



WATER ENVIRONMENT ASSOCIATION OF TEXAS SCHOLARSHIP FUND

1825 Fort View Road, Ste 102, Austin, TX 78704 | 512.693.0060 | www.weatsf.org

May 6, 2014

Dear WEAT Member:

Over the past few years, the Water Environment Association of Texas (WEAT) has recognized the need to further the education and skills of current members and their dependent children. With the increased costs at colleges and universities, funding has become a serious issue for many in obtaining an undergraduate or graduate education. To address this issue the Water Environment Association of Texas Scholarship Fund, Inc. (WEATSF) was formed in March 2013 and has received IRS approval as a 501(c)(3) non-profit organization. The WEATSF's primary function is to provide scholarship assistance to eligible members and their dependent children based on the criteria established for the Fund.

Scholarship funds may be awarded to qualified applicants from either the WEATSF General Fund or from one of several approved endowments. With the approval of the WEATSF Board of Directors, special endowments may be formed and named according to the wishes of the donor or Sponsoring Organization. Some have already been formed to honor or recognize an individual (alive or deceased) for their contribution to the water/wastewater utilities profession. Others have been created by special interest groups or WEAT Sections.

The endowment creators may establish additional criteria for awarding their funds provided the additional criteria do not supersede or contradict the criteria established by the Fund. An example of additional criteria might be giving priority to applicants who are active participants in the local WEAT Section. While the funds are prioritized in favour of their local Section, other applicants are not specifically excluded.

We hope you or your group will consider creating your own endowment. The policies for establishment of an endowment in WEATSF, as well as the policy for selection of scholarship recipients, have been included for your review and consideration. If you are interested in creating an endowment, please complete the attached Endowment Agreement Application and submit along with the initial contribution required for formation of the endowment. Include any additional criteria you are proposing for selection of scholarship recipients for the review and approval of the Board of Directors.

If you have any questions or need additional information regarding the formation of an Endowment, please contact one of the individuals listed below. Additional information is available at www.weatsf.org.

Cathy Sieger
Director/President
817-313-0218
siegerc@trinityra.org

Josh Marazzini
Director/Secretary
210-494-8004
jmarazzini@cpyi.com

Attachments: *WEATSF Policy Regarding Establishment of Endowments*
WEATSF Policy Regarding Selection of Scholarship Recipients
WEATSF Endowment Agreement Application
Example of Additional Criteria for Recipient Selection

***Water Environment Association of Texas Scholarship Fund
Policy regarding establishment of endowments***

Article I. Creation of Endowments

Section 1. Separate Endowments may be formed within the Fund with the approval of the Board of Directors.

Section 2. A group wishing to form an Endowment shall complete and submit an application to the Fund Secretary. The Secretary will evaluate the information provided and advise the Endowment Representative as to the administrative completeness of the application.

Section 3. If the application is complete and contains no element that is ruled inconsistent with the Bylaws, the Endowment may be approved by the Board of Directors immediately. If elements are present that are deemed inconsistent with the Bylaws, the Endowment Representative will be notified and an item will be placed on the agenda for the next Board meeting for consideration. The Endowment Representative will be invited to the Board meeting. Interested persons may attend the meeting to speak for or against formation of the Endowment.

Section 4. The sponsoring group may specify selection criteria for the Endowment. The Endowment selection criteria will be in addition to the criteria established by the Fund and may not supersede or contradict the criteria established by the Fund.

Article II. Endowment Funding

Section 1. An initial contribution of \$500 must accompany the application for creation of an Endowment.

Section 2. Subsequent contributions to the Endowment shall be added to the principal until the Endowment reaches a minimum level of \$5,000. When the minimum principal level has been reached, scholarships may be awarded the following year in the Endowment's name. Funds awarded may not deplete the principal balance below the minimum level for awarding scholarships.

Section 3. After the minimum principal level is achieved, the Endowment Representative must designate the application of additional contributions as either principal enrichment or for immediate use.

Section 4. When the Endowment's principal balance reaches a minimum of \$25,000, the Endowment will be designated as a permanent Legacy Endowment, requiring no further principal enrichment to retain the Endowment's name.

Section 5. If an Endowment has not reached the Legacy Endowment minimum balance, and has had no additional financial contributions in the previous three years, the accumulated funds of the endowment will revert to the General Endowment Fund for awarding of scholarships.

Section 6. Upon voluntary termination of an Endowment by the sponsoring group, all remaining assets after payment of debts will transfer to the General Endowment Fund.

Section 7. The principal balance of all Endowments will be invested by the Directors in the same manner specified for the General Endowment Fund.

Section 8. Minor considerations will be made from the General Fund to address administrative expenses for the Fund.

Article III. Endowment Representative

Section 1. The sponsoring organization of the Endowment has the option to appoint an Endowment Representative to the Board of Directors. Representatives serve at the behest of the Endowment's sponsoring group and may be replaced with written notification from the leadership of the sponsoring group.

Section 2. The Endowment Representative shall be a non-voting ex-officio member of the Board of Directors. Representatives are invited to attend and participate at Board meetings but may not vote on matters under consideration by the Board.

Section 3. The Endowment Representative has the authority to act on behalf of the Endowment in the selection and awarding of funds to candidates making formal application to the fund and determined to be eligible to receive funds based on the rules of the Endowment and in accordance with the selection criteria established by the Fund.

Section 4. Should the Endowment choose not to appoint a Representative, the Board of Directors will be authorized to select recipients for the Endowment until such time as a Representative is designated.

***Water Environment Association of Texas Scholarship Fund
Policy regarding selection of scholarship recipients***

Article I

Individuals eligible for Fund support shall have been a member of the Water Environment Association of Texas, or the dependent child of a member, for not less than one year preceding the date of the application for financial assistance.

Article II

In addition to the membership requirement in Article I, the Board of Directors shall develop application forms, selection criteria, and a scoring system to rank all applicants according to eligibility. The criteria used may include points for career choice, degree plan, financial need, academic standing, applicant or parent's level of involvement in the Water Environment Association of Texas. An applicant's eligibility shall not be determined based on sex, race, religion, or relationship to Board Directors, Endowment Representatives, or Officers of the Association.

Article III

Existing scholarship recipients must reapply annually and compete with all other applicant's for assistance. Recipients are limited to no more than four years of financial assistance unless extended by a majority vote of the Executive Board.

Article IV

Scholarships will be awarded annually at a date determined by the Board of Directors. Recipients will receive funds in two equal allocations, the first to be received at the beginning of the fall semester and the second at the beginning of the following spring semester. Receipt of the second allocation shall be dependent on the recipient maintaining a minimum grade point average of 3.0. In the event the recipient's GPA drops below the limit, a one-time probationary period may be granted with the agreement of the Board and the Endowment Representative.

Article V - CRITERIA FOR RECIPIENT SELECTION

CRITERIA POINTS

ORGANIZATIONAL MEMBERSHIP: (active membership of applicant or legal guardian/tax dependent)

W.E.A.T. Members.....10 Points

LENGTH OF MEMBERSHIP:

> 1 year.....2 point/Year (20 point max)

< 1 year.....Ineligible

DEGREE PROGRAM:

Engineering/Physical Sciences.....20 Points
Public Administration, Environmental Law, etc.....10 Points
Others.....Up to 9 Points

UTILITY CAREER PLANS:

Direct Industry Involvement.....20
Points Indirect Industry Involvement.....10 Points Industry Involvement
Unlikely.....0 Points

SCHOLASTIC RECORD (HIGH SCHOOL OR COLLEGE)

Excellent.....10 Points
Average.....5 Points
Poor.....2 Points

FAMILY GROSS INCOME LEVEL

Provide written explanation of financial need..... Up to 10 Points

EXTRACURRICULAR ACTIVITIES / COMMUNITY INVOLVEMENT:

Provide details on level of activity/involvement.....Up to 10 Points

MISCELLANEOUS:

Bonus Points for Special Accomplishments.....Up to 10 Points
(i.e. Eagle Scout, Valedictorian, Salutatorian, Armed Forces, Community Involvement, Heroism)



WATER ENVIRONMENT ASSOCIATION OF TEXAS SCHOLARSHIP FUND

1825 Fort View Road, Ste 102, Austin, TX 78704 | 512.693.0060 | www.weatsf.org

ENDOWMENT APPLICATION

The Sponsoring Group or individual funding the named Endowment within the structure of the Water Environment Association of Texas Scholarship Fund (WEATSF) agrees to abide by the WEATSF Policy regarding establishment of endowments and to award funds to selected candidates according to the rules of the Fund and with the approval of the WEATSF Board of Directors.

Title of Named Endowment: _____

Endowment Sponsor (Group or Individual): _____

Endowment Representative: _____

Address: _____

City, ST, Zip: _____

Phone No.: _____

Email Address: _____

Initial Contribution Amount: _____

Approved for the Endowment by:

Approved by the WEATSF by:

[Print Name and Title of Endowment Official]

[Print Name and Title of WEATSF Official]

[Signature of Endowment Official]

[Signature of Endowment WEATSF Official]

[Date Approved by the Endowment]

[Date Approved by the Fund]

Please attach: Additional Selection Criteria (if applicable)
Initial Endowment Contribution

Return to: **ATTN: Scholarship Endowment**
 Water Environment Association of Texas Scholarship Fund
 1825 Fort View Road STE 102
 Austin, TX 78704



WATER ENVIRONMENT ASSOCIATION OF TEXAS SCHOLARSHIP FUND

1825 Fort View Road, Ste 102, Austin, TX 78704 | 512.693.0060 | www.weatsf.org

ADDITIONAL CRITERIA FOR RECIPIENT SELECTION

ENDOWMENT NAME: XYZ Scholarship Fund

Criteria/Points

AWWA Membership.....10 Points

Active in XYZ Section.....Up to 10 Points

[REMINDER: The proposed additional criteria may not alter, supersede, or contradict the WEATSF general selection criteria.]

