

To:
General Public
Via Media Houses
Belize.



Ariel Rosado Foundation
967/968 Mayflower Garden
Mile 3 Phillip Goldson Highway
Belize City, BELIZE.
1st March 2015.

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Press Release – Contact Person: Alvaro Rosado PhD.

The Ariel Rosado Foundation is pleased to inform the general public and the cycling community in particular that The Ariel Rosado Annual Bike Ride will be held on Saturday 25th April 2015. Further details will be provided through the media during the next few weeks.

Last year The Ariel Rosado Memorial Education Foundation filed a claim against former Board Members Bruce Sanchez Sr. and Bruce Sanchez Jr. who were refusing to sign checks to pay for scholarships that had been awarded by the Foundation. The case was to be heard in civil court on Friday 27th of February 2015. Prior to the scheduled hearing the defendants through their attorney informed the judge that they did not want the case to go to trial and agreed to the Foundation's claim to sign the checks to pay for the scholarships awarded to date and to close the Bank Account in the name of the Ariel Rosado Memorial Education Foundation.

Our attorney has advised that the Business Name "Ariel Rosado Memorial Education Foundation" remains legally registered in the names of the Rosado(s) and the Sanchez(s) and that both parties (Rosado and Sanchez) are therefore legally entitled to use the Business Name. Consequently the Board of Directors of the Ariel Rosado Memorial Education Foundation has made the following decisions:

1. The Board of Directors will continue to promote the objectives of the original Foundation under the umbrella name of the Ariel Rosado Foundation
2. The Ariel Rosado Foundation will continue to operate under the management of the current Board of Directors to wit : President Dr. Alvaro Rosado, Secretary Mr. Salvador Awe, Treasurer Mr. Winston Swift, Trustees: Mrs. Wendy Assad, Mr. Dean Molina, Mr. Raymond Robinson and Dr. Dorla Rosado
3. Bruce Sanchez Sr. and Bruce Sanchez Jr. and Bruce Bike Shop are no longer affiliated with nor authorized to solicit funds for or represent the Foundation in any way

This Academic Year (2014-2015) the Foundation is paying for 30 scholarships to needy and deserving Belizean youths. These scholarships include:

1. Ten (10) scholarships for Primary School Students to learn to sail under the guidance of the Belize Sailing Association
2. Seventeen (17) Secondary School scholarships covering payment for all fees and books
3. 3 tuition scholarships to Galen University.

Since its establishment in 2012 the Foundation has provided a total of 48 Scholarships including 25 Sailing Scholarships, 20 Secondary School scholarships and 3 Galen University Scholarships.

We are now entering our fourth year of service to Belize and we commence our 2015 fund raising efforts to continue with the above programs and to expand our programs to include a larger number of needy and deserving Belizean Youths. Our long term goal is to augment our current scholarships by establishing a Resource Center where needy and deserving Belizean youths will have the use of a computer lab with internet access and a supervised study hall.

We thank you for your support in the past and ask for your continuing support.