

Donaghue Dictionary: Trustee

On the occasion of the first change in the Donaghue Foundation's individual trustee, it is fitting that we reflect on what it means to serve as a trustee of a charitable testamentary trust. Trusteeship is about duty, the duty of a person or organization (such as a bank) entrusted with the safeguarding of assets and the pursuit with them of an important cause for public benefit.

To whom does the trustee owe this duty? To the person who established the trust and its purpose, to the public which is to benefit from it, and to the trustee's own conscience. How is the duty discharged? By faithfully following the testamentary intent expressed in the grantor's will and by diligently determining the best way to promote the contemplated benefits from time to time as conditions change.

To be trusted to be a trustee is a distinct honor, because there is no higher order of fiduciary obligation than trusteeship; the law of trusts sets the highest standards of competent performance and selfless loyalty. The Donaghue trustees are confident that Dr. Lynne Garner, who has been carefully selected for the honor of serving as the second individual trustee, will meet these standards over the years to come.

