Policy:

1. Palm Beach State College Foundation shall serve as the depository for private contributions and state matching grants under Section 1011.85 FS. The foundation shall be responsible for the maintenance, investment and administration of these contributions and matching grants.

2. Application for state matching grants may be made for the following purposes:
   a. Scientific and technical equipment.
   b. Scholarships, loans, or need-based and emergency grants including grants for educationally-related expenses such as books and equipment, housing, transportation, and child care.
   c. Programs that recognize teaching excellence and that promote retention of faculty and staff.
   d. Programs that benefit future students as well as students currently enrolled at the college.
   e. Programs that improve the quality of education and the quality of the overall educational experience at the college.
   f. Programs that enhance economic development in the community.
   g. Expenditures for hospitality and the general promotion of the college in the community.
   h. General operating support for the activities of the college foundation that encourage private philanthropy.

3. Endowed Academic Improvement Trust Fund (AITF) scholarship funds previously created and matched at 66 percent are to be awarded in accordance with the wishes of the donor. In the absence of specific criteria approved by the donor, AITF scholarship funds may be used to support scholarship awards for associate in arts (AA), associate in science (AS), or associate in applied science (AAS) degree-seeking or college credit certificate program students in any discipline with a minimum overall cumulative grade point average of 2.0.

4. The foundation may create and request state matching grants for “2+2” scholarships to support students who graduate Palm Beach State College and continue at an upper division school that is part of the Florida State University System.
5. The foundation may create scholarship funds eligible for scholarship matching grants in support of either degree or certificate programs.

6. AITF program and scholarship matching grants received will be allocated to the purpose or fund designated by each donor. The executive director of the foundation shall determine the order in which matches are applied to donations.