

GRUVER FARM SCHOLARSHIP FOUNDATION Policies and Procedures

The Foundation

- A. The Gruver Farm Scholarship Foundation will have a governing board consisting of at least two and no more than four residents of Gruver ISD and one Gruver ISD board member.
- B. The foundation board will follow all laws pertaining to foundations.

Role of the Foundation Board

- A. The Foundation Board will recruit and organize area farmers into Lead Farmers and Support Farmers.
- B. The Foundation board will enter into an agreement with the Lead Farmer to farm the leased farm for the Foundation.
- C. The Lead Farmer agreement will include division of responsibilities and arrangements for expenses.
- D. The Foundation board will assist the lead farmer with support farmers as needed.

Role of the Lead Farmer

- A. The Lead Farmer will develop a farm business plan for the year that will be approved by the Foundation Board.
- B. After the business plan is approved, the Lead Farmer will conduct the day to day operations of the farm as per agreement.
- C. The Lead Farmer will organize any Support Farm assistance needed.
- D. The Lead Farmer will contract the sale of the crops.

Advantages of a Gruver Farm Scholarship Foundation

- A. The foundation will pay no taxes on revenue.
- B. The revenue from the farm will directly benefit the students of Gruver Independent School District.
- C. No revenue from the Gruver Farm Scholarship Foundation will be recognized as revenue for Gruver Independent School District. As a result, the revenue will not be subject to any school funding formulas.

Foundation Revenue

- A. The Gruver Board of Trustees will lease the school farm to the Gruver Farm Scholarship Foundation Board on an annual basis.
- B. The Gruver Board of Trustees will lease to the Gruver Farm Scholarship Foundation the farm in good working order, including reworked wells, pivot, and electric pumps.

- C. It will be the foundation board's responsibility to generate revenue from the farm for the foundation.
- D. All revenue from the farm will be paid first to the farm working capital fund.
- E. At the end of each harvest, the balance of the working capital fund will be equal to two years working capital needed to run the farm.
- F. The amount of the two years working capital will be established by the foundation board.
- G. The 2013 and 2014 revenue of the farm after paying the working capital fund will be invested into a permanent fund under the management of a larger foundation. In 2015, after paying the working capital fund, the remaining revenue will be distributed part to scholarship fund and part to the permanent fund. The amount of distribution will be established by the foundation board after each harvest.
- H. The foundation will pay scholarships according to the Gruver Farm Scholarship merit point system.
- I. There will be a permanent record of all scholarship funds disbursed.
- J. The farm working capital fund and the scholarship fund will be managed by the business manager of Gruver ISD.
- K. No foundation funds or working capital funds will be allocated or expensed without a majority vote of the scholarship foundation board.

Distribution of Scholarship Funds

- A. Students will earn points on a merit basis for each year at Gruver High School.
- B. As funds are available, the foundation will only pay a portion of semester tuition and fees up to an amount equal to the previous year's 16 semester hours' tuition and fees for WTAMU.
- C. The foundation will only pay for 8 consecutive semesters of a four-year university or 4 consecutive semesters of a community, junior or vocational college. The foundation will not pay for post graduate or post certification classes.
- D. The student's first semester funds will be paid after the student presents proof of hours enrolled. The following semester's funds will be paid after presentation of the previous semester's grades and proof of the next semester's hours enrolled.
- E. The foundation will pay directly to the student from the presented bill after proof that all other college funding sources have been applied to the bill.
- F. Gruver High School will start tracking scholarship points with the 2012-2013 freshman class.
- G. The foundation will only pay for fall and spring semesters.

Scholarship Point System

- A. All points will be merit driven.
- B. All programs are to be treated equally.
- C. No programs or courses will be weighted.
- D. The point system will be reviewed as needed by a committee of the campus principals, superintendent and the Foundation Board.
- E. The points will be certified each year by the appropriate staff member.

Qualifications to Be Eligible for the Scholarship

- A. The student must graduate from Gruver High School.
- B. The student must present proof that the student applied for financial aid through the university, such as a Notice of Awards from the institution.
- C. The student must take a minimum of 12 hours or equivalent full-time load to be eligible to receive funds.
- D. The student must begin higher education the first fall or spring semester following graduation from Gruver High School.
- E. The student must not have missed more than one semester.
- F. The student will maintain a 2.75 or equivalent grade point average.

The Foundation Money Management

1. There will be three accounts: the working capital, the managed fund and the scholarship fund.
2. The Foundation Board will first put aside money into the working capital fund for the amount they think they will need to raise the next crop.
3. In years 2013 and 2014, the foundation board will put the remaining funds with a bigger management foundation such as the Amarillo Area Foundation. The board will still retain control of the money.
4. In years 2015 and beyond, the board will decide each year how much goes into the managed fund and how much goes into the scholarship account.
5. The GISD business manager will write scholarship checks out of the scholarship account.
6. Any unused funds in the scholarship account will stay in that account for the next semester.

Process for Awarding Scholarships

1. Deadlines will be set for turning in scholarship applications. Example; the first Friday in August and the first Friday in December.
2. The student will turn in the required scholarship application by the deadline. The application will include their Notification of Awards from the university or the equivalent, (this is a letter that all students get after they have applied for student aid), their final bill for tuition/ fees, and grades.
3. The GISD business manager will check the student's application to make sure he/she qualifies for the scholarship according to the qualifications.

Qualifications to Be Eligible for the Scholarship

- G. The student must graduate from Gruver High School.
 - H. The student must present proof that the student applied for financial aid through the university, such as a Notice of Awards from the institution.
 - I. The student must take a minimum of 12 hours or equivalent full-time load to be eligible to receive funds.
 - J. The student must begin higher education the first fall or spring semester following graduation from Gruver High School.
 - K. The student must not have missed more than one semester.
 - L. The student will maintain a 2.75 or equivalent grade point average.
4. A student who qualifies will still have the number of points with which he/she graduated. For example, Sally Wally just graduated with 456 points and John Smith is in his sixth semester (he graduated with 620 points).
 5. All the students' points that qualify will be added up for a total amount of points for the semester.
 6. Individual student's points will be divided by the total points to get their percentage. The business manager will then use that percent to calculate how much money the student will get for that semester.
 7. The process will be repeated every semester.
 8. A master spreadsheet will be kept on the students.

Announcing Scholarship Amounts at Gruver High School Graduation

1. In April of a Gruver High School student's senior year, he/she is eligible to apply for the foundation scholarship.
2. The business manager will use the point total from the graduating seniors who have applied and the applicable points from previous semester of awarded scholarship to estimate the amount of scholarship fund for each eligible senior.

Determining the Amount of Funds Available for Scholarships

Establishing an Estimate for Graduation

1. The foundation board will meet in April.
2. The school will provide a model of the estimated number of students applying and amount of funds needed. (See attached)
3. The business manager will provide the financial data for all three funds.
4. The school will provide the foundation board WTAM's spring semesters' tuition and fees amounts for 16 hours.
5. The foundation board will use the information provide to establish an estimate to use for graduation.

Actual Amounts for Funds to be Awarded Each Semester

1. Each semester after all applications have been turned in, the foundation board will decide on the amount of funds to be awarded that semester.