

Gulf Coast Association of Geological Societies

2010-2011 SCHOLARSHIP FUND-MATCHING PROGRAM

PURPOSES

- To provide incentive to the Affiliated Societies of the GCAGS to raise new funds for their registered scholarship foundations.
- To create a means to generate publicity about the contributions of the Societies' scholarship foundations and the GCAGS to students in Gulf Coast region schools.
- To strengthen the interest of the Affiliated Societies in their participation in GCAGS activities and programs.
- To provide a way for the GCAGS to "give back" to the Affiliated Societies for their support of the Association.

BACKGROUND AND ESTABLISHMENT

At the April 2009 Mid-Year GCAGS Board Meeting, Ken Nemeth announced that the Corpus Christi Geological Society had proposed that the Board consider repeating its 1990-91 and 2004-05 scholarship fund-matching offer to the Affiliated Societies. At that meeting, further action on this matter was tabled until the September 2009 Annual Board Meeting, when more information about the financial status of the GCAGS would be available. Thus, the discussion of the proposed new fund-matching program was continued by the Board at the 2009 Annual Meeting, and it was projected that the GCAGS indeed would have sufficient financial strength to provide for the anticipated monetary needs of the fund-matching program. A motion was then made by Brent Hopkins that the GCAGS establish a new scholarship fund-matching program based on the same guidelines that were used in its 2004-05 fund-matching program. The motion was seconded by Dave Rensink, and it was passed unanimously by the Board.

PROGRAM DESCRIPTION

Period: January 1, 2010 through June 30, 2011.

Qualified Scholarship Foundations: The scholarship foundation of each Society must be legally registered with its State in order to be eligible to receive matching funds from the GCAGS.

Matching Fund Limit: The GCAGS will match (1:1) newly raised scholarship funds up to \$10,000 per Society, except for the Houston Geological Society, which will be allowed to receive matching funds up to \$10,000 for each of its two separate registered scholarship foundations.

Qualification of Contributions for Matching:

Only new contributions received by the society's registered scholarship foundation during the program time period will qualify for matching.

Contributions received by a Society's foundation from the Society itself or funds received by the foundation through its financial investments will ***not*** qualify for matching.

Examples of funds that qualify for matching:

- Charitable contributions made directly to the foundation from individuals (including the Society's own members), companies, and other organizations.
 - Contributions collected during dues payments and which are specifically designated for the Society's scholarship foundation.
 - Matching contributions from employers and companies. If a Society can get corporate matching for money raised for its scholarship foundation, GCAGS will match the total amount (*e.g.*, \$100 new contribution, \$100 corporate match, \$200 GCAGS match).
 - Funds raised by an event (*e.g.*, golf tournament) specifically for the Society's scholarship foundation.
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LGS supports two Scholarship Funds for UL Lafayette Geology Students:

- 1. Bill Paine LGS Endowed Scholarship**
- 2. Joe Battle LGS Memorial Geology Scholarship**

Donations to these 2 funds can be made through two entities:

**Lafayette Geological Society
P. O. Box 51896
Lafayette, LA 70505**

**University of Louisiana at Lafayette Foundation
P. O. Box 44290
Lafayette, LA 70504 – 4290**

Donations to the University of Louisiana at Lafayette Foundation MUST specify on the check/payment which of the two Geology scholarship funds is the intended recipient.

Donations to LGS should specify on the check/payment which scholarship fund is preferred OR donors may simply designate the recipient as "LGS Scholarship Fund".