

WISCONSIN CREDIT ASSOCIATION
EDUCATION SCHOLARSHIP FUND COMMITTEE RULES & GUIDELINES
FOR THE SCHOLARSHIP AWARDS COMMITTEE

- **PURPOSE:** This Committee shall review, evaluate and select scholarship recipients from applications submitted by individual members of the Wisconsin Credit Association (WCA). Committee members shall assist and recommend to WCA staff how funds should be raised. The Committee shall also establish and review guidelines for awarding scholarships. The Committee shall be called the Scholarship Awards Committee (SAC).
- **MEMBERSHIP:** The Committee shall consist of four (4) credit professionals who have worked in the business credit discipline for a minimum of three (3) years. These 4 individuals will be nominated by the WCA President, and subject to Board of Director (BOD) approval. Committee members' term of office is for two (2) years. Committee members shall serve no more than 3 consecutive terms. The WCA President shall nominate the Chairperson of the SAC every 2 years. The fifth member, the Board of Director's Liaison shall be appointed every 2 years by the BOD. The BOD Chairperson shall accept nominations by BOD members and then vote to elect their representative. One staff member of the WCA shall be an ex-officio member. Terms of office run with the WCA fiscal year for all five (5) members, May 1 through April 30.
- **COMMITTEE RESIGNATION:** In the event one of the 4 Committee members resigns during their term, the WCA President shall appoint a successor, subject to BOD approval to fill the remainder of the unexpired term. If the BOD Liaison resigns during their term, the BOD Chairperson shall appoint a successor for the remainder of their term.
- **VOTING PROCEDURE:** A quorum of 3 out of 5 voting members must be present in order to award scholarships or take other action. When voting on agenda items a simple majority rules. In case of a tie in voting the matter is defeated. The Chairperson votes on all matters.
- **MINUTES:** The assigned WCA staff person shall take minutes of each SAC meeting. They become official once approved at the next SAC meeting. Once approved by the SAC, copies shall be forwarded to the WCA President and the BOD Chairperson.
- **AGENDA:** The SAC Chairperson and the WCA staff person shall set the meeting agenda. When possible, it shall be sent to Committee members one week before the meeting.
- **MEETINGS:** The SAC shall meet at least once per year. While e-mail or phone meetings are permissible for awarding scholarships in an emergency, the one meeting per year will not be by phone or email.