



LEYTE STATE UNIVERSITY
6521-A Visca, Baybay, Leyte, Philippines

Office of the Secretary of the University
and of the Board of Regents

EXCERPT FROM THE APPROVED MINUTES OF THE
18th LSU Board of Regents Meeting
27 October 2004 * LNU, Tacloban City

MOA Between LSU and Dr. F.A. Bernardo

Board Resolution No. 81, s. 2004

Approving the establishment of **F.A. Bernardo Endowment Fund** in the amount of P500,000.00 donated by Dr. Fernando A. Bernardo to the Leyte State University, Baybay, Leyte. The amount shall be used to support scholarships in the university under the following conditions stated by the donor:

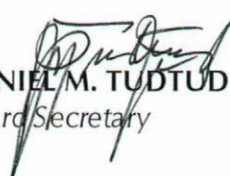
1. The amount shall be properly invested by LSU to maximize earnings at minimum risk.
2. Only the earnings shall be used to support scholarships.
3. Initially, there shall be two scholarships, namely, the F.A. Bernardo Scholarship, and the E.N. Bernardo Scholarship.

BOARD ACTION: **APPROVED**

Date : 27 October 2004

ATTACHMENT : S

Certified True and Correct:


DANIEL M. TUDTUD JR.
Board Secretary

cc: OP — sta 11/24
OVPA — sr 11/24
FMO — 11/24

MEMORANDUM OF AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

This Memorandum of Agreement (MOA) entered into by and between:

DR. FERNANDO A. BERNARDO, First President of the Visayas State College of Agriculture, Baybay, Leyte, with principal address at Copeland Heights, UP at Los Baños, College, Laguna hereinafter referred to as **DONOR**;

-and-

LEYTE STATE UNIVERSITY, a government learning institution duly organized and existing under Republic Act No. 9158, with its principal office address at LSU Main Campus, Visca, Baybay, Leyte, Philippines, represented herein by its President, **DR. PACIENCIA P. MILAN**, who is duly authorized to represent it in this transaction, and hereinafter referred to as **LSU**;

WHEREAS, DONOR has clearly manifested his interest to donate the sum of P500,000.00 to the Leyte State University, Baybay, Leyte sourced from his Retirement Gratuity in the amount of P200,120.00 as well as additional personal funds in the amount of P299,880.00 for the purpose of creating a scholarship endowment fund to be called the F.A Bernardo Endowment Fund;

WHEREAS, LSU is an state institution of higher learning and is mandated to provide quality tertiary level education;

WHEREAS, the herein parties are cognizant of each others purpose for the betterment of the people;

NOW THEREFORE, in view of the foregoing premises and for and in consideration of the mutual covenants and stipulations herein set forth, the parties hereto have agreed as follows:

ARTICLE I

SCOPE AND RESPONSIBILITIES

1. The DONOR shall transfer to the Leyte State University the agreed amount.
2. LSU shall create the F. A. Bernardo Endowment Fund.

ARTICLE II

OBLIGATION OF PARTIES

1. DONOR shall:
 - 1.1 Provide the amount of P500,000.00; and
 - 1.2 Provide the necessary scholarship guidelines to be implemented by the University.

2. LSU shall:

- 2.1 Establish an endowment fund to be called the **F. A. Bernardo Endowment Fund**;
- 2.2 Invest/deposit the donated funds in any bank that will be able to maximize earnings at minimum risk;
- 2.3 Cause the creation of two scholarship grants, namely: (1) the *F. A. Bernardo Scholarship* grant and (2) the *E. N. Bernardo Scholarship* grant; and
- 2.4 Ensure that only the earnings of the donated funds be utilized to support the two scholarship grants.

ARTICLE III

EFFECTIVITY

This Memorandum of Agreement shall take effect upon approval by the Board of Regents of the Leyte State Univesity.

REPUBLIC OF THE PHILIPPINES)
Ormoc City) S.S.
Province of Leyte, PHILIPPINES)

ACKNOWLEDGEMENT

Before Me, a Notary Public for and in _____ Philippines,
this ____ day of _____, 2004, personally appeared the following:

<u>NAME</u>	<u>COMMUNITY TAX NO.</u>	<u>PLACE/DATE OF ISSUE</u>
<u>FERNANDO A BERNARDO</u>	_____	_____
<u>PACIENCIA P. MILAN</u>	_____	<u>Baybay, Leyte/</u> _____

All known to me and to me all known to be the same persons who executed the foregoing instrument consisting of two (2) pages including this page wherein the acknowledgement is written, and all pages signed by both parties and they acknowledge before me that the same is their free and voluntary act and deed and that of the entity they represent.

Witness my HAND AND NOTARIAL SEAL, this ____ day of _____,
2004, _____, Philippines.

NOTARY PUBLIC

Doc. No. _____;
Page No. _____;
Book No. _____;
Series of _____.