



### **Scholarship Funds Policy**

Adopted by Board of Trustees July 20, 2004

Community Foundation scholarship awards should be made only for single year commitments. Investment returns and the level of future gifts to a scholarship fund will determine the amount available for future scholarship awards. Scholarship committees that wish to make multi-year commitments must make such commitments contingent upon availability of funds and should clearly communicate this with recipients. All scholarship awards must be made to accredited educational institutions. All Community Foundation grants, including scholarship awards, must receive final approval from the Community Foundation Board of Trustees.