

Milton Town School District

Policy

F101: RYAN MEMORIAL SCHOLARSHIP

The monies from the estate of Mrs. Helen Ryan Ladue are to be invested in a management program which will not deter from the principal, but will yield a maximum amount dealing in a non-risk, conservative investment program.

The Board may award four (4) scholarships each year for no more than the total amount of the income earned on said scholarship fund. The board has the authority to redetermine the number of awards each year providing that the assets of the fund justify adjusting the number of awards in a given year.

All unused funds from the income generated in any year will be kept in a separate account to be added to the income generated by the principal of the fund in the succeeding year or years, in order to carry out the purpose of the fund.

Date Warned:

Date Adopted:

Legal Reference(s):

Cross Reference: