



NEW ENGLAND STATES
GOVERNMENT FINANCE OFFICERS ASSOCIATION

ADMINISTRATIVE POLICY

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| SUBJECT: | SCHOLARSHIP POLICY |
| ADOPTED: | June 20, 2016 |
| AMENDED DATE: | November 2, 2018; September 10, 2019 |
| REVIEW DATE: | September 10, 2019 |

I. **PURPOSE** – The NESGFOA, in an effort to strengthen its commitment to provide continuing educational programs to promote the general principals of economy and efficiency in federal, state and municipal government administration, hereby approves the annual appropriation of funds to support scholarship. This policy identifies the level of scholarship being offered by the Association annually as well as general eligibility requirements.

II. **DEFINITIONS**

- a. **Business Year** – The annual business year of the association is September 1 through August 31 in accordance with the by-laws.
- b. **Scholarship Committee** – Members of the Scholarship Committee include the Association 1st Vice President, Secretary, and a member at large, appointed by the President, whose terms shall run consecutive with the Business Year. Should there be a conflict regarding a member of the Committee, the President shall appoint an alternate.
- c. **Immediate Family** – Dependent child or spouse/partner living in the household of an Association member

III. **SCHOLARSHIPS OFFERED**

- a. To promote professional development, the Association will provide to each of its six member states an amount, as approved in the budget, to be used at its discretion for the purpose of promoting professionalism in the field of municipal finance by offering scholarship registrations to the annual NESGFOA or National GFOA Conferences. This state scholarship shall be an annual budget consideration and released to the States following adoption of the Annual Budget. The level of scholarship may be amended or eliminated at the Board of Directors discretion by a two-thirds vote.
- b. The Association will award two scholarships annually:
 1. One, \$1,000 (one thousand dollar) scholarship to an existing public sector employee or an immediate family of an active NESGFOA member seeking a degree, at whatever level, in public administration, finance or accounting; and;
 2. One, \$2,500 (twenty-five hundred dollar) scholarship to attend the GFOA's Leadership Academy, (formerly the Advanced Government Finance Institute).

In the event the Leadership Academy program is not offered, two additional \$1,000 (one thousand dollar) scholarships shall be offered in accordance with section 3.b.1 above. These scholarships shall be an annual budget consideration and the level of scholarship may be amended or eliminated at the Board of Directors discretion by a two-thirds vote.

- c. In addition to the scholarships noted above, the Association will provide two, \$300.00 (three hundred dollar) member registrations to the annual NESGFOA Conference and one, \$1,500 (fifteen hundred dollar) member registration to the Annual GFOA National Conference. The lottery for the award of these registrations shall be made at the Annual NESGFOA Conference. These registrations shall be an annual budget consideration and the level of scholarship may be amended or eliminated at the Board of Directors discretion by a two-thirds vote.

IV. TIMELINE

The educational scholarship applications for members or members of their immediate family shall be solicited during the month of December and due back to the Committee no later than the 15th of February. The Scholarship Committee will meet to recommend scholarship awards and the awards will be made by the Board of Directors at its March/April Meeting held in conjunction with the Spring Training Session.

V. ANNUAL REVIEW

It is the intent of the NESGFOA Board of Directors to review this policy annually and update as necessary.