

HOGAN MEMORIAL SCHOLARSHIP FUND POLICY

1. *Establishment of Fund*

The Arkansas Hockey Association, Inc. (the “AHA”) has established the Hogan Memorial Scholarship Fund (the “Fund”). It is named in memory of Garrett A. Hogan, a youth hockey player who passed away in April 2017.

2. *Eligibility*

An eligible applicant must be between the ages of 8 and 18 planning to participate in the youth hockey programs offered by the AHA. Eligibility requirements include:

- Demonstrated financial need
- Demonstrated commitment by the applicant to the applicant’s respective team, including attending and active participation in practices and games

3. *Distributions*

Distributions will be made annually on or about November 15, unless otherwise approved by the board of directors of the AHA (the “Board”). Distributions may be made in any amount, not to exceed \$600 or the balance of the Fund, whichever is less. Distributions will be made directly to the AHA and used to offset house league or travel team fees. In years when there are no eligible applicants, no award will be made and the funds will remain part of the principal of the Fund.

4. *Award*

Annual awards will be made to qualified scholarship applicants on an objective and non-discriminatory basis. The Board shall appoint members to a Scholarship Committee (“Committee”) who will be responsible for advertising the availability of the scholarship, distributing and collecting applications, reviewing applications, and determining scholarship recipients.

5. *Scholarship Committee*

The Committee shall consist of three (3) AHA members to be chosen by majority approval of the Board at the regularly scheduled May board meeting each year, with the exception of the formation of the inaugural Committee. Committee members shall serve a one (1) year term and may serve consecutive and/or multiple terms. The Committee shall meet from time to time and as needed in order properly administer the Fund.

Scholarship recipients will be determined based on the criteria established in Section 2, recommendations from the Committee and a majority approval of the Board. Following the review of the applicants by the Committee, the Committee will submit recommendations to the Board for approval at the next regularly scheduled board meeting. Due to the sensitive nature of the applications, the names of the applicants will be withheld.

Upon receipt of the recommendations by the Committee, the Board will review and vote on the applicants. A majority of approval of the Board is required for each applicant in order for the respective scholarship to be awarded.

In the event a Committee family member (immediate or extended) applies, the Committee shall pass along the application to the Board for review determination, and a majority of approval of the Board is required.

In the event a Board family member (immediate or extended) applies, the Committee shall notify the President of the application, but standard review, recommendation and majority board approval procedures shall be followed.

6. *Investment*

The Fund shall be managed in a way that seeks to best balance risk, income, and growth. Investment authority shall rest with the Board.

7. *Reporting*

The Fund is a general asset, segregated from the operating funds, of the AHA and as such shall be reported regularly to the Board and the AHA membership ("Members") on appropriate financial statements. In addition, the Scholarship Committee will, at least annually, report to the Members the balance of the Fund, the amounts disbursed, and any changes made to this policy.

8. *Amending this Policy*

The Scholarship Committee may amend this policy with a two-thirds majority of the Scholarship Committee and a majority approval of the Board of at a regularly scheduled board meeting.

GUIDELINES FOR THE HOGAN MEMORIAL SCHOLARSHIP FUND

- Purpose:** The Hogan Memorial Scholarship Fund (the “Scholarship”) awards scholarships to youth hockey players based on demonstrated financial need.
- Criteria (Standards):** Youth hockey players eligible for assistance must be between ages 8 to 18, located in Central Arkansas, and participating in the Arkansas Hockey Association. Consideration will be given based on financial need and a commitment to the applicant’s respective team and the overall organization.
- Guidelines:** Scholarships will be awarded on an annual basis and be paid in one installment on or by November 15.
- Amount:** Subject to availability of funds, each scholarship awarded will be up to \$400 annually. Payments will be made to the Arkansas Hockey Association to offset house league or travel team fees.
- Deadline:** The application deadline is October 15. The Scholarship Committee reserves the right to reject any applications received after the deadline.
- Renewal Process:** This scholarship is not renewable. Previous recipients may re-apply.
- Application Submittal:** Applicants should complete the Scholarship application as well as write a short essay answering the following question:

Why is hockey important to me?

Complete applications and essays should be emailed to
littlerockaceshockey@gmail.com.