

# **DRAFT**

## Elmwood High School Legacy Fund General ByLaw #1 October, 2012

### 1. **BANKING**

- a. The "Fund" or its "Officers" are not authorized to borrow money on behalf of the "Fund".
- b. The "Fund" shall operate a bank account for the purposes of the "Fund".
- c. The bank signing officers of the "Fund" are as follows:
  - i. President
  - ii. First Vice President
  - iii. Treasurer
  - iv. Secretary
  - v. Any other "Officer" of the "Fund" approved at an Executive Committee Meeting.
- d. Withdrawals from the "Fund" bank account require the signatures of any two bank signing officers.

### 2. **PROCEDURE FOR SELECTING RECIPIENTS OF BURSARIES AND SCHOLARSHIPS**

- a. The Officers of the "Fund" review the applications from the EHS graduating students. (EHS graduating students fill out one application for various scholarship and bursary awards that are available to the graduating students.)
- b. After reviewing the student applications, each of the Officers ranks their preferences and after an accumulation of the individual Officer rankings and after discussion on the rankings, a consensus is determined and the bursary/scholarship recipients are selected and communicated to EHS staff.
- c. The Officers may seek input from EHS staff for additional information on the applicants to assist in the selection of the recipients of the scholarships and/or bursaries.

### 3. **Plaque Donor Levels**

- a. Donors to the "Fund" are recognized on a plaque situated in EHS. The categories of donors are as follows:
  - i. Bronze \$100. - \$299.
  - ii. Silver \$300. - \$499.
  - iii. Gold \$500. - \$999.
  - iv. Platinum \$1,000. - \$4,999.
  - v. Diamond \$5,000. - \$9,999.
  - vi. Emerald Circle \$10,000. and over

- b. “Emerald Circle” donors have the right to have an annual bursary or scholarship awarded in their name or in the name of someone of their choosing.

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