuing careers in practical skills, such as nursing, paramedics, medical assistants, dental assistants, physical rehabilitation, automotive repair, construction, and vocational trades to honor the desires of Bertha Shultz.

#2000/yr
or
4000/yr

3.) That each and every year starting in 2014 one fourth (1/4) of the estimated available income from said Fund shall be awarded to a graduating senior or seniors from Morro Bay High School as an education scholarship to be known as the "Atascadero Rotary - Robert and Bertha Shultz Scholarship". Said scholarship is to be used for educational expenses, such as tuition, books, and student fees. The number and amount of each scholarship and recipient will be selected by a process decided by the Foundation. The selection process will place great weight on students who will be pursuing careers in practical skills, such as nursing, paramedics, medical assistants, dental assistants, physical rehabilitation, automotive repair, construction, and vocational trades to honor the desires of Bertha Shultz.

4.) That each and every year starting in 2014 one quarter (1/4) of the estimated available income from said Fund shall be provided in the form of a grant to Creston Elementary School system of Creston, California to further the needs of deserving students. The exact nature and use of said grant will be determined year to year by the Board of the Foundation to honor the desires of Bertha Shultz.

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5.) That these resolutions will satisfy and honor the desires of Bertha Shultz and that these provisions may be changed from time to time by the Foundation as long as they are determined by the Foundation to satisfy the desires of Bertha Shultz.

This Resolution is hereby approved by the Board of Directors of The Atascadero Rotary Foundation, Inc. this ~~Sept. 4, 2014.~~

June 2, 2013

Ted Jacobson, President
Atascadero Rotary Foundation, Inc.

Ken Weathers, Secretary
Atascadero Rotary Foundation, Inc.