

**Hershey Area Art Association
Financial Guidelines for Scholarship Program**

Financial Committee - Nick Elsener, Mary Lott, Susan Kelly-Dries, Kathleen Grim
Meeting - May 7, 2019

HAAA fiscal year follows the calendar year.

Scholarship funding:

- A. Monies from the following sources will be designated for the annual scholarship:
 - 1. Scholarship specific donations
 - 2. Hanging fees
 - 3. Sales commissions
 - 4. Smart Art Sales

- B. Collections from the designated sources will be applied to the scholarship reward for the following fiscal year. Ex. All monies from the above sources, collected during 2019 will be applied to the scholarship reward for 2020.

- C. If at the end of the fiscal year, there are insufficient funds for the reward, a fund raising effort will be initiated to raise the additional amount needed. If it is determined that a fund raising effort does not meet the reward amount, the BOD will approve moving monies from other sources such as; money from online Dick Blick, Amazon Smiles, Employee Xchange donations and other non-specific contributions.

- D. If at the end of the fiscal year, the reward fund amount is met or exceeded, the HAAA Board will make a determination to provide a second scholarship or apply the excess to other community outreach programs.

- E. Monies from the following sources are generally designated for general operating expenses:
 - 1. Membership annual dues
 - 2. General non-specific donations to HAAA
 - 3. Contributions from online sales at Dick Blick, Amazon Smiles, Pay Pal online donations and the Employee Xchange Program
 - 4. Donations from member estates and bequeaths.

Note - The Financial Guidelines are flexible and subject to change as recommended by the Financial Committee and the Board of Directors.

BOD Approved 5/14/19
Financial Committee - Nick Elsener, Mary Lott, Susan Kelly-Dries
Kathleen Grim - President