

## STUDENT AWARDS AND SCHOLARSHIPS

Donations may be received and accepted by the Schroon Lake Central School District Board of Education with the stipulation that such funds be granted as scholarships/awards and shall first meet the following criteria:

1. Funds for scholarships/awards will only be accepted with prior approval of the Board.
2. A written description of the proposed Scholarship/Award Program shall be developed so that the intent of the donor shall be honored. The written proposal is to be presented to the Superintendent for review and recommendation to the Board.
3. All scholarship/award funds accepted by the Board shall be placed with the District Treasurer to be deposited in interest-bearing accounts.
4. A report to the Board with regard to the disposition of each approved scholarship/award shall be accomplished annually.
5. The Superintendent shall designate the administrator of all such scholarships/awards.
6. The Board reserves the right to accept or reject any or all funds offered to the district for the purpose of granting scholarships and awards.