

KLEBERG-KENEDY COUNTY LIVESTOCK SHOW CONCERT SCHOLARSHIP PROGRAM

DESCRIPTION

The Kleberg-Kenedy County Junior Livestock Show (KKCJLS) Association Board of Directors plans to sponsor a concert each year in conjunction with the annual livestock show and sale. The KKCJLS intends to distribute Sixty percent (60%) of the "Net Profit" from the concert each year to all qualified and eligible graduating seniors of all high schools located in Kleberg County or all qualified and eligible graduating high school seniors that reside in Kleberg or Kenedy Counties. The "Net Profit" is defined as those funds remaining after all expenses for the concert in any given year are deducted from all revenues received in conjunction with the concert in that year. If the concert were to lose money or break even in any given year there will be no distributions for that year. Distributions shall be capped at \$1,000 per eligible recipient and shall only be a one-time distribution. The remaining Forty percent (40%) of the Net Profit shall be distributed as follows:

1. Thirty percent (30%) shall be retained by KKCJLS to be used in subsequent year's concert, AND
2. Ten percent (10%) shall be transferred to the Permanent KKCJLS Academic/Vocational Scholarship Fund for use in future distributions to successful scholarship recipients.

If the Net Profit amount exceeds the capped amount that has been distributed, the residual balance of the Net Profit shall be placed in the Permanent KKCJLS Scholarship Fund.

ELIGIBILITY REQUIREMENTS

Applicant for the Concert Scholarship must meet or exceed the following requirements to be a qualified and eligible recipient of the Concert Scholarship Net Profits:

1. Be enrolled and actively participating in 4-H, FFA, or FCCLA at the time the application is submitted, AND
2. Be a high school senior and a graduate for the current year that resides in Kleberg or Kenedy Counties or attends a high school in Kleberg County, AND
3. Plan to attend an accredited college, university or vocational school during the first long semester following High School Graduation, AND
4. Be an exhibitor in the annual livestock show for a minimum of four (4) years, may include the applicant's senior year, AND
5. Must complete a Concert Scholarship Fund Application form and submit to the show office by January 10th, AND
6. Provide to the Show Office, before August 1st, evidence of enrollment in an Accredited College, University or Vocational School in the first long semester following High School Graduation.

AWARDING OF SCHOLARSHIPS

The KKCJLS Board of Directors shall each year determine the Net Profit amount from the Annual Concert and shall authorize the show office to distribute *approximately* Sixty percent (60%) of the Net Profit from the Annual Concert evenly divided to all qualified and eligible applicants who have been certified by the Show Office using the above criteria. The maximum that shall be distributed to each qualified and eligible applicant is \$1,000.

The distribution of the Net Profits from the Annual Concert will be a one-time distribution. The distribution will be made to the Accredited College, University or Vocational School in the recipient's name ONLY after the recipient has provided evidence of enrollment in an Accredited College, University or Vocational School in the first long semester following High School Graduation. The evidence of enrollment shall be provided to the Show Office before August 1st or the applicant forfeits their right to the Concert Scholarship funds.

DISPUTES

All complaints or disputes concerning the Concert Scholarship administration will be directed to the KKCJLS Board of Directors for consideration. The decision of the KKCJLS Board of Directors shall be final.

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