

Podcast Episode 389: Ricardo Loretta, Dr. Carreon Foundation

SPEAKERS

Bob Firing, Ricardo Loretta

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Bob Firing 00:00

Good afternoon, Shadow Hills. Well, this has been a good year for people. The stock market's up, real estate is doing fine. Even people in cash. Cash year a year ago paid zero. Cash today is five and a half percent. So, as we approach the end of the year, some of you may think of being thinking about donations to worthy causes. And I have one today that is really quite unique. It's called the Dr. Carreon Foundation. And I'm the podcast I'm doing today is with its executive director Ricardo Loretta. Ricardo, welcome to the podcast.

Ricardo Loretta 00:44

Thank you very much. I look forward to engaging with you.

Bob Firing 00:47

Great, well, first we that I want to introduce you to the audience. And so, I know that you've got the nickname "Taco." How did you get the name nickname Taco?

Ricardo Loretta 01:01

Well, I'm from Mexico, originally, I grew up in Mexico. And so, when I was in college playing on the golf team, my buddies wanted to use the lunch money we would get when we went to play a golf match, to get these greasy hamburgers over and over and over again. And I got somewhat tired of those greasy hamburgers, and said, when are we going to get some good food? Like tacos. And my friends didn't know what they were at the time because the taco stand on the corner was not as ubiquitous as it is now.

Bob Firing 01:48

So just to be clear, you although you were from Mexico, you grew up in Southern California, correct?

Ricardo Loretta 01:53

No, I grew up in Mexico. I was I was in Southern California in college. After having grown up in Mexico.

Bob Firing 02:03

I see. So, this happened when you were on a college golf team.

Ricardo Loretta 02:08

That's right. And so, my buddies affectionately started calling me taco, because that's what I wanted to eat.

Bob Firing 02:17

Okay. And then then you went on to a long corporate career and then have settled back here in the Coachella Valley.

Ricardo Loretta 02:28

That's right, we came to the Coachella Valley because my wife was working with Time Warner Cable and was transferred here from San Diego. At that time, I was an international business consultant. And we came here almost 20 years ago, like it, and are still here.

Bob Firing 02:49

Yeah. And so, Dr. Carreon for most of the audience here does not know Dr. Carreon, and the only thing they would know is that it is the name of a street on the other side of Highway 111. Please tell the audience who Dr. Carreon was.

Ricardo Loretta 03:09

Dr. Carreon was a American born Texas, Mexican parents in the year 1900. And when he was young, he was told he would not amount to anything because he was poor and he was Mexican, but he didn't pay attention to that. So, he worked his way over to California and got a job and then optometry shop, fell in love with eye care. And then worked his way through school and med school and became a very accomplished ophthalmologist in Los Angeles. Sometime in the mid 1920s 20th century, like 1935, 1940-45 got when the Mexican agricultural workers in the Coachella Valley and found out that they did not have adequate medical care of any kind. So, he came out on weekends to help them with that, fell in love with the Coachella Valley, and eventually moved here. Because he was so successful. He, you know, had enough money to buy some land. He actually bought land in the city of Indio, that ended up becoming several parks. He also had the land on which an institution called the Carreon Academy, which is a elementary school was built on what is Monroe Street. He started a hospital called Indio Community Hospital. which eventually became JFK. And he also endowed College to the Desert with some funds. And they built the international fountain of knowledge, which is the centerpiece of that college. So, in addition to that, though, he was a very generous person with a passion for educating youth. So, he set up a lot of different scholarship programs throughout Southern California, including a foundation in his name called the Dr. Carreon Foundation, which today, I'm honored to be the executive director of, and which is doing very, very well thanks to some efforts we've made to engage the community.

Bob Firing 05:53

As far as I know that your foundation is unique in that you're able to turn \$1 that we would donate into \$4 that a student would get to use to go to college, correct?

Ricardo Loretta 06:11

Yeah, and the way we do that is with partnering. So, if we encourage Rotary Clubs, HOA associations, other funders, like foundations, or individuals, or foundation to partner with us, then, through the magic of leverage, we can actually turn \$1 into \$2, \$3, or even \$4, in the name of the partner. And of course, that benefits the scholarship awardee.

Bob Firing 06:52

And who is eligible to get these scholarships?

Ricardo Loretta 06:56

It used to be poor, but qualified youth of Mexican descent. This past year, we expanded that to include other ethnicity, minority of ethnicities, like black, Asian American, Filipino American, even Native Americans, who have a 3.0 grade point average, are active and other activities in school besides the academics, and who write us a letter telling us what they're going to do with a scholarship if they are awarded one.

Bob Firing 07:52

Okay, and these scholarships can be used for either four-year colleges, community colleges, or trade schools, correct?

Ricardo Loretta 08:02

Yes. And we also now because much of our own funding is directed funding. So, for example, the desert health care district says, we'll give you a grant of so much money, but that money has to be used for careers in the medical field. So, today, the STEM, you know, the science, technology, engineering, math majors, the hospitality majors, and especially healthcare majors, are really given priority because those are the areas of most need in the Coachella Valley.

Bob Firing 08:53

Okay, that's good to know. That's good to know. Okay, well, thank you for telling us about this. And to the audience, if you have a passion for education, and a few extra dollars to donate. There's a wonderful foundation right here in this valley, where you can make a direct impact on the residence. So, thank you for your attention. And until next time, bye-bye