

L.O.V.E. AMERICA FOUNDATION
CHARLOTTE SCHOLARSHIP PROGRAM

Foundation's Objectives and description

Section 1: Objective

To provide an annual merit scholarship to Lebanese orphanages individuals with Druze heritage that facilitates the pursuit of undergraduate education at accredited institutions.

Section 2: Program Description

Under the scholarship program, the L.O.V.E. AMERICA FOUNDATION in Charlotte, NC will award, annually, one scholarship to cover school and living expenses to one or more individuals. The program will also sustain each individual scholarship up to a maximum of three additional years (subject to meeting eligibility requirements).

This scholarship program will be supporting a minimum of four students on an annual basis. The L.O.V.E. AMERICA FOUNDATION Board of Directors will administer this program and may recommend adjusting the amount of the award or the number of recipients based on the availability of funds, chapter, and community needs.

Section 3: Eligibility

1. Must be of Druze heritage.
2. Must be a graduating high school senior in good academic standing applying to a four year accredited college or university anticipating graduation during the year of application who meets the grant criteria as listed below; or
3. Must be a Freshman or Sophomore, attending a community college, unmarried and under the age of 21 years at the time of application who meets the grant criteria as listed below, and is transferring to a four year accredited college or university; and
4. Must not be serving as or related to any officer or director of the L.O.V.E. AMERICA FOUNDATION or any member of the Selection Committee.

Section 4: Selection Committee

1. A Selection Committee shall evaluate all annual applications for this scholarship program in accordance with the Trust Document requirements and recommend the individual(s) for the scholarship(s) to the L.O.V.E. AMERICA FOUNDATION Board of Directors.
2. The Selection Committee shall be made up of two American Druze Foundation Board members and two to three diverse members from the community.

3. The Selection Committee members shall be selected at the Annual Meeting and shall serve for the current calendar year for which a scholarship(s) is being awarded.

Section 5: Award Selection Criteria

The following criteria shall be utilized by the Selection Committee to evaluate individual candidate merits for the annual scholarship awards:

1. Evaluation of Program Entry Application (Form A) and/or Sustaining Scholarship Application (Form B) as applicable and supporting documents.
2. Academic achievement including grades/GPA, rank in class, standardized test scores, etc.
3. Community/Extracurricular involvement.
4. Personal attributes.
5. Letters of recommendation.
6. For the sustaining scholarships, demonstration of good academic standing through transcripts/grades for the school year.

Section 6: Award Duration

1. Each award will cover one academic year and will be extended for an additional year if GPA is 3.5 or higher, for a maximum of four years of support per recipient.
2. No recipient may receive more than four years of support under this program.

Section 8: Funding of the Scholarship Program

1. The scholarship program shall be funded through annual fund raising activities, individual donations, business donations, and the growth of the fund through investment/interest income from the balance in the scholarship fund account.
2. It is the intent that the scholarship fund will eventually reach a level that is self sustaining from the investment income the fund generates.
3. The Love America Foundation Board of Directors shall deposit all scholarship funds in an account separate from all other Love America Foundation funds.
4. The Love America Foundation Board of Directors shall ensure that the scholarship funds deposited earn interest and/or investment income in a manner that allows the fund to grow but as a minimum, preserves the principal value of the funds deposited into the account.
5. The Love America Foundation Board of Directors shall provide a detailed financial account of the scholarship fund at the Annual Meeting.

Section 9: Continuation and Ending of the Scholarship Fund

1. The scholarship fund program is intended to benefit the Lebanese Druze Orphanage community.

2. If in the future, the scholarship program is determined to be unsustainable because of the lack of funding, need, or interest from the community, the program may be discontinued by a majority vote of the Board of Directors at the Annual Meeting. In that event, the remaining funds shall be distributed in the form of scholarships in accordance with the Trust Document until the fund is depleted.

3. The scholarship program shall be reviewed annually by the Love America Foundation Board of Directors to assess its effectiveness and continued benefit to the community. The Board will provide an update and recommend continuation, adjustments to the program or termination of the program at the Annual Meeting.

4. Majority vote by the Board of Directors will be required to terminate the scholarship program at the Annual Meeting.

Section 12: Amendments to the Trust Document

This trust document may be amended by the Love America Foundation Board of Directors with the exception of items 2 and 4 in Section 9 of this document.

Section 13: Oversight of the Program

The Board of Directors shall provide at the annual meeting a separate and detailed accounting of the status and activities of the scholarship program independent of the Foundation finances as follows:

1. Income credited to the fund including donations, fund raising activities, organic fund growth, etc.
2. Scholarship amounts paid for the time period.
3. All expenses other than scholarship payouts incurred by the fund.
4. Presentation of the fund status including items 1 to 3 in this section and the names of the recipients of the scholarships.
5. Documentation of meeting the requirements of this section shall be provided in the Board of Directors annual meeting minutes.

Approved by: Love America Foundation Board of Directors
