

6650 SCHOLARSHIP FUND

In order to administer special funds donated to this district for scholarship purposes, the Board of Education requires each such fund to be deposited in a separate interest bearing bank account carrying the name of the fund.

The Treasurer for each school is authorized to obtain interest for each scholarship fund at the fixed bank rate on such terms as may seem to him or her advisable and to make, execute, and deliver all instruments of assignment and transfer.

Disbursements from a scholarship fund shall be made by the Treasurer for each school in accordance with a schedule having the prior approval of the Board.

N.J.S.A. 18A: 11-1

Approved: March 21, 2000
Reviewed: October 16, 2018