

**MEDWAY PUBLIC SCHOOLS**  
**Medway, MA**  
**SCHOOL COMMITTEE POLICY**

Policy # 96

**STUDENT SCHOLARSHIP FUNDS**

Scholarship funds contributed to the school system are comprised of two primary types of funds:

1. 1. Those funds defined as “small gifts for scholarship purposes” that are donated in order for benefits to be realized by students enrolled at the Medway Public Schools.
2. 2. Larger gifts and "endowed" scholarships held in trust, managed by the School Committee, for the sole purpose that is defined in the gift. A Scholarship Committee will review the establishment language annually to determine annual gifting of interest earned to ensure that funds are being used for their stated purpose and the amount to be distributed.

Both types of funds shall be placed in the custody of the Town Treasurer for investment and accounting purposes, and these funds shall be disbursed by the Treasurer as directed by the Superintendent or his/her designee, unless otherwise stipulated by the donor.

A Scholarship Committee will be created. At the Scholarship Committee's discretion, they will make recommendations in a timely manner so that the benefits may be realized by students enrolled at the Medway Public Schools.

The Scholarship Committee will make recommendations to the High School Principal or his/her designee. Once reviewed by the High School Principal or his/her designee, he/she will send a report every fall to the School Committee of the name of the scholarship, the purpose of the scholarship, the criteria used to award the scholarship, the name of the student to receive the scholarship, and the amount of the scholarship.

The Scholarship Committee will also select a designee to provide a report to the School Committee annually of the established "General Scholarship" account and how the donations within that account have been allocated.

At no time shall accounts be used to benefit employees within the Medway Public Schools.

**Adopted: August 13, 1998**

**Revised: December 9, 2004**

**Revised: February 7, 2017**

**Approved: March 2, 2017**