

# Citizens 1st BANK

Via email [gonzalo.serrano@senate.state.tx.us](mailto:gonzalo.serrano@senate.state.tx.us)

March 18, 2010

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Senator Judith Zaffarini, Chair  
Texas Higher Education Committee

James I. Perkins  
President & Chairman of the Board

RE: Hearing - Thursday, March 25, 2010, 9:00am

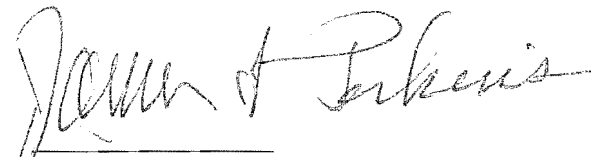
Chair Zaffarini and Distinguished Members:

With over 30 years experience with the management of charitable foundations and as a donor, I believe that Texas higher education continues to improve and today offers great opportunity to all Texans.

It is my recommendation to this Committee that it would be mutually beneficial to higher education and its present and prospective donors that:

1. Annual standard financial donor reporting should be mandatory.
2. Each Foundation should be required to have an active, functioning Investment Committee comprised of qualified and knowledgeable members.
3. The selection process of recipients of scholarships, gifts and endowment funds, as well as the distribution of funds, should be made in accordance with the intent of donor, and funds should be managed with prudent fiscal oversight.

Respectfully,



James I. Perkins

cc: Senator Kevin Eltife

Encl: *"East Texas Legal Outreach Program, James I. Perkins Fellow."* UT Law School Journal. Winter 2009.

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