

John B. McLendon Scholarship Fund
Annual Report
June 1, 2012

Program History

During the 2007 Legislative Session, the General Assembly established the John B. McLendon Scholarship Fund as a special fund with a \$500,000 appropriation to recognize leadership in athletes attending Historically Black Colleges and Universities in North Carolina. A copy of the legislation is appended to this annual report.

Scholarship Guidelines

- Two annual awards of \$1,250 per campus (\$500 for the 2011-12 academic year)
- Students must be undergraduate varsity athletes who demonstrate outstanding leadership qualities, are involved in the college or university community, and maintain high academic standards.
- Each campus may identify one male and one female recipient, with the exception of Bennett College for Women, who may identify two female athletes.

Summary of the 2011-12 Academic Year

For the 2011-12 academic year, six campuses paid a net total of \$6,000 to 12 McLendon Scholarship recipients. Earnings were significantly less than the amount required to pay the full scholarship, thus the awards for the 2011-12 academic year were reduced to \$500 for the academic year. Four campuses did not submit any nominees for the award. The table below reflects the total disbursed by campus.

The McLendon Scholarship Fund is invested with the Department of the State Treasurer and as of May 31, 2012, the balance for the fund was \$506,712, of which \$6,712 is available to fund scholarships for the next academic year. Because the fund has not been producing sufficient income to fund the full scholarship, the awards for the 2012-13 academic year will be \$300.

Students and Funds Disbursed by Campus for 2011-2012

	<u>Students</u>	<u>Funds</u>
Bennett College for Women	2	\$1,000
Elizabeth City State University	0	\$ 0
Fayetteville State University	0	\$ 0
Johnson C. Smith University	0	\$ 0
Livingstone College	0	\$ 0
North Carolina A & T State University	2	\$1,000
North Carolina Central University	2	\$1,000
Saint Augustine's College	2	\$1,000
Shaw University	2	\$1,000
Winston-Salem State University	<u>2</u>	<u>\$1,000</u>
Total	12	\$6,000

§ 116-209.40. John B. McLendon Scholarship Fund.

(a) Fund Established. – The John B. McLendon Scholarship Fund is established as a special fund. The Fund shall be administered by the State Education Assistance Authority.

(b) Fund Earnings, Assets, and Balances. – Interest on the Fund shall be credited to the assets of the Fund and shall become part of the Fund. Any balance remaining in the Fund at the end of any fiscal year shall be carried forward in the Fund for the next succeeding fiscal year.

(c) Fund Purpose. – The interest from the Fund shall be used to provide two leadership scholarships, one for a male athlete student and one for a female athlete student, at each of North Carolina's Historically Black Colleges and Universities that are accredited by the Southern Association of Colleges and Schools under the standards of the College Delegate Assembly of the Association, except that Bennett College shall receive funding for two leadership scholarships for two female athlete students. The scholarships shall be awarded on an annual basis pursuant to this section. The amount of each scholarship shall be one thousand two hundred fifty dollars (\$1,250) per academic year.

(d) Eligibility Requirements for a Scholarship. – To be eligible to receive a scholarship under this section, a student must meet all of the following requirements:

- (1) The student must meet enrollment standards by being admitted, enrolled, and classified as an undergraduate student in a matriculated status at an Historically Black College or University that is accredited by the Southern Association of Colleges and Schools under the standards of the College Delegate Assembly of the Association.
- (2) The student must be an athlete participating on a varsity team at the college or university.
- (3) The student must demonstrate outstanding leadership qualities, be involved in the college or university community, and maintain high academic standards.
- (4) The student must be designated as a recipient for the scholarship by the college or university at which the student has matriculated status.

(e) College or University Recommendations for Scholarship Recipients. – The Chancellor or President, as appropriate, and the Board of Trustees of each Historically Black College or University may designate students as recipients of the John B. McLendon Scholarships under this section.

(f) Rule-Making Authority. – The State Education Assistance Authority may adopt rules to administer this Fund.

(g) Reporting Requirement. – The State Education Assistance Authority shall report no later than June 1, 2008, and annually thereafter to the Joint Legislative Education Oversight Committee regarding the scholarships awarded pursuant to this section. (2007-323, s. 9.18(a).)