

SCENIC COAST ASSOCIATION OF REALTORS FOUNDATION  
FOUNDATION GUIDELINES and SELECTION CRITERIA

The Scenic Coast Association of Realtors® Foundation will oversee and administer all fundraising activities. The Committee Chairs for all committees who work on individual fundraising events will be appointed by the President of the Foundation. The Foundation will delegate organizational efforts and work assignments to the members of the Scenic Coast Association of Realtors®, and the Foundation will receive and administer the funds raised.

Funds accumulated by the Foundation will be held in a Benefit bank account. Collection and disbursement of all funds, and oversight of the Benefit bank account, will be administered by the Foundation and the Executive Officer of Scenic Coast Association of Realtors®. Benefit bank account signers will be the Scenic Coast Association Executive Vice President and the Foundation President, Foundation President Elect or Foundation Treasurer, with 2 required signatures on all checks.

All funds raised through the Foundation, including startup funds, will be distributed as follows (funds can be retained in the Benefit account if appropriate recipients are not identified in any given year):

- A) ~~30~~ 15% of annual gross profits to be held in reserve in the Benefit account but not to exceed \$~~3000~~ 1500.
- B) ~~70~~ 85% of annual gross profits may be given to a local charity *and/or educational and/or vocational scholarship.*

Unless there are extenuating circumstances which would prevent a *local charity* recipient from attending, the presentation of beneficiary checks will be made during a General Association Membership meeting, ~~Board of Directors Meeting~~, Bi Monthly Educational meeting ~~of the Scenic Coast Association of Realtors®~~ *or Holiday Breakfast and Installation of the Scenic Coast Association of Realtors. Scholarship recipients will be presented their scholarships during their high schools award presentations or at meetings/events deemed appropriate.*

Any charity applying for funds is required to ~~provide~~ *prepare* a letter providing information on their charity, specifically areas reached and confirm 501c3 status. The final selection of the charities will be made by the Foundation Fundraising Committee and voted on by the Foundation Board of Directors.

*Any student applying for a scholarship is required to complete the application provided by the Scenic Coast Association Foundation. Applications can be obtained from Morro Bay, Coast Union, Leffingwell and Mission Prep High School or from the Scenic Coast Association of Realtors® office.*

*Applicants for scholarships must reside in one of the Scenic Coast Association school district boundaries. The deadline for submitting the application will be March 31st, and applications must be submitted directly to the Scenic Coast Association of Realtors® office.*

*Student scholarship selection criteria will be determined by use of a matrix based upon point values. The items and corresponding point values may be amended by the Foundation Board of Directors. The Scholarship Committee will complete an individual point matrix for each student who has applied for a scholarship. Those students with the highest overall point totals will receive scholarships, in proportion to the funds, which are available. The exact amount to be given to each individual student will be determined by the Scholarship Committee and approved by the Foundation Board of Directors.*