

City of Marshall

Policy Number: Chapter 3 – Section 1 (3-100)

Marshall, Minnesota

Adopted: 05/27/2014

ADMINISTRATIVE POLICY

Revised: 05/26/2016

FIRE DEPARTMENT SCHOLARSHIP TRUST FUND POLICY

Background

The Marshall Fire Department Scholarship Trust Fund originated with an anonymous donation of \$3,000.00 made on December 31, 1997. On January 20, 1998, the City Council accepted the anonymous donation and cited criterion for awarding scholarship funds.

Authority

The City Administrator or his/her designee has complete authority in awarding the scholarship. The City Administrator has officially selected the Ways and Means Committee as the designee for purposes of awarding the scholarships.

Fund Designations

1. Fire Department Scholarship Nonexpendable Designation
This is a nonexpendable (endowment) designation. Only the income, not the principal, of the trust may be expended for scholarships. At the end of each fiscal year, all interest and dividend income will be transferred from the nonexpendable designation to the scholarship expendable designation.
2. Fire Department Scholarship Expendable Designation
This is an expendable designation. Both the principal and the income of the trust may be expended for scholarships.

Future Gifts

All future gifts/donations shall be deposited in the scholarship expendable designation unless the donor specifically states that he/she wants the gift/donation in the scholarship nonexpendable designation.

Scholarship Awards

1. Minimum scholarship amount
\$100/student
2. Maximum scholarship amount
The maximum scholarship amount a student receives shall not exceed 15% of the total tuition and fees currently in effect at the college or university at which the recipient is enrolled.

Applicant Criterion for Awarding Funds

1. Financial need shall not be a consideration in the awarding of this scholarship.
2. Applicant must provide written authorization to his/her respective college/university to release his/her transcript to designated City staff.
3. Preference will be given to full-time students enrolled at Southwest Minnesota State University.
4. One of the applicant's parents must be an active, retired, or deceased member of the Marshall Fire Department.

5. Each applicant must complete the required application form. In addition, each applicant shall compose and submit a written essay on the topic: "How has having a parent on the Marshall Fire Department affected and or influenced my life."
6. Scholarship awards will only be given to students that have successfully completed one (1) full year of post-secondary education. Coursework taken through a post-secondary enrollment option (PSEO) are not eligible to meet the one-year post-secondary education requirement.
7. The maximum number of annual scholarships that any one student may receive is three (3).
8. Applicants pursuing advanced degrees (i.e., master's, doctorate, etc.) are not eligible for this scholarship.

Announcement and Award of Scholarships

The Marshall Fire Department shall have primary responsibility for providing their membership with information concerning the availability of this scholarship.

All applications for the scholarship shall be submitted directly to the City Administrator's Office of the City of Marshall no later than April 1 for consideration of a scholarship for the academic school year beginning in August or September of that same year.

Payments shall be made in a lump sum payment directly to the college/university and applied as credit to the student's tuition and fees. The scholarship must be reapplied for successive years.

Disposition of Funds in the Event the Account is Terminated

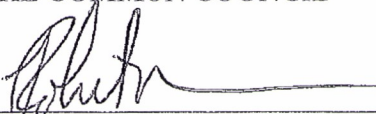
If the Marshall Fire Department should no longer be a part of the City of Marshall government, the funds shall be transferred to the City of Marshall General Fund.

Administrative Procedure

Reference Administrative Procedure: City of Marshall Fire Department Scholarship Fund—
Administrative Procedure for Distribution of Funds

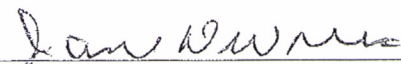
Passed and adopted by the Common Council this 26th day of April, 2016.

THE COMMON COUNCIL



Mayor of the City of Marshall, MN

ATTEST:



City Clerk