

## MEMORIAL SCHOLARSHIP FUND PLAN Amended as of 11 November 2022

Pursuant to the provisions of ARTICLE 4, Section 4.1.(l) and ARTICLE 8, Section 8.5.(n) of the Bylaws, as amended, of the Third Marine Division Association, Incorporated, hereafter referred to as the "Association+ or "Assn" there is a scholarship fund known as the Association's MEMORIAL SCHOLARSHIP FUND or "MSF" to be administered under the terms and conditions and for the purpose stated below.

### SECTION I - TITLE

The complete title of the above-stated scholarship fund shall be the THIRD MARINE DIVISION ASSOCIATION MEMORIAL SCHOLARSHIP FUND and will hereafter be referred to as the "MSF."

### SECTION II- PURPOSE & HISTORY

The purpose of the MSF is to provide financial assistance to qualified applicants as defined below in section IV "Eligibility"

Established in 1969, to honor the loss in The Republic of Vietnam of Division Commander General Bruno A. Hochmuth, the MSF has been providing need-based financial assistance to qualified applicants who have consistently demonstrated excellence in colleges and universities across the United States. The mission in 1969 was to provide assistance to dependents of Third Marine Division members who lost their lives in Vietnam or whose post service death had been certified by the Department of Veterans Affairs to be the result of hostile enemy action or other disabilities incurred. The mission has been since expanded to all subsequent Military Operations (as defined below in Section IV), living and deceased members (and their widows) of the Association and Association members who are Marines discharged within two years prior to the date of their first application.

### SECTION III - BENEFITS

A monetary grant of not less than Fifteen Hundred Dollars (\$1,500.00) nor more than Twenty Five Hundred Dollars \$2,500 per Scholastic Year, per eligible applicant, may be awarded by a majority vote of the Trustees for a full academic year. In the event a "midyear (late) applicant" applies for a spring semester these amount shall be reduced by Fifty Percent (50%). At the sole discretion of the Trustees, the range of award amounts may be reduced or increased depending on unusual conditions of financial need and of MSF monies available. Unless a majority of the Trustees votes otherwise, total monetary grants shall not exceed 95% of monetary donations to the MSF plus the interest and dividends earned through the close of the previous fiscal year prior to the next school year. In the event fiscal year donations to the MSF are \$3,000.00 or less, the 95% restriction shall be waived.

### SECTION IV – ELIGIBILITY & COMPLIANCE

To be considered eligible for MSF benefits, as stated in SECTIONS II and III above, an applicant must meet the following specific criteria of eligibility and compliance which may be modified by a vote of a majority of the Trustees only when they deem a special circumstance warrants such action and with the concurrence of the Chairman of the Association's Board of Directors Executive Committee.

1. A child, grandchild, great-grandchild or legal dependent of any personnel who lost their lives as a result of hostile enemy action while a member of or attached to a unit of the Third Marine Division in "Military Operations" as defined below OR
2. A child, grandchild, great-grandchild or legal dependent of any honorably discharged personnel deceased or retired having been a member of or attached to a unit of the Third Marine Division in Military Operations whose post service death has been certified by the Department of Veterans Affairs to have been the result of hostile enemy action or other disabilities incurred and were not the result of any misconduct by the veteran. OR
3. A child, grandchild, great-grandchild or legal dependent of a deceased member of the Association or the spouse of such member, provided the deceased member had held Association membership for a period of at least two (2) consecutive years immediately prior to his or her death OR

4. A child, grandchild, great-grandchild or legal dependent of a living member (sponsor) of the Association, provided the sponsoring member has held Association membership for a period of at least two (2) consecutive years immediately prior to the date of the eligible applicant's first application for assistance OR
5. Any personnel who has been recently honorably discharged having been a member of or attached to a unit of the Third Marine Division provided the person has held Association membership for a period of at least two (2) consecutive years immediately prior to the date of the first application, be current on all annual dues payments and who continues his or her membership for the entire period of their financial assistance.
6. "Military Operations" is defined as the involvement of any unit of the Third Marine Division in Vietnam, or in military operations designated as Desert Storm, Desert Shield, Iraqi Freedom, Enduring Freedom and in the countries of Southwest Asia defined for this purpose as Lebanon, Oman, Qatar, Iran, United Arab Emirates, Yemen, Afghanistan, Bahrain, Israel, Iraq, Saudi Arabia, Turkey, Kuwait, Syria, Cyprus and Jordan. Also, military operations conducted by order of the President of the United States anywhere throughout the world.
7. Applicants shall be unmarried or married and between the ages of sixteen (16) and twenty-three (23), both ages inclusive, as of the date of the original application for assistance. NOTE: If an applicant is applying per section 5. above as recently discharged personnel the MSF Chairman will determine the maximum age limit based on the applicant's circumstances.
8. Applicants shall complete annually in its entirety the application form with all required support documents to be received by the Secretary of the MSF Board of Trustees on or before the due date for each school year as declared. Each school year requires a new application to be submitted. Awards will only be given and/or continued provided the applicant maintains academic and conduct standards satisfactory to the educational institution attended and to the MSF Trustees and demonstrates the need for financial assistance. No post-graduate financial assistance will be granted.
9. Applicants shall have a minimum cumulative Grade Point Average (GPA) of 2.50 or higher at the time of the initial application; and shall maintain a minimum cumulative Grade Point Average (GPA) of 2.50 or higher to demonstrate academic proficiency and continue in the program and will only be given and/or continued provided the applicant maintains academic and conduct standards satisfactory to the educational institution attended and to the MSF Trustees. If an applicant is no longer enrolled in the school during the semester the applicant must notify the MSF Secretary in writing immediately. This also applies to a school approved if the applicant is granted a voluntary or involuntary "Leave of Absence" by the school.
10. Awards may be awarded for any approved course of study in an accredited college or university, or for any approved course of study in an accredited and approved post-high school trade school institution. Applicants must be enrolled in each semester for not less than twelve (12) credit hours. Awards will not be given in excess of four (4) years of undergraduate study except for:
  - Those undergraduate accredited degree programs where the undergraduate requirement is at least 150 credit hours or five (5) years of undergraduate study for graduation.
  - Those postgraduate accredited degree programs where the applicant has been an MSF awardee for three (3) undergraduate years of study and has graduated at the end of the third year.
  - Awards may be given in the event a "midyear (late) applicant" applies for a spring semester.
11. The applicant submits to the MSF Secretary after the end of each semester by the applicant's educational institution. Semester grade reports must be original official documents received directly from the educational institution, which includes secure/encrypted emails from the school registrar sent to the MSF Secretary's email. Online printouts or copies are unacceptable. Grade reports from the educational institution must show the applicant's name and ID number, semester GPA and cumulative GPA.
12. No scholarship will be based upon race, national origin, religion, sex or orientation, disabilities, or course of studies, if the applicant is otherwise qualified.

## SECTION V - ADMINISTRATION

The following Rules and Regulations shall govern the administration and operations of the MSF:

A. The Association, through the office of the Association Manager "Assn Mgr" shall be the custodian of any and all MSF assets, with supervisory oversight by the Association's elected President and Treasurer. The Assn Mgr, The MSF Chairman, and Treasurer shall invest such monies in short term and long term financial accounts and instruments as they deem necessary. For every change in the investments, the MSF Treasurer shall communicate these to the Association's Executive Committee, the Chairman of the Budget & Finance Committee and the MSF Board of Trustees. The Assn Mgr, The MSF Chairman, and Treasurer will use prudent ways to serve as fiduciaries of the MSF assets to invest in investment vehicles, such as interest-yielding

checking accounts, savings accounts, Certificates of Deposit, Money Market Accounts and other appropriate financial investments

B. The Trustees shall administer the MSF; there is no limit on the number of Trustees, in good standing, each serving in a rotating four (4) year term of office. Trustees shall be appointed and/or reappointed annually by the Association's Board of Directors, for (4) year terms. The newly elected Association President at the first scheduled organizational Board of Directors meeting will present those appointments after the annual elections. If a Trustee is unable to complete his or her four (4) year term of office for any reason, the Association President will, with the approval of the Board of Directors and the MSF Chairman, appoint a qualified Association Member in good standing to complete the departed Trustee's term of office. The appointment of any Trustee may be revoked "For Cause" by majority vote to do so by the Association's Board of Directors consistent with the Bylaws of the Association upon recommendation for such action by a majority of the MSF Board of Trustees.

C. The Trustees shall elect, annually, as one of their first orders of business at the Annual Board of Trustees Meeting, one (1) Trustee as "Chairman" of the Board of Trustees, Also, as one of the first orders of business at that meeting they shall elect one (1) of the Trustees as "Secretary of the Board of Trustees." The Chairman may assign other specific tasks and functions to other members of the Board of Trustees, as desired and needed.

D. The Chairman shall be responsible for the overall function of the Board of Trustees and will chair all meetings of the Trustees. The Secretary shall be responsible for maintaining all working records of the MSF, for taking and transcribing all MSF Meeting Minutes, for processing all MSF correspondence, including but not limited to the processing of all applications for MSF financial assistance, and to ensure proper and timely payment of approved MSF awards. The Secretary shall also keep the Chairman, and any other involved Trustees, informed of pertinent MSF activities. He will also, in the absence of the Chairman from the Trustees meetings, chair such meetings.

E. The Trustees are hereby granted and given plenary powers to promote, develop and administer the MSF in order to accomplish the purposes of the MSF as outlined in SECTION II. The Trustees are authorized and empowered to receive any source monies, securities and/or properties that may properly be transferred to the MSF accounts, in trust for the purposes for which the MSF was established. They are further, with the approval of the Association Board of Directors' Executive Committee, allowed to pursue special fundraising efforts specifically directed toward generating monies for use of awards approved by the Board of Trustees.

F. The Trustees may direct the Assn./Mgr. either to accumulate such monies, securities and other MSF properties owned and received by the MSF, in depositories, using the income for the purposes of the MSF. Gifts, donations or bequests shall not be accepted, without prior approval of the Association's Board of Directors. The Board must approve an donation if there are any stipulations, conditions, reservations or other limitations placed upon or attached to any such gift, donation or bequest which might in any way be considered contrary to the purposes of the MSF Plan.

G. The Trustees shall direct the Assn./Mgr. or MSF Secretary to pay the schools upon receipt of verification of enrollment. Such financial payment(s) will be paid by MSF checks equally divided into two (2) semester payments or one payment for a "midyear (late) applicant" spring semester.

H. All directives, including specifically those for disbursements of any and all monies from the MSF, shall be issued only upon order of the Trustees, through the Board's Secretary, shall and only with the approval of the Trustees' Chairman. All such directives to the Assn./Mgr. shall be made in writing.

I. The Trustees shall serve without any salary or other payments or compensation, except that the Board of Trustees may be reimbursed for any proper expenses accrued in the administrative function of this operation. The Chairman prior to payment by the Assn./Mgr or his designee must approve reimbursement for such expenses. The Trustees, through their Chairman, must obtain approval of the Association President before incurring any non-financial applicant aid expenses in the operation of the MSF.

J. The Chairman shall prepare a report, orally and in writing, for presentation to the Association membership at the Annual Membership Meeting. An oral presentation, if the Board of Directors requests one, will be made at the Annual Board Business Meeting. The Board of Directors may require additional reports at designated times, such as at other Association Board of Directors' Meetings, if held, and if such reporting is deemed advisable. The Chairman's Annual Report shall consist of a narrative summary of the activities of the Trustees, revenue

received by the MSF during the immediate past year, and the Trustees' proposed activities for the ensuing scholastic year. Additional information may be included, at the Chairman's discretion. In addition to this oral report by the Chairman, a copy of his written Report will be prominently posted in the Reunion Registration area, or otherwise displayed and available to the Association membership. A copy will also be furnished by the Board of Trustees' Secretary, to the Commanding General, 3rd Marine Division.

K. The Chairman shall call Board of Trustees Meetings at such times and at such places, as he deems necessary to carry on the proper operation of the MSF. He will call at least one (1) such meeting each scholastic year. The normal date and place will be at some time during the Annual Association Reunion. A majority of Trustees will constitute a quorum for official MSF business, unless a lesser number have been previously agreed to by mail ballot of all Trustees including proxy voting by a Trustee, If, for any proper reason, it is impractical to call a meeting of the Trustees at an Association Reunion, full details of any and all business requiring immediate action may be communicated by the Chairman, through the Secretary through the USPS or by e-mail to each Trustee. Written responses by USPS or e-mail to any such communications shall be considered a binding and a proper vote on the subject of such communications unless revoked in writing. Specifically, because of the time period involved and required, the voting on the annual scholarship award recommendations will be conducted in this manner. However, the obligation does not preclude, under special circumstance meetings, the consideration of additional awards or revision of already approved awards, by the Trustees, at their annual meeting held during the Association's Reunion.

L. Trustees, upon a seconded Motion and the majority vote of the Trustees, may, from time to time, establish, alter, revise, change, and/or promulgate such rules and regulations, as they deem necessary and desirable for the proper operation of the MSF consistent with the Bylaws of the Association. They will assist, whenever possible, in dissemination other scholarship opportunities for applicants. This information will be sent to prior year applicants, posted on the Assn website and communicated in other methods as available.

M. Trustee Proxy Voting. Proxy voting is a form of voting whereby a Trustee may delegate their voting power to another MSF member or, if approved by the MSF Chairman, another member of the Assn to enable a vote in absence. This person so designated is called a "Proxy" and the person designating them is called a "Principal". To authorize a Proxy the Principal must ensure the Proxy agrees to this and to notify the MSF Secretary of this 1 (one) week prior to any MSF meeting

N. This Plan shall be implemented upon the approval of the MSF Board of Trustees.

O. In this MSF Plan any gender-specific language e.g. he, she, Chairman, should be construed to include any gender, unless the context clearly suggests otherwise.

## SECTION VI – DISBANDMENT

If for any reason the Third Marine Division Association Incorporated should suffer disbandment, this program shall be discontinued and the Association's MEMORIAL SCHOLARSHIP FUND shall revert to the control and administration of the Commanding General 3rd Marine Division or to another appropriate Marine Corps oriented scholarship organization, as recommended by the Board of Trustees.

Revised & Approved effective November 10, 2022

Signed by MSF Chairman Peter A. Post November 10, 2022

    s/s P.A. Post  
Peter A. Post

Amended by a majority vote of the MSF Board of Trustees via email pursuant to written directions of the Secretary dated 15 October 2022, Effective 10 November 2022

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