

Ariel Rosado Memorial Foundation in Turmoil



Written by Administrator

Thursday, 17 July 2014 00:00

A day that should have been joyful for parents of the late Ariel Rosado was overshadowed by a cloud of uncertainty hovering over the future of the scholarship foundation. On Wednesday, July 16, thirty students were awarded scholarships through the Ariel Rosado Memorial Education Foundation. Thirty is a huge milestone because the family had hoped to be able to provide twenty scholarships annually when the foundation was launched at the end of January 2012 and in just two years and a half they are able to provide thirty.

Dr. Alvaro Rosado says, “We have been attracting more support from sponsors and as a result the number of scholarships we are able to provide has increased every year.” He says seventeen of the scholarships are for high school students. High school scholarships cover fees, tuition and books. Ten of the scholarships are for primary school students to take sailing lessons. Three are two year scholarships to Galen University. Of the thirty scholarship recipients, seven are new to the program as the scholarship pool has expanded from 27 to 30 and 4 recipients from last year have graduated. Galen University is the largest donor to the Foundation. Each scholarship from Galen is valued at approximately \$60,000 annually.

Wednesday was a day of celebration for the Foundation’s directors and beneficiaries but there was clearly a sense of concern in the air. Just two days earlier, Monday, July 14, Dr. Rosado appeared in court for a civil case against Bruce Sanchez Jr., Treasurer of the Foundation. The Foundation’s account is set up so that one member of the Rosado family and one member of the Sanchez family must sign cheques for funds to be accessed. According to Dr. Rosado, the Sanchez’s have refused to sign cheques for over a year because they disagree with the way the funds are being used. Dr. Rosado says, “Their idea of what the foundation was all about was not our idea.” Mediation sessions and other attempts to settle the difference in philosophy have failed and now the parties are likely to proceed to trial. Dr. Rosado says, “We may be able to discuss some things but what is certain is the funds must be used to provide scholarships and sporting opportunities.” Due to the dispute, the Foundation’s bank account with some \$44,000 has been frozen. However, the Rosado’s have decided to use personal funds and other resources to cover the cost of the scholarships until they have access to the Foundation’s account.

Dr. Rosado believes Ariel would be proud of the Foundation’s work. He says, “Ariel always wanted to provide scholarships. Most of his friends are from the southside of Belize City and he always wanted to be in a position to help people less fortunate than him.” It is for that reason that need is the most basic requirement for candidates of the Ariel Rosado Memorial Scholarships. Dr. Rosado says as long as the person has been accepted into school “the poorest person will get the scholarship”.