**POLICIES AND PROCEDURES FOR AWARDING AND DISTRIBUTION OF FIRST COAST SAILING ASSOCITION INC. FUNDS, Rev 06-24-2024**

**Purpose:**

The purpose of this policy is to establish guidelines for awarding scholarships to the club members of First Coast Sailing Association Inc. (FCSA) in alignment with the organization’s payment and reimbursement policy.

1. **Scholarship Selection Process:**
	1. Each club member seeking a scholarship must follow their own internal club policy and procedures to identify individuals who qualify for the scholarship.
	2. The selected club member representative must provide their scholarship selection procedure to the Secretary of FCSA for documentation purposes.
2. **Affidavit Requirement:**
	1. The representative of the requesting club applying for scholarship funds must sign an affidavit confirming that they have followed their club’s internal policy and procedures for selecting deserving recipients.
	2. The signed affidavit shall be submitted along with the scholarship request to the Secretary of FCSA.
3. **Compliance with Payment and Reimbursement Policy:**
	1. The process for awarding scholarship must adhere to the payment and reimbursement policy of FCSA.
	2. All expenses related to the scholarship awards must be documented and approved in accordance with the payment and reimbursement policy**.**
4. **Documentation and Approval**:
	1. The Secretary of FCSA shall maintain records of all scholarship requests, including the signed affidavits and documentation of the club’s selection procedures.
	2. Scholarship requests, along with the supporting documentation, shall be reviewed and approved by the appropriate authority within FCSA, as per the payment and reimbursement policy.
5. **Record**-Keeping: Records of all check requests, including supporting documentation, approvals, and authorization, shall be maintained by the Treasurer via digital storage for audit and reference purposes.
6. **Disbursement of Funds**:
	1. Approved scholarship funds shall be disbursed to the requesting club in accordance with the approved annual budget and in accordance with the payment and reimbursement policy of FCSA.
	2. Funds shall only be used for the intended purpose of providing financial assistance to deserving club members as per the scholarship selection process.
7. **Accountability and Transparency:**
	1. The disbursement and utilization of scholarship funds shall be conducted with transparency and accountability.
	2. Any discrepancies or concerns regarding the awarding of scholarships shall be addressed promptly and in accordance with established procedures.
8. **Review and Evaluation:**
	1. This policy shall be subject to periodic review and evaluation to ensure its effectiveness and alignment with organizational objectives.
	2. Feedback from club members and stakeholders shall be considered in the review process to make necessary improvements.
9. **Communication:**
	1. This policy shall be communicated to all club members, representative, and stakeholders involved in the scholarship selection and awarding process.
	2. Clear guidance on the requirements and procedures outlined in this policy shall be provided to ensure compliance and understanding.
10. Implementation:
	1. This policy shall be implemented immediately upon approval of the Board of Directors.
	2. All club members and representatives involved in the scholarship awarding process shall be notified of the policy and its requirements.
11. Authority: The Board of Directors reserves the right to modify, amend, or revoke this policy as deemed necessary.