

Virginia FBLA-PBL Foundation

Board of Directors Policy

Number 9
Page 1 of 3
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Approved MM

Title: Distributions for *Competitive Events, Leadership Development, and Scholarship*

.01 Purpose

The purpose of this policy is to define distribution of funds.

.02 Applicability

This applies to all funds distributed by the Virginia FBLA-PBL Foundation for the above-mentioned purpose.

.03 Associated Policies

Bylaws of the Virginia FBLA-PBL Foundation.

.04 Exception Authorization

Any exception to this policy must be approved by the Board of Directors.

.05 Definitions

Competitive events are those events administered at the State Leadership Conferences of FBLA and PBL that are eligible for competition at the National Leadership Conferences.

Winners are those individuals who represent Virginia FBLA-PBL as the award representatives who compete in person at the National Leadership Conferences.

Eligible chapter/competitor(s) are those whose:

- FBLA or PBL chapter is a member of the Foundation in the award year.
- Competitor(s) compete at the National Leadership Conference.

Leadership development activities are those approved by the board of directors and the FBLA-PBL Specialist.

.06 Policy

The Board of Directors will allocate on an annual basis a portion of the investment earnings for distribution.

.07 Procedure

Section 1 – Competitive Events

- A. The Board of Directors will allocate on an annual basis **a percentage of the investment earnings for** distribution to those state winners competing at the National Leadership Conference **and representing local chapters that have donated a minimum of \$100**. The total allocated amount will be divided equally **among** the eligible participants as outlined in the procedures section. Funds will be distributed after the National Leadership Conferences upon notice from the FBLA-PBL Specialist indicating the eligible parties for distribution.
- B. The Board of Directors will determine the amount to be allocated at the Annual Board of Directors meeting.
- C. The FBLA-PBL Specialist will determine the total number of eligible chapters and the total number of eligible competitors for both FBLA and PBL upon completion of the respective State Leadership Conferences.

- D. The total funds allocated by the Board of Directors will be divided by the total number of eligible competitors (FBLA plus PBL). The awards will be given on a per competitor basis. The PBL funding will be separated from the FBLA funding to support the distribution outlined in E. below.
- E. The calculation for distributions to FBLA students will be as follows: Total funds allocated by the Board of Directors to FBLA students divided by the total eligible competitors to equal the amount of allotment per eligible competitor. This amount will be issued by check to the school of each eligible competitor upon notice from the FBLA-PBL Specialist after the completion of the National Leadership Conferences.
- F. The calculation for distributions to PBL students will be as follows: Total funds allocated by the Board of Directors to PBL students less \$500 (or another amount approved by the board) for leadership development grant will be divided by the total eligible chapters to equal the amount of allotment per eligible chapter. This amount will be issued by check to each eligible chapter upon notice from the FBLA-PBL Specialist after the completion of the National Leadership Conferences.

Example:

Assume \$11,000 allocation approved by the board. Subtract \$500 each for FB and PB leadership development activities. Balance is \$10,000. Assume 100 students eligible, 25 PB and 75 FB students would get $\$10,000/100 = \100 each. Distribution to FB for 75 students would be $\$7,500 = \100 for each eligible FB student. Distribution to PB would be $\$2,500$ minus an additional \$500 for the PB leadership adviser = \$80 for each eligible PB student. In summary:

\$7,500 for FB students

\$2,000 for PB students

\$500 for PB leadership adviser

\$1,000 for leadership development activities in both FB (\$500) and PB (\$500)

Total spent = \$11,000

NOTE: Sections 1 and 2 in Paragraph .07 provide directions for life and non-life membership minimum contributions and distributions.

- G. Criteria for the FBLA-PBL Specialist to validate compliance for the distribution of funds will include, but are not limited to, the following items:
- The FBLA or PBL chapter is a member of the Foundation in the award year.
 - The competitor competes at the National Leadership Conferences.
 - The national competitor participates in all other activities of the National Leadership Conferences as described by the FBLA-PBL Specialist.

Section 2 – Life Memberships**Life Membership Status Prior to March 1, 2009**

Chapters that have previously received life membership are encouraged, but not required, to continue making donations annually. Chapters that reached life membership status prior to March 1, 2009, will receive an annual partial distribution. If an annual contribution of a minimum \$100 (the bronze membership level) is made, that will result in a full distribution.

Life Membership Status after March 1, 2009

Beginning March, 2009, new life members must make an annual contribution at a minimum of \$100 (the bronze membership level) to be included in the full distribution for National Leadership Conference support.

***All life Memberships will receive points towards honor chapter.**

Note: Non-life membership chapters will be required to make annual donations of \$100 to be eligible for NLC support—see Section .07, Section 1, A. of this policy.

Section 3 – Leadership Development

In addition to the allocations outlined in section 1, paragraph E., the foundation will allocate \$500 per year to each division (FBLA and PBL) for leadership activities at Virginia sponsored conferences.

Section 4 – Scholarship

The Foundation agrees to supplement the difference if the funds raised do not cover the expense of the Sarah Lowe Thompson Scholarship.