



Liberty Fund

MEMORIAL RESOLUTION—A REMEMBRANCE FOR MANUEL F. AYAU CORDON:

The Liberty Fund Board of Directors in memorial celebrates the life and service of Manuel F. Ayau. Although we know that our appreciation of his life and service cannot begin to comprehend the man he was to his family, friends, and community, we would like to express what we knew of him and the esteem we have for him and his memory. He is a central figure in the history of Liberty Fund, and our memory of him is a permanent part of Liberty Fund's identity. Liberty Fund is what it is because Manuel Ayau was who he was. His commitment to the ideals of liberty and responsibility was absolute, and his leadership in Board discussions helped greatly in the development of those ideals as the governing ones of Liberty Fund. His learning was extensive, and he incorporated in his life Pierre Goodrich's ideal of a life of learning. As a consequence of his learning and commitment to a life time of learning, he was able to aid the Board in developing Pierre Goodrich's vision of an institution committed to discovering, cherishing, nurturing, and promoting the ideals of liberty and responsibility. Whatever Liberty Fund is and becomes Manuel Ayau presence in the memory of us who serve the Fund will ever be there to remind and instruct us of our duty to our benefactor, Pierre F. Goodrich, and the ideals he trusted the Board to protect and further. He will be as a fixed beacon of rectitude and loyalty by which we will know where we are and where we should be. Our enduring objective shall be to perpetuate his presence among us as an example of what are our obligations as members of Liberty Fund's Board of Directors. We shall try to be as he was, with the knowledge that in doing so we will be fulfilling the legacy Pierre F. Goodrich entrusted to us.

Pierre F. Goodrich created Liberty Fund as an expression of his vision of the world and as the permanent mark he meant to make upon the world. The management and perpetuation of that vision he entrusted to several close friends and business associates. He appointed them as Directors of the Fund and gave them broad powers of oversight for the operation and growth of the organization. He knew that these were the people who shared his love of liberty and understood that responsibility is the opposite side of liberty's coin. He also knew that these were individuals of absolute integrity, who took the responsibility for Liberty Fund as a sacred trust to him as its benefactor and to him as their friend. It was the greatest compliment he could bestow on anyone.

RESOLVED, That the following resolutions and preambles be spread of record in the minutes of the Board of Directors and Members meeting of Liberty Fund, Inc., held on August 10, 2010.

WHEREAS, Manuel Ayau was a Member of the Liberty Fund Board of Directors from June 10, 1987 until November 14, 1989, and again from June 9, 1992 until his death on August 4, 2010;

WHEREAS, Manuel Ayau consistently demonstrated his fidelity to Pierre F. Goodrich's trust in him by maintaining, along with his fellow Directors, consistent oversight of the activities of Liberty Fund, Inc.; and

WHEREAS, Manuel Ayau, in cooperation with other Directors, developed the traditions and procedures that govern the actions of the Liberty Fund Board of Directors and thereby further ensure the continuance of Pierre F. Goodrich's vision in establishing the Fund; and

WHEREAS, Manuel Ayau set a strong precedent of rectitude and service to the cause of liberty and responsibility that is part of the corporate conscientiousness of the Liberty Fund Board of Directors and staff;

NOW THEREFORE, The Liberty Fund Board of Directors remembers with great joy the honor of his presence among them and expresses its sorrow at the loss of his company and guidance.