SNO-KING SCHOOL RETIREES SCHOLARSHIP FUND BY-LAWS

ARTICLE I -Name, Composition, and Officers

1. Name: The Fund is called the Sno-King School Retirees (SKSR) Scholarship Fund

2. Composition: The Fund is composed of two funds:
    1. The ~~Annual~~ Sno-King School Retirees Scholarship Fund.
    2. The Winnie Smith Memorial Fund.

3. The Officers: The SKSR Board shall constitute the Board of Trustees.

ARTICLE II-Purpose of Funds

Each of the two funds has specifically defined purposes:

1. The SKSR Annual Scholarship Fund: The purpose of this fund is to provide financial assistance for one year to graduating seniors from Edmonds, Northshore, and/or Shoreline School Districts who are planning a career in education and who meet the defined criteria.

2. The Winnie Smith Memorial Fund: The purpose of this fund is to grant renewable scholarships to Sno-King Retirees Annual Scholarship Fund recipients, provided that they meet the defined criteria.

ARTICLE III-Annual Income Sources and Distribution for Each Fund

1. SKSR Annual Scholarship Fund:
    1. This fund derives its income from contributions, memorials, fund-raising activities and investments. The ~~Scholarships~~ Finance Committee will monitor and invest available funds in appropriate and safe financial instruments to ensure growth and security.
    2. If SKSR cannot maintain scholarships at the current level, the award amount may be reduced to a level that allows SKSR to provide scholarships.
    3. The SKSR Scholarships Committee shall provide the selection of recipients and management of these scholarships. Each scholarship is for one year.
    4. Distribution of these funds shall be decided by the Board of Trustees.

2. The Winnie Smith Memorial Fund:
    1. This fund derives its funds from the original investments, income sources, and interest received from the estate of Winnie Smith.
    2. The Finance Committee and Treasurer will monitor and invest available

funds in appropriate and safe financial instruments to ensure growth and security.

3. Recipients will be notified prior to the distribution of scholarships if there is a need to reduce the scholarship amount. If it becomes necessary to eliminate this fund recipients will be notified prior to the beginning of the school year.
4. The SKSR Scholarships Committee shall provide the selection of recipients and management of these scholarships.
5. Distribution of these funds shall be decided by the Board of Trustees.

ARTICLE IV-Closure of Winnie Smith Memorial Fund Investment Account

If the Winnie Smith Memorial Fund reaches a point that the next year's renewable scholarships are not able to be funded, the investment account for the Fund will be closed. The money remaining will be transferred to and invested in the SKSR Annual Scholarship Fund.

ARTICLE V-Provision for Funds upon Dissolution of SKSR Organization

As noted in our Non-Profit Organization documents and these By-laws, the SKSR Board serves as the designated trustees for the Sno-King School Retirees Annual Scholarship Fund and The Winnie Smith Memorial Fund. As such, if at any time it becomes necessary to dissolve this organization, the SKSR Board will fulfill its final responsibility for the Sno-King School Retirees Annual Scholarship Fund and The Winnie Smith Memorial Fund by distributing equally any remaining monies in those funds between the Foundation for Edmonds School District, a 501c3 organization; the Northshore Schools Foundation, a 501c3 organization; and the Shoreline Public Schools Foundation, a 501c3 organization, pursuant to a plan of distribution as provided by law. Receiving organizations will continue to fund those students who are currently receiving scholarships and continuing in the field of education at the time monies are transferred. The requirements to continue receiving the currently SKSR continuing scholarships will be passed to the receiving organizations (reference SKSR Policies and Procedures Article II Section 3.)

ARTICLE VI-Amendments

The By-Laws may be amended by the majority vote of the membership present at any regular or special meeting of the Sno-King School Retirees Unit.

Originally Adopted—September 17, 2003; 6 Revisions; Current Revision---Adopted February 19, 2026