Agreement for Continuing Administration of Weaver Scholarship Donation

Between

La Center School District #101

And

La Center Scholarship Foundation

This agreement shall commence upon deposit of the $9,794.45 check from La Center School District (District) by the La Center Scholarship Foundation (Foundation) and shall be in force until all the funds remitted are exhausted for the purposes specified in this agreement.

<u>In regards to the annual "You've Met the Challenge" honorarium the District agrees to:</u>

Provide the name of the final nomination for the award at least two weeks prior to the 'Senior Awards Night' held traditionally in early June each year.

This nominee will be the Special Education student that demonstrates extraordinary effort and perseverance throughout their academic studies at La Center High School (LCHS), as chosen by a consensus of LCHS Special Education staff.

Provide all appropriate publicity and recognition at district events, consistent with other scholarships and awards of its type.

<u>In regards to the annual "You've Met the Challenge" honorarium the Foundation agrees to:</u>

Issue and make available for presentation at the 'Senior Awards Night' a $200 check payable to the nominee provided by the district.

Provide all appropriate publicity and recognition in Foundation-generated materials, consistent with other scholarships and awards of its type.

<u>In regards to the annual "Hanson Vocational Scholarship" the District agrees to:</u>

Solicit applications to be screened by the LCHS Vocational Committee, which will provide a final nominee for this award.

Assist Foundation in communication of payment criteria, process and timing for final scholarship awardee.

Provide all appropriate publicity and recognition at district events, consistent with other scholarships and awards of its type.

In regards to the annual "Hanson Vocational Scholarship" the Foundation agrees to:

For each year the 'Hanson Vocational Scholarship' is awarded hold and make available for payment $500 for up to nine months from the awardee's LCHS graduation date.

Release payment to awardee only after proof of enrollment in a post-high school vocational training program is provided by the awardee.

Determine process and timing requirements for payment of award and communicate relevant details (contact address, phone, etc) to the awardee, with the District available to assist in this communication effort.

Provide all appropriate publicity and recognition in Foundation-generated materials, consistent with other scholarships and awards of its type.

Financial Management:

Foundation agrees to deposit and invest funds subject to this agreement in investment vehicles that are no less secure than other Foundation funds invested.

Foundation shall maintain records of all disbursements made against the funds subject to this agreement.

Foundation shall alert District Fiscal Officer by January 1 of the year in which it is projected that insufficient funds will exist to permit awarding of both awards in their specified amounts by June of that year.

In the event that the above-specified notice is not provided to the District, Foundation will fund the specified amount of both awards from funds remaining from this agreement and other Foundation funds, as necessary, for that year and then this agreement will become null and void.