



VERMONT GOVERNMENT FINANCE OFFICERS ASSOCIATION ADMINISTRATIVE POLICY

SUBJECT: SCHOLARSHIP POLICY

- I. STATEMENT** – This administrative policy is written to provide a guideline for the VTGFOA Board to consider, on an annual basis, offering scholarship(s) for attendance at Vermont GFOA, New England States GFOA, or National GFOA Conferences. The purpose of this policy is to clearly identify acceptable uses of scholarship funds in an effort to treat all interested participants fairly over time and changing VTGFOA Boards.
- II. PROCEDURES** – The purpose of providing scholarship funds to VTGFOA members is to encourage participation in regional conferences by members who otherwise would not have the means to attend. Nonmembers are not eligible to apply for scholarship funds. Reimbursement will be provided to individuals or organizations which incurred the cost on behalf of the attendee, and must be specified in the application. Substitutions of individuals by an organization must be approved in advance by the VTGFOA Board.

Scholarship awards will be provided on a reimbursable basis after confirmation of attendance. If the Board determines the amount of the award will be greater than the registration fee, other costs will also be paid on a reimbursable basis and will require supporting documentation (e.g. receipts). Eligible costs will be limited to costs incurred on the dates of the conference, including lodging the night before if the conference starts the following morning. Upon receipt of the appropriate supporting documentation, the Treasurer may issue scholarship payments without additional approval by the Board. If there are discrepancies or questions, the reimbursement will be brought to the Board.

If applications exceed available scholarships the Board will rank applications considering the following factors.

- Preference will be given to first time attendees
- Applicant's regular attendance at VTGFOA meetings and networking functions
- The length of time the applicant has been an active VTGFOA member
- One award per municipality

Scholarship funds not awarded within a fiscal year will be rolled forward to the next year, or returned to the donor, if required.

a. VTGFOA Conferences

At this time the Board does not offer scholarship opportunities for these events, however, the publication of this policy does not preclude the Board from expanding its scholarship program. At such a time the policy will be updated accordingly.

b. NESGFOA Conferences

In advance of each scholarship application period, the Board will determine the dollar amount for each scholarship and document the decision in the minutes. The scholarship amount will cover, at a minimum, the early registration fee for the conference.

The application period for scholarships for the NESGFOA conferences will close in advance of a board meeting scheduled prior to the expiration of the early registration period so that the Board may award scholarships in time for awardees to register at the reduced rate. Application forms will be distributed to the entire membership via email and available on the VTGFOA website.

c. GFOA Annual Conference

At this time the Board does not offer scholarship opportunities for this event, however, the publication of this policy does not preclude the Board from expanding its scholarship program. At such a time the policy will be updated accordingly.

Adopted: February 24, 2016

Updated: March 21, 2018