

Discussion was had regarding the ability of GCLA to award scholarships and/or sponsorships to groups or individuals under the current wording of the bylaws. The ad hoc committee assigned to scholarships/sponsorships presented a motion for discussion. Chad Hudson presented an alternative motion for discussion. Both motions required amending the GCLA bylaws in different ways. Results of the discussion are as follows:

Amendments to GCLA Bylaws

Motion 26-03-03

Chad Hudson/Doyle Dean

Pass 10-0

I move that the bylaws of the **Greater Caddo Lake Association** be amended by adding “unless expressly authorized by a separate amendment to these bylaws” to Article 2 Paragraph 2.

Updated paragraph will read:

No part of the net earnings of the Association shall inure to the benefit of, or be distributed to its members, trustees, officers, or other private persons, **unless expressly authorized by a separate amendment to these bylaws.** The Association shall be authorized and empowered to pay reasonable compensation for services rendered and to make payments and distributions in furtherance of its exempt purposes.

Motion 26-03-04

Chad Hudson/Doyle Dean

Pass 10-0

I move that the bylaws of the **Greater Caddo Lake Association** be amended by adding Article 12, to authorize the establishment and administration of scholarships/sponsorships funded exclusively through a dedicated scholarship/sponsorship fund, separate from the Association’s general fund.

Article 12 – Scholarship/Sponsorship Fund

The Greater Caddo Lake Association may establish and administer scholarship programs to benefit eligible students in communities associated with the Caddo Lake region. The organization may also sponsor events and/or other organizations that align with the mission of the Greater Caddo Lake Association.

Scholarships/Sponsorships awarded by the Association shall be funded solely through a designated **Scholarship/Sponsorship Fund**, which shall consist of donations, contributions, fundraising proceeds, grants, or other funds specifically earmarked for scholarship/sponsorship purposes.

Under no circumstances shall scholarship/sponsorship awards be paid from the Association’s **general operating fund** unless expressly authorized by a separate amendment to these bylaws.

The Scholarship/Sponsorship Fund shall be maintained as a separate accounting category within the Association’s financial records and shall be used exclusively for scholarship/sponsorship related purposes, including scholarship/sponsorship awards and reasonable administrative costs directly associated with the scholarship/sponsorship program.

