



# Living Water Ministries

## Scholarship Fund

### Action

The board hereby establishes a Scholarship Fund.

### Purpose

The purpose of the fund is to ensure that no child be excluded from having a summer camp experience with Living Water Ministries.

### Administrative Authority

A committee of four persons appointed annually by the board of the organization will be responsible for the management of the funds. The board will be responsible for approving all investment decisions. The financial records of the Scholarship fund are to be maintained by the treasurer with at least semi-annual Financial Statements and Reports provided to the board.

### Disbursement

Those children requesting scholarships for a Living Water Ministries' summer camp or program of at least five nights or more will submit an application to the Living Water Ministries Executive Director or individual he/she appoints. All who apply will be approved as long as the fund maintains a positive balance. Each approved scholarship will be for a dollar amount not to exceed one third of the total camp registration fee.

After each child with an approved scholarship attends the Living Water Ministries camp or program, the financial officer will transfer the approved amount from the fund to the operating accounts of Living Water Ministries.