



AGENDA ITEM

Lacombe County Scholarships

Red Deer College

June 11, 2020

BACKGROUND

In 2007 Lacombe County Council approved a \$300,000 contribution to Red Deer College for its "Building Communities Through Learning Campaign". This contribution was in the form of \$100,000 payments in each of the years 2008, 2009 and 2010.

Of the total \$300,000 commitment \$50,000 was used to establish an endowment, which along with a matching \$50,000 contribution from Red Deer College currently funds two \$1,500 annual scholarships commencing in 2008. The scholarships are as follows:

Lacombe County Leadership Scholarship

***Eligibility:** A student entering the first year of any Red Deer College post-secondary program in the upcoming academic year as a full-time student. Student must be a current or former resident of Lacombe County and have graduated from a high school within Lacombe County in the last three years.*

***Criteria:** Academic achievement and demonstrated excellent leadership qualities through community involvement.*

Lacombe County Leadership Scholarship for Apprentices

***Eligibility:** A 1st year Red Deer College apprentice who attended an Apprenticeship program in the most recent academic year. The apprentice must be continuing their studies in the subsequent year of the program at RDC in the upcoming academic year. The apprentice must be a current or former resident of Lacombe County.*

***Criteria:** Academic achievement, financial need and demonstrated excellent leadership qualities through community involvement.*

As a result of higher than budgeted investment returns on the Red Deer College's total endowment fund a surplus exists in our endowment. Red Deer College has recently inquired if we would be interested in using this surplus to 1) increase the values of the two current scholarships, or 2) create an additional scholarship.

Action requested of Council with respect to this matter is how to decide if the additional endowment funds should be distributed, and if so, in what form should this distribution be.

ANALYSIS

Red Deer College budgets for a 5% per annum return on their endowment investments and uses this as the basis of the scholarship distributions. Over the past several years the actual return has been in the order of 10% to 14% which has resulted in our initial \$100,000 endowment growing to approximately \$148,000. Based on a 5% interest rate we have an additional \$2,600 to distribute annually which increases the total value of our scholarships to \$5,600.

ALTERNATIVES

1. Approve one of the options in the chart below.

	<u>Scholarship Options</u>			<u>Total</u>
	<u>Current Scholarship</u>	<u>Current Scholarship</u>	<u>New Scholarship</u>	
Option 1 - No Change	\$1,500	\$1,500	-	\$3,000
Option 2	\$2,750	\$2,750	-	\$5,500
Option 3	\$1,500	\$1,500	\$2,600	\$5,600
Option 4	\$1,750	\$1,750	\$2,000	\$5,500
Option 5	\$1,850	\$1,850	\$1,850	\$5,550

2. Council direct Administration on a different course of action.

If Council was supportive of establishing an additional scholarship it is recommended that the scholarship be assigned to an RDC program having a rural focus. Some options available for this include:

Option 1

Eligibility: A full-time Red Deer College student who attended a Bachelor of Science program in the most recent academic year. The student must be continuing full-time studies in the subsequent year of the program at RDC in the upcoming academic year. The student must be a Canadian Citizen or landed immigrant. Preference given to a student pursuing a career in Agriculture or Agri-Business, Environmental and Conservation Sciences or Veterinary Medicine. Secondary preference to a student with a rural background.

Criteria: Academic achievement and financial need.

Option 2

Eligibility: A recent high school graduate entering studies at Red Deer College in the upcoming academic year as a full-time Business Administration, Bachelor of Commerce or a Management Certificate student. Student must have a minimum average of 81%. Preference to a student from a rural background or intent to return to a rural community after completion of their post-secondary studies.

Criteria: Academic achievement and financial need.

Option 3

Eligibility: A 1st year full-time Red Deer College student who attended the Legal Assistant Program in the most recent academic year. The student must be continuing full-time studies in the subsequent year of the program at RDC in the upcoming academic year. Preference will be given to a student from a rural background.

Criteria: Financial need, academic achievement and demonstrated volunteer involvement.

BUDGET IMPLICATIONS

There are no Lacombe County budget implications associated with this matter.

LEGISLATIVE RESPONSIBILITIES

Section 3 of the Municipal Government Act (MGA) states the purposes of a municipality are:

to provide good government,

- a) to provide services, facilities or other things that, in the opinion of council, are necessary or desirable for all or part of the municipality, and
- b) to develop and maintain safe and viable communities.

Section 180(1) of the MGA states that Council may act only by resolution or bylaw.

STRATEGIC PLAN

The following elements of the County's Strategic Plan are relevant to this issue:

Our Vision: "An attractive, balanced and progressive community."

Our Mission: "To build a safe and vibrant community through leadership, innovation and healthy relationships."

Awareness Strategic Priority: "Enhance the public's awareness of Lacombe County."

PUBLIC PARTICIPATION

Pursuant to *Policy AD(40): Public Participation Policy* the appropriate level of engagement for each public participation opportunity is selected on a project-to-project basis. For this item the following engagement will take place:

- *Inform*: To provide the public with balanced and objective information to assist them in understanding the problem, alternatives, opportunities and/or solutions.

Highlights of all County Council meetings are published on the County Website and in the County News.

RECOMMENDATION

That Council pass the following resolution:

That the additional funding available through Lacombe County's endowment with Red Deer College be used to increase the values of the two current Lacombe County scholarships from \$1,500 to \$1,750 and that a new scholarship of \$2,000 based on the following eligibility and criteria be established:

Eligibility: A full-time Red Deer College student who attended a Bachelor of Science program in the most recent academic year. The student must be continuing full-time studies in the subsequent year of the program at RDC in the upcoming academic year. The student must be a Canadian Citizen or landed immigrant. Preference given to a student pursuing a career in Agriculture or Agri-Business, Environmental and Conservation Sciences or Veterinary Medicine. Secondary preference to a student with a rural background.

Criteria: Academic achievement and financial need.

PREPARED BY: Tim Timmons, County Manager



REVIEWED BY: Tim Timmons, County Manager

