

USW 12-591 Fallen Workers Memorial Scholarship and Grant Bylaws

Purpose:

To put into place a college scholarship and grant program to remember our fallen USW 12-591 members who died from industrial accidents: Jerry Cannell, Earl Staneck, Ed Stocker, Bob Owings, Jeff Heidingsfelder, Tracy Giles, Jim Berlin, Ted Cade, Wayne Dowe and Warren “Woody” Fry.

Administration of the Scholarships & Grants:

The sitting Executive Board of USW Local 12-591, plus two additional members, shall serve as the “Board of Directors”.

It shall maintain, administrate, and award the scholarship.

“Simple majority” decisions of the Board of Directors shall govern the fund.

Voting for awards shall be by secret ballot, with the student’s name removed from their essay to help assure impartiality.

Any member of the Board of Directors shall be precluded from voting if an application has been submitted by their own child or any other relation.

If needed, a scholarship sub-committee may be appointed by the President to help pare down the number of applications to the top twenty-five.

The Board of Directors then reviews and selects the winning scholarships from the remaining list.

In addition to scholarships, educational grants may be awarded at the discretion of the Board of Directors, provided the total dollar amount awarded to scholarships and grants, as well as any administrative costs, does not exceed 95% of the available yearly interest.

The 95% rule is in place to protect the principal sum from depletion.

No member of the Board of Directors or Trustee shall receive compensation for administrating or auditing the fund.

Scholarship Funding:

All moneys donated or received for the fund shall be receipted and maintained in a separate, designated account.

The account shall not be co-mingled with any other funds.

The scholarship account is invested in guaranteed, interest-bearing accounts, through “Ragen MacKenzie” and “Edward Jones”.

The daily expense account is held at “Skagit State Bank”, Anacortes branch, with the President and Financial Secretary as signatories on all accounts.

Fund Accounting:

The account shall be audited by the Local's Trustees during the Local's annual audit.

The audit of the scholarship account shall be read at the Executive Board meeting and at the next Local's next regular membership meeting.

The scholarship's financial books are available to any member who wishes to review them.

Eligibility and Awarding of Scholarships and Grants:

The **scholarship** will be available to any high school senior student residing in either Whatcom, Skagit, Snohomish, or Island counties or any member's child no matter where their residence, who have been accepted at or has applied for acceptance at an accredited college, vocational, or technical institution, to further their education.

In addition, children and grandchildren of retirees who maintain their membership through the "Associate Membership" program are eligible no matter where their residence.

The student must submit a completed scholarship application form to the Board of Directors post marked no later than March 1st of the current year the applicant is filing in.

Children of members or retired members of USW Local 12-591 shall be given preferential consideration in the awarding of the scholarship; however, such status shall not be the sole controlling factor, but will be given due weight in the selection.

Preference shall also be given to students from other labor backgrounds.

Educational **grants** may be available to 2nd year college, vocational or technical institution students, through postgraduate school, who reside in Whatcom, Skagit, Snohomish, or Island counties, or any member's child no matter their residence.

Students applying for an educational grant must submit a completed grant application form to the Administrative Committee post marked no later than March 1st of the current year the applicant is filing in.

If applicable, the President or his designee may present the award in person at the students' award ceremony.

Use of Scholarship and Grant Award Funds:

Use of scholarship money is restricted to on-campus room and board, tuition, and books.

The funds will be paid to the institution and the institution will direct payment.

Awards of five hundred dollars or less will be paid directly to the student with the understanding that the funds are to be used only for on-campus room and board, tuition, and books.

All grant awards will be made directly to the student with the understanding that the money is intended for tuition, books, or other educational expenses.