

MIKE WADE MEMORIAL SCHOLARSHIP

National Rex Rabbit Club Fund Operating Procedures

1. The National Rex Rabbit Club will maintain a Scholarship Fund to award scholarships at the annual membership meeting held in conjunction with the Spring National Rex Rabbit Show each year. The fund shall be named in honor of Mike Wade.
2. All monies in this fund must be used for scholarship purposes.
3. Monies for the fund will be procured from the 50/50 Rex Auction held at the ARBA National Convention each year and from private donations from individuals, corporations, and affiliated clubs.
4. The National Rex Rabbit Club will strive to award a minimum of two \$500 Scholarships each year. The Board of Directors may change the number of scholarships and/or their amounts.
5. In the event that the National Rex Rabbit Club is no longer a chartered club, any monies in the scholarship account shall be donated to the ARBA scholarship fund in the National Rex Rabbit Club's name.

SCHOLARSHIP AWARD ACCOUNT

1. The President, Vice-President and Secretary/Treasurer shall maintain a separate accounting of all scholarship funds.
2. The account shall not exceed a \$15,000 cap, (or balance determined by the Board of Directors) upon renewals or other movements of funds.
3. All monies in this account must be used for scholarship purposes.
4. The Secretary/Treasurer shall disperse the awards in one installment after the recipient provides satisfactory proof of registration for the fall semester.

SCHOLARSHIP COMMITTEE

1. The President shall appoint the Scholarship Committee Chairperson and three (3) committee members at the ARBA National Convention. These appointees shall be approved by the Board of Directors and shall serve for two (2) years.
2. The number of members shall be set and/or changed by the Board of Directors of the National Rex Rabbit Club at the directors' meeting held at the ARBA National Convention.
3. The Scholarship Committee will evaluate the scholarship program and make recommendations for improvement.
4. The Scholarship Committee will perform the task of reviewing and selecting qualified National Rex Club members who apply for scholarships.
5. The Scholarship Chairperson, with input from the committee, shall be responsible for the records of the selection process and shall provide a list of recipients to the President by April 1st of each year.
6. The awards shall be dispersed in one installment after the recipient provides satisfactory proof of registration to the Secretary/Treasurer for the fall semester.