

# Statement of Objectives and Procedures

## Brookline Scholarship Fund

### Background

Over the years, the Town of Brookline has sporadically received donations to be used for a scholarship fund. The last donation was in 1992. To this point, no awards have been made from these funds. As of December 31, 2014, the funds had appreciated to over \$21,000.

The Scholarship Fund is managed by the Trustees of the Trust Fund. In 2014, the Trustees decided to initiate a program that would provide for distributions from the fund.

### Objectives

The Fund's objectives are as follows:

- Provide a single, annual award of \$1,000 for the second year of studies at a college. The "second year" stipulation is taken from a condition that was placed on some of the donations made back in the late 1970s.
- Partner with the Brookline Women's Club, which provides a scholarship to a Brookline resident for his/her *first* year of college.
- Upon confirmation that the current year's recipient of the Women's Club Scholarship will be attending a second year of college, the individual will receive that year's Brookline Scholarship award.
- Increase the awareness of the Town's Scholarship Fund to increase its assets and ability to make larger and/or additional awards in future years.

### Procedures

The objectives of this program will be reviewed annually. In late May of each year, the Trustees will contact the current year's recipient of the Women's Club Scholarship to confirm his/her plans to attend a second year of college. At that time, the Trustees will coordinate with the student regarding how payment will be made. Checks are made out to the college, not the student. Checks may be provided to the student for inclusion with their payment or sent directly to the college prior to the payment deadline.

*Adopted: May 2015*