

SCHOLARSHIP COMMITTEE

October 17, 2024

ATTENDEES: Olga Saubermann, Sue Aberbach (co-chairpersons), Nancy Fairchild, Linda Frigon, Sara Keaney, Maura McGuinness, Judith Slisz

LOCATION: Zoom meeting **Time:** 1-2:40 pm

1. Welcome to Sara Keaney as our new committee member.
2. **Minutes**
 - The June 24, 2024, minutes were approved with 6 voting for approval and 1 abstention.
3. **Financial Report**
 - Linda reported that we(ESP) currently have almost \$49,000 combined in our money market account and checking account. Since July 1 we have received \$18,000 from members. Linda sends acknowledgement for their donations.
 - We will be using \$12,000 of our money in January for our 6 student Grant recipients. Our accountant will receive \$1,700 to do our taxes which are due November 15. Once we go over \$50,000, we are bumped up to a new level regarding taxes for the 501(c) 3.
 - We will be able to award financially ten scholarships this year.
 - Since the interest rate on our money market account has decreased Linda is looking into the credit union rates.
4. **Information on College Accreditation**
 - There were questions on one of our applications last year whether the college met our accreditation criteria. Judith reported there are 6 accreditation organizations in the United States which are based on regions. These accrediting bodies are the gold standard.
 - It was decided not to ask applicants to put accreditation body on the application. We will continue to evaluate each application with the knowledge of the most prestigious accrediting bodies.
5. **Changes to last year's Educational Grant application**
 - The ability for the application to be interactive is due to Gloria Gery.
 - The application is posted late in Spring.
 - Many of last year's applicants did not fill in the question of age. Sue will talk with Gloria about emphasizing this question.
 - On top of application add: Applicants must be residents of Middlesex or New London counties.
 - Applications will be due June 9, 2025. Update dates to 2025.

6. **Proposal to change name of committee to Scholarship Selection Committee**
 - It was proposed to change our committee's name to the Scholarship Selection committee to better reflect what we do.
 - Sue and Olga will bring this up at the next Board meeting and keep this committee informed. Speaking to our lawyer about this proposed change may also be helpful.
 - It was suggested that an organizational chart would be beneficial.

7. **Changes for Educational Grants: different demographics; guidelines for students who reapply for the grant**
 - After discussion regarding setting guidelines for the grant recipients who reapply for the grant or making exceptions to our criteria if we have an older candidate who did not excel in all criteria, it was decided to keep our guidelines the same: financial need, goals, academic achievement.

8. **Topics for next meeting/meeting date**
 - Publicity will be discussed at the next meeting. Approximately half of last year's applicants found out about the grant via Facebook.
 - We need to decide how much money to keep in reserve, especially if there is another pandemic.
 - How many applicants will we fund for next year and the financial amount.
 - **NEXT MEETING: DECEMBER 6 AT 10 AM VIA ZOOM**

Respectfully submitted,
Nancy Fairchild
Recording Secretary