

## Guidelines for Administration of the Chestnut Ridge UMC Scholarship Trust Fund

- I. The Chestnut Ridge UMC Scholarship Trust Fund, created August 31<sup>st</sup>, 1992 by Hubert M. and Frances S. Carter, is to provide assistance through scholarship to needy children and young adults attending Chestnut Ridge UMC for Camp Chestnut Ridge or post High School tuition, while honoring Edna S. and D. Warren Holmes for their many years of dedicated service to Chestnut Ridge UMC and the community. This fund may also be used to help support needy children in the community as determined by the Property and Finance Committee of Chestnut Ridge UMC.
- II. Responsibility for administration of the Chestnut Ridge UMC Scholarship Trust Fund is placed with the Committee on Property and Finance for Chestnut Ridge UMC and its successors in office by document whence the Chestnut Ridge UMC Scholarship Trust Fund is established, in accordance with conditions set forth therein.
- III. In keeping with established conditions of the Chestnut Ridge UMC Scholarship Trust Fund, the initial principal of \$50,000.00 will remain in perpetual trust and annual scholarship grants made up to the amount of earnings realized there-from. Any residual earning shall be deposited with, and held in reserve by, the Treasurer of Chestnut Ridge UMC until needed ; otherwise, re-invested in the fund on the 31<sup>st</sup> day of August each year.
- IV. Scholarships will be granted, to eligible applicants, on the basis of
  - a. Christian character;
  - b. Church/community service record;
  - c. Satisfactory academic record; and,
  - d. Financial need.
- V. Decisions relating the the selection of recipients and the amount of grants shall be made by a five (5) to seven (7) member Scholarship Committee to be named annually by the Property and Finance Committee for Chestnut Ridge UMC, chaired by the Chairperson of Property and Finance Committee for Chestnut Ridge UMC, advised by the duly appointed Pastor of Chestnut Ridge UMC and include, at least the
  1. Lay Leader of Chestnut Ridge UMC;
  2. Chestnut Ridge UMC Church School Superintendent;
  3. Chairperson of the Administrative Council for Chestnut Ridge UMC ; and,
  4. Mrs. Edna S. Holmes, as long as she is able and willing to share in this responsibility.
- VI. The financial condition of applicants will be considered by the Scholarship Committee but is not to be the determining factor.

Addendum, added March 23, 2010.

- I. The Chestnut Ridge UMC Scholarship Trust Fund, created August 31<sup>st</sup>, 1992 by Hubert M. and Frances S. Carter to provide assistance through scholarship to needy children and young adults attending Chestnut Ridge UMC for Camp Chestnut Ridge or post High School tuition. If used for post High School tuition, the student can only apply for four consecutive years. In the event of an emergency and four consecutive years are not met, scholarships will be granted at the discretion of the Scholarship Committee.

Trustee Chair, Johnny Cates  
Finance Chair, Jason Elmore  
Church School Superintendent, Kim Allen  
Administrative Council Chair, Jimmy Cheek  
Scholarship Honoree, Edna Holmes.