

# KEENE EDUCATIONAL ENDOWMENT

## KEENE ISD

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### Organization and Procedures

Recitations: The Keene Educational Endowment was begun in April, 2015, with the purpose of providing funds for the purpose of recognizing the academic achievements of graduating students at Keene High School, and awarding mini-grants and recognitions for KISD faculty.

Governance: Oversight of the Keene Educational Endowment Program, further referenced as “the KEE Program,” shall be the duties of a Governing Committee, further referenced as “the KEE Committee.”

The KEE Committee shall consist of, but not limited to, the following permanent members:

- KISD Superintendent
- KISD CFO
- One KISD Board Member
- Keene High School Principal

The KEE Committee may add at their discretion any KISD staff or community persons needed to fulfil prudent oversight of the KEE Program, or appoint any *ad hoc* committee for special purposes.

### Funding Sources:

- The KEE Program shall solicit donations at the first of each school year from the KISD staff. KISD staff may elect to make their donation by payroll deduction or by lump-sum methods.
- The KEE Program shall solicit donations from individuals, businesses, or any other interested party.
- The KEE Program shall participate in various fundraising activities selected by the KEE Committee.

Funds Management: Donations made to the KEE Program shall be deposited in the KISD General Fund Bank Account at Pinnacle Bank. A Trust & Agency Fund

shall be created in the KISD accounting system as a separate internal fund used exclusively by the KEE Program. This internal fund shall be subject to the annual KISD audit performed by an external audit firm. Fund information will be readily accessible for inspection by any interested party.

Because the donations are given to KISD, and therefore are a taxable deduction to the donor, annual donation letters shall be provided to the donors by the KISD Business Office.

Use of Funds: Funds collected in the KEE Program shall be used for these general areas of use:

- Provide academic scholarships to the top 10% of each KISD graduating class. The amount of the scholarships shall be determined by the KEE Committee. The KEE Committee may expand the qualifications for scholarships beyond academics, such as vocational school scholarships.
- Provide mini-grants to faculty to improve their skills or to enhance the learning environment for the students. Methods for applying for, criteria for awarding mini-grants, and mini-grant amounts shall be determined by the KEE Committee.
- Provide monetary awards for the Teacher of the Year honorees at the Keene Chamber of Commerce Banquet each year.
- Provide funding for purchase of premiums for donors. Premiums may be in the form of wearables, plaques, or signage. Decisions for premiums shall be at the discretion of the KEE Committee.
- Provide funds for expenses incurred in advertising, printing, or fundraising as needed to promote the KEE Program.
- Provide tuition fees for Early College or Dual Credit students that are not funded within the general budget of KISD.

Prohibited Activities:

- No member of the KEE Committee or its appointees shall receive remuneration from the scholarship funds.
- All purchases shall be pre-approved by the KEE Committee and purchase orders shall be created in the KISD accounting system. All payment shall be made using KISD checks- no cash transactions are allowed.

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