

## **STUDENT ACTIVITIES FUNDS MANAGEMENT**

**JJF-R**

### **Options for Use of Graduated Class Funds**

The class may:

1. Utilize monies for reunion purposes. Expenditures of these monies shall be made by a request to the Business Office with required signature of the class president and treasurer. If neither of these persons is accessible, an active member of the class must sign along with the co-signature of a class sponsor.
2. Provide reimbursement to each member of the graduating class for caps and gowns, as well as all or a portion of class dues paid through grades 9-12, allowing for a balance of not less than \$250 to cover all costs incurred by the class. Any balance remaining (not to exceed \$1,000) will be transferred to the reunion fund.
3. Leave a gift to the school. In this case, a committee not to exceed six members shall be appointed by the class. The Superintendent shall be informed of the names and advised in writing that the committee is empowered to act for the class. This committee shall make decisions by majority vote. Any vote so taken shall be submitted in writing to the Superintendent, stating how each member voted and signed by each member of the committee, including a description of the gift to be left to the school.

### **Excess or Unused Graduated Class Funds**

If a balance in excess of \$1,000 exists and a class fails to expend the excess, said monies will be placed in an interest-bearing graduated class scholarship account.

1. If said amount is \$100 or more, a \$100 scholarship will be awarded the succeeding year under the name of the graduated class and will continue to be awarded until such time as the balance is depleted. (Criteria and selection are to be determined by the Scholarship Committee; criteria will be consistent from year to year.)
2. If said amount is less than \$100 but more than \$75, monies will be placed and remain in an interest-bearing account until such time as the amount of said account is sufficient to provide a \$100 scholarship to a graduating senior.
3. If said amount is less than \$75, the district shall retain the option to combine said monies with other graduated class accounts having a balance of less than \$75 in order to provide a scholarship of \$100.

### **Maintenance of Funds by School District**

If there is no activity in a class reunion account and/or if a balance exists in an account after a period of fifteen years from the date of graduation, these monies will be deposited in the graduated class scholarship account, but only after the following steps have been taken:

1. Attempts have been made to contact an officer and/or a representative of the graduated class;
2. Contact persons will be provided with a copy of this policy with a letter indicating their options, as follows:
  - a. They may withdraw said graduated class account and maintain it personally on behalf of their class in an account separate and apart from those of the Seaford School District;
  - b. They may have said balance of monies placed in the graduated class scholarship account.

EFFECTIVE DATE: 9/1/86