

USW 12-591 Fallen Workers Memorial Scholarship and Grant Bylaws

Purpose:

To put into place a college scholarship and grant program in remembrance of our fallen USW 12-591 brothers and sisters who have died from industrial accidents:

Jerry Cannell
Earl Staneck
Ed Stocker
Bob Owings
Jeff Heidingsfelder
Tracy Giles
Jim Berlin
Ted Cade
Wayne Dowe
Warren "Woody" Fry

Administration of the Scholarships & Grants:

The sitting Executive Board of USW Local 12-591, plus two additional persons designated by the Board of Directors, shall serve as the "Board of Directors" for this program.

The Board of Directors shall maintain, administrate, and award the scholarship(s) and grant(s).

The Board of Directors shall meet at least quarterly. Meeting minutes will be taken during these meetings and available for review by members.

"Simple majority" decisions of the Board of Directors shall govern the fund.

Voting for scholarships shall be by secret ballot, with the applicant'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 his or her own child or any other relative.

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

The Board of Directors then reviews and selects the winning Scholarship(s) 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.

A professional accounting firm(s) under the direction of the Board of Directors will invest the Scholarship/Grant account.

The Local President and Financial Secretary will act as signatories for all fund accounts.

Fund Accounting:

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

The audit results of the account shall be read at the next regularly scheduled Executive Board and Local meetings.

The Scholarship/Grant's financial books are available to any member who wishes to review them.

Eligibility & Awarding of Scholarships & Grants:

The **Scholarship** will be available to any high school senior student who resides in Whatcom, Skagit, Snohomish, or Island counties *or* any member's child no matter where they reside, who have been accepted at or applied for acceptance to 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 they reside.

The student must submit a completed Scholarship application form to the Board of Directors post marked no later than the date specified in the Scholarship application form for the year in which they are applying.

Children of members or retired members of USW 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 students not eligible for the Scholarship, who reside in Whatcom, Skagit, Snohomish, or Island counties *or* any member's child no matter where they reside, who are attending an accredited college, vocational, or technical institution to further their education.

Students applying for an educational Grant must submit a completed Grant application form to the Board of Directors post marked no later than the date specified in the Grant application form for the year in which they are applying.

Use of Scholarship & 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.

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

revised May 15, 2009