



ADMINISTRATIVE GUIDELINE

Title: Scholarships and Bursaries

Effective Date: September 1, 2000

Responsibility: Superintendent of Business

Rationale:

From time to time donations are received for the purpose of awarding students for outstanding achievement in a particular program or for the establishment of Specific Purpose Funds or Endowment Funds. The granting of these awards may be based upon pre-determined criteria and the recommendation of the appropriate committee or donor.

Scholarships and Bursaries:

Endowment Funds (Trust Funds)

Unspecified donations are received and form the endowment fund. The interest earned from this fund is used to provide awards where the need is greatest. The granting of these awards is based on the recommendation of the Charitable Trust Committee. Awards will be provided for educationally oriented needs and where tax revenues and provincial grants cannot be used.

Disbursements that can be made from an endowment fund include:

- awards to recognize academic or performance excellence
- assistance to educational research projects
- provision for bursaries and grants where a need is recognized
- support for lecture series and performing artists
- provision for educational assistance for special needs individuals
- provision for special programs that promote the educational and physical well being of students

Specific Purpose Funds (Bursary Fund, Special Event Fund)

- a) The donation of a one-time gift for a specific purpose is recognized.
- b) The donation of specific purpose funds may be established in amounts of \$1,000 or more. Such funds are frequently established to honour or be in remembrance of a person. Income from such a fund will provide an annual award. At the time of the donation the donor must provide the criteria for which the fund is to be administered.

Procedure:

The granting of awards is determined as follows:

1. Established criteria and rules for the administration of the funds are to be followed. The selection process to determine the award recipients is to be conducted by a designated committee(s).
2. If there are no established criteria, a committee shall be established consisting of representatives from administration, program, and/or principals' council. This committee shall meet at least once a year to establish criteria and to identify recipients of awards.