# 240. SCHOLARSHIPS

## 1. Purpose

The Board recognizes that individuals and organizations in the community may wish to contribute scholarship funds on behalf of an individual or organization.

## 2. Authority

SC 216(a)

The Board has the authority to accept such scholarship funds as may be made to the school district.

The Board reserves the right to refuse or accept any scholarship funds which do not contribute toward the goals of the district or may be in violation of Federal or State rules, regulations or laws.

## 3. Guidelines

It shall be the policy of the Board of School Directors that, before a scholarship fund can be established, the purpose of the fund must be stated in writing by the individuals or organizations who contribute the scholarship funds. They must state the purpose of their funds and acknowledge that the contribution, once made, becomes the sole property of the school district to manage and control.

If the scholarship can no longer be used for its intended purpose, the district may, through consultation with its solicitor and the contributor, if available, redirect the scholarship funds to a general scholarship fund in which the interest will be distributed to a student based upon financial need. This must then be:

1. Reviewed by the Solicitor.
2. Approved by the Board of Education.

Once accepted, the Board of Education directs the Superintendent and Business Managers to establish appropriate scholarship funds and secure the best rate of interest available on insured funds that will assist the benefactor in meeting his/her goal.

The Board will further direct the Superintendent, through its policy, to establish a scholarship committee at the high school to be comprised of the principal, a guidance counselor, and a teacher in the appropriate content area to award the
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<th>4. Responsibility</th>
<th>scholarship funds according to the wishes and intent of the benefactor.</th>
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<td>It shall be the responsibility of the Superintendent, through the high school principal, to notify the scholarship contributor of the name of the recipient of the scholarship on an annual basis.</td>
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<td>It shall also be the responsibility of the Superintendent, through the Business Manager, to notify the contributor of the financial status and the balance of the scholarship funds on an annual basis through the district's audit.</td>
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