

POLICY RELATING TO BUDGET/FINANCE

SCHOLARSHIP FUNDS

The Wachusett Regional School District shall encourage the awarding of scholarships to deserving students. Periodically, agencies, groups and individuals contribute funds to schools in the Wachusett District for the purpose of awarding scholarships to students. The District shall manage all scholarship funds in accordance with Chapter 71, Section 16, of General Laws of the Commonwealth of Massachusetts. Any scholarship money accepted by the District shall be deposited into interest bearing accounts in the name of the Wachusett Regional School District and designated as a scholarship fund in the name of the school such as “The Wachusett Regional High School Scholarship Fund”.

The School Committee shall establish a board of trustees for each school which has been endowed to review the expenditure of the respective scholarship funds. Each board shall consist of the principal of the school where the scholarship is to be awarded, a member of the School Committee, a member of the faculty, and a member or members-at-large from the community. Members shall be appointed for a term of up to three years. Where scholarships are not designated by the donor, the board of trustees shall have full discretion over how the scholarship funds shall be awarded.

First Reading: 12/08/97

Second Reading: 01/12/98

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