

CHARTER FOR THE SCHOLARSHIP FUND OF
GOOD SHEPHERD LUTHERAN CHURCH
KETTERING, OHIO

Purpose:

The purpose of the Scholarship Fund is to:

1. Encourage students to pursue college or ELCA leadership in Word and Sacrament or Word and Service.
2. Provide financial aid in the form of scholarships.
3. Receive gifts and bequests for the above purpose.

Ownership:

The "Scholarship Fund of Good Shepherd Lutheran Church" shall be owner of all assets of the Fund.

Administration:

1. The administration of the Scholarship Fund shall be by a committee known as "The Scholarship Fund Committee."
2. The committee shall consist of three members. They shall be appointed by the Church Council for a three-year term beginning in January. Terms should be set up to expire in consecutive years.
3. The pastor(s) shall serve as advisor(s).
4. The committee shall give an annual written report of the Fund's administration to the Church Council.
5. An annual written report shall be given to the congregation at the annual congregational meeting. This report shall be available to the Church Council 30 days prior to the annual congregational meeting date.
6. All scholarship funds shall be paid directly to the college or university and credited toward the student's account.

Duties of the committee:

1. Monies contributed to the Fund will be invested with all church investments to maximize return. The Fund will be designated as a separate line item so that monies can be accounted for the scholarships.
2. The committee shall make the final decision of the eligibility of applicants for scholarships.
3. The committee shall recommend guidelines (size, type, etc.) for scholarships for Church Council approval. This should be done yearly in order to maintain a viable fund and meet the purpose of the Fund.
4. The committee shall be responsible for the granting of scholarships and the disbursement of funds within the guidelines approved by the Church Council.
5. No expenditure shall be made from the principal of the Fund for purposes other than scholarship monies unless such action has been directed by the Church Council for such purpose.
6. Gifts and bequests received during the year shall be added to the principal of the Fund.
7. When scholarships are awarded there should be a public presentation and blessing of the recipients. Pictures of the current recipients should be posted in the narthex.

January 2014
Updated May 2016
Updated March 2018