



NEW ENGLAND STATES GOVERNMENT FINANCE OFFICERS ASSOCIATION

ADMINISTRATIVE POLICY

SUBJECT:	SCHOLARSHIP POLICY
ADOPTED:	June 20, 2016
AMENDED DATE:	November 2, 2018; September 10, 2019; September 12, 2023
REVIEW DATE:	September 12, 2023

- 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.

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 scholarships up to an amount budgeted annually, recommended to be \$5,000, in any combination of the categories described below, allocated upon recommendation of the scholarship committee:
 1. One or more \$1,000 (one thousand dollar) scholarship to an existing public sector employee or potential college student seeking a degree, at whatever level, in public administration, finance or accounting.
 2. One - up to \$2,500 (twenty-five hundred dollar) scholarship to attend the GFOA's Leadership Academy, (formerly the Advanced Government Finance Institute).
 3. GFOA's Certified Public Finance Officer CPFO enrollment fee

4. One or more scholarships covering the Annual NESGFOA Conference or New England Spring Seminar Fee and lodging for a junior or senior undergraduate and/or graduate student seeking a degree in public administration, finance, accounting, or a related field.
5. One or more member registrations to the Annual NESGFOA Conference, New England Spring Seminar and/or up to \$1,500 (fifteen hundred dollar) member registration to the Annual GFOA National Conference.

IV. TIMELINE

Applications will be available on the NESGFOA website with instructions for submittal prior to the June and September board meetings or in accordance with the specific scholarship timeline. Scholarship Committee members will review timelines, applications and provide recommendations to the Board.

V. ANNUAL REVIEW

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