



Guidelines for Utilization of Minnesota Association of Agricultural Agents Association Endowment Funds

The primary source of funds for this quasi-endowment fund is residual revenue from the 1995 Annual Meeting and Professional Improvement Conference (AM/PIC) hosted by the Minnesota Association of County Agricultural agents (MACAA) in 1995. Funds were raised from program sponsors and conference registrations for the purpose of advancing professional improvement in the field of agriculture, and extension education in particular.

The funds have been placed into a quasi-endowment fund under management of the University of Minnesota Foundation. Upon direction of the Board of Directors of MACAA or their designated committee; and signature of approval from the Extension Program Leader-College of Agriculture, Food and Environmental Sciences (or their equivalent successor), funds may be released from this quasi-endowment for professional improvement purposes.

Purposes may include, but are not limited to:

- Support of MACAA members by way of scholarships to AM/PIC;
- Scholarships for award winners, program presenters and association leaders attending AM/PIC;
- Support of programs at future AM/PIC sponsored by other states in North Central Region;
- Scholarships for MACAA members seeking additional education (formal course work or other study opportunities);
- Undergraduate scholarships for agriculturally related students at the University of Minnesota or other institutions preparing for careers in extension education;
- Graduate level scholarships for agriculturally related students at the University of Minnesota or other institutions preparing for careers in extension education.

The Board of Directors of MACAA or its designated committee shall designate the application procedures for scholarships and coordinate the awarding of such scholarships to deserving individuals.

Summary reports of the fund will be provided periodically to the Minnesota Extension Service principle accountant's office where MACAA can get an update of its fund.

In the event the Minnesota Association of County Agricultural Agents or is succeeding professional association should disband, the balance of the funds in this fund shall be designated for the support of agriculture scholarships, with an emphasis in extension education careers.