



ALBUQUERQUE
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To: ACF Board of Trustees
From: Rebecca Harrington, Governance Committee Chair
Date: August 24, 2022
Re: Memo – Scholarship Renewal Policy: GPA Provision

The Woodcock Family Education Scholarship fund was established in 1993 to provide aid to students who excel in math and/or sciences and plan a career in a related field. There are no living advisors for this fund.

The fund awards three \$2,500 scholarships annually. Each scholarship is renewable for up to four years contingent on a minimum GPA of 3.5. We have been notified that a scholarship recipient has received a GPA of 3.426 – 2% below the required minimum. This student originally received the scholarship in 2020, and was renewed in 2021. The Foundation has the ability to renew the scholarship, contingent on improved academic performance and satisfactory performance of other criteria of the scholarship program.

The Council of Foundations' legal department has advised that the Board of Trustees does not need to exercise its variance power to approve the renewal, but has recommended adopting a written policy to outline Foundation actions for scholarship renewals where there are no living donors to advise the fund. The proposed policy would also protect the Foundation from unintentional discriminatory practices.



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Scholarship Renewal Policy: GPA Provision

If a scholarship fund donor is no longer living and a student who has previously received the scholarship falls up to five percent (5%) below the originally required GPA for the scholarship, the Board of Trustees of Albuquerque Community Foundation delegates to staff, at their discretion, the ability to waive the GPA requirement for renewal that year so long as the student satisfies all other requirements for renewal and demonstrates strong overall academic performance. If the scholarship donor is living, Staff will request approval for the *de minimis* variance from the donor.