

Organizations Eligible to Receive Foundation Grants for Scholarships

An organization will be eligible to receive a grant from the Foundation for School Business Management (the "Foundation") for scholarships to be issued in the name of certain award recipients only if the organization (i) is an Ohio school district or an organization described in section 501(c)(3) or the Internal Revenue Code, other than an organization characterized as a "private foundation" and (ii) meets the requirements set forth below.

1. An eligible organization must have legal authority to pay for scholarships for higher education.
2. An eligible organization must have in place or agree to put in place processes and procedures for selecting winners of scholarships, including a selection committee.
3. An eligible organization must have in place or agree to put in place procedures to ensure that Foundation-funded scholarships are not granted to (i) officers, directors, trustees of the organization, the Foundation or the Ohio Association of School Business Administrators ("OASBO"), (ii) members of the governing board of the eligible organization or its selection committee, or (iii) immediate family members of individuals described in clause (i) or clause (ii).
4. An eligible organization must have in place or agree to put in place procedures to ensure that Foundation-funded scholarships are used to pay for higher education (including room and board), such as making checks payable to the institution of higher learning to be attended by the recipient, and that the scholarship recipient enrolls.
5. An eligible organization must have in place or agree to put in place procedures requiring a scholarship recipient (or college or university on behalf of a recipient) to refund the grant if the student does not enroll or withdraws before the end of a semester.
6. The organization must agree to or be required by the grant letter to inform the Foundation of how the granted funds were used, including identifying the name of the scholarship recipient, the high school that he or she attended, and the college or university at which the recipient enrolled or has been admitted and is expected to enroll.
7. The organization cannot discriminate against applicants on the basis of race, religion, national origin, gender or sexual orientation in awarding scholarships funded with grants from the Foundation.