

Ted Reinhardt and Bruce Brucato Memorial Scholarship

WHEREAS, Paul Swisher desires to establish a Scholarship Fund to be known as the "Ted Reinhardt and Bruce Brucato Memorial Scholarship Award Fund" and the award therefrom shall be called the "Ted Reinhardt and Bruce Brucato Memorial Scholarship Award".

WHEREAS, the Board of Education is authorized pursuant to Education Law Section 1709 (12), to take and hold for the use of the School District any gift, and to apply the same or the interest or proceeds thereof according to the instructions of the donor; and

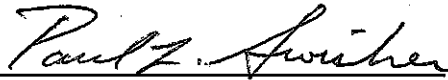
WHEREAS, the Board of Education will receive gifts and expect to receive further gifts in connection with the establishment of the fund; and

WHEREAS, the instructions which the donor has given in connection with the Scholarship Fund are as follows:

- A. That the Scholarship Fund be called the "Ted Reinhardt and Bruce Brucato Memorial Scholarship Fund". The principal is an expendable trust.
- B. That any expenditures from said scholarship be used solely for two (2) Kenmore East High School 12th grade students who plan to attend a college or university. The award shall be made to such students who have distinguished themselves in the academics, community service and extra-curricular activities as offered in that school and who has expressed a desire to enter the music field.
- C. That the recipients of the Scholarship be selected by a "Scholarship Committee" consisting of staff of Kenmore East High School (such as principal, guidance counselors, etc.) who shall jointly determine the students to whom such Award shall be presented annually.
- D. That on an annual basis, at a time commensurate with the graduation of the senior class of Kenmore East High School, the "Scholarship Committee" shall present two (2) awards in the amount of \$500 each from the principal and income as earned from such principal.
- E. The "Scholarship Committee" will solicit and accept recommendations, no later than May 5th of that school year from staff members at Kenmore East High School to insure the committee has an adequate amount of time to judge the applicants.
- F. That said Award shall be made to such distinguished students from the graduating class of Kenmore East High School, but in no event, more than \$500 to any such student. Such Award shall be payable directly to the students to be applied to tuition and expenses as may be incurred at college. In the event that any such student does not so attend college after having been nominated for said Award, said Award shall lapse and the "Scholarship Committee" shall make said Award to another student as otherwise determined herein.
- G. That in the event that the institution Kenmore East High School shall no longer be in existence, this Agreement for all purposes may be read to mean, the

successor of Kenmore East High School. In the event that both such institutions shall cease to exist, this Agreement shall end and the funds will be released as a one-time scholarship at that time.

- H. The District shall have the authority to invest monies held in the Scholarship account in a manner consistent with the law governing investment of school district funds and school district policies in order to maximize earning on said monies.
- I. The "Scholarship Committee" will grant the scholarships at the Kenmore East Awards Night.
- J. In the event that the Board of Education determines, in the sound exercise of its discretion, that is no longer appropriate, practical or necessary to continue this Scholarship, the funds remaining on deposit at that time shall be given as scholarships, funds permitting. If less than one hundred dollars (\$100) is remaining, it shall be transferred to another Scholarship at the discretion of the Board of Education.



Scholarship Sponsor Representative

Paul L. Swisher

Kenmore-Town of Tonawanda UFSD Representative

Date