

GUIDELINES OF THE INSTITUTE OF ROAD TRANSPORT ENGINEERS OF NZ SCHOLARSHIP FUND

(1) Establishment

In accordance with the objectives of the Institute of Road Transport Engineers of NZ Inc (hereinafter referred to as IRTENZ, or the Institute) listed in rules 2(a) and 2(c)(iii) in the Institute handbook, and in accordance with the 1996 IRTENZ strategic plan goal to encourage engineering and technical expertise in the membership, the Council of the Institute has established a fund to be known as the Institute of Road Transport Engineers of NZ Inc Scholarship Fund (hereinafter referred to as the Fund).

(2) Purpose and Scope

The Fund is set up to provide a source of financial assistance to [financial] members of the Institute (or any other person approved by the Executive Council), to further their knowledge and technical expertise in matters associated with road transport in as much as this meets the aims of the Institute, and provide a resource for information for distribution to the Institute's members.

(3) Applications

Applications will be considered by the Executive Council (hereinafter referred to as the Council). All applications will be considered based on the criteria set out in the IRTENZ Scholarship Fund Application Form.

In addition to the criteria of the Application Form, each application shall also satisfy at least one of the objectives set out below in as much as the application shall also satisfy the requirements concerning the furtherance of technical expertise and knowledge, both in respect of the applicant, and the Institute. (refer to Purpose and Scope).

The objectives upon which applications are to be considered are:

- (1) Educational and Traineeship outcomes.
- (2) Attendance at or, presentation of a short course, seminar, conference, lecture, class, or any other learning or educational environment that would advance the knowledge of the Institute's members.
- (3) For the development and publication of booklets brochures, guides, circulars, periodicals, articles and any other mechanism electronic or hard copy for disseminating information to members.
- (4) Any other project, technological or educational, that the Council agrees will contribute to the Institute members level of knowledge and expertise.

(4) Application Processing

Applications may be considered without the need for a formal meeting. Deliberation on applications may take place using phone, facsimile or any other appropriate means of electronic communication.

In circumstances where no formal meeting takes place, the responses received by the Institute in respect to an application (from any Council member) may be considered to form part of the record of deliberations on that application.

The Council shall consider all applications for financial assistance from the Fund based on the criteria set out in the application and taking into account the objectives listed under the clause 1.2, in the Scholarship Funding Application and the following factors:

- (1) The funds available in any one year.
- (2) The number of potential applicants.
- (3) The funds required for any applications carried over from the previous funding round.
- (4) Any supplementary funds that may be required by applicants.
- (5) The quality of the applications.
- (6) The potential benefits to the Institute's members.

To assist the Council in its judgements the Secretary of the Institute shall provide the following information:

- 1) The quantum of funds available for appropriation in the current calendar year.
- (2) Evidence of any commitments for funding not uplifted.
- (3) Guidance to the Committee that would assist them to carry out their deliberations with impartiality and prudence.

(6) The Scholarship Fund Management

The Fund shall consist of a quantum of monies determined each year by the Council of IRTENZ at the Council meeting that takes place immediately prior to the Annual General Meeting.

The quantum of the Fund shall [for the time being] remain in the general accounts and be annotated by the term **Scholarship Funds**.

In determining the quantum of funds apportioned on the Fund the Council shall give cognisance to the following

- (1) The financial status of the Institute.
- (2) The value of any un-expended portion of the Scholarship Fund from the previous years.
- (3) The expected call on the Funds from applicants for financial assistance.
- (4) Any additional funds that may be required to meet Funding grants approved but not uplifted.
- (5) Any supplementary funds that may be required by applicants.

The Fund and its availability and provision to applicants shall be managed by IRTENZ (Hon) Secretary and President.

The Council shall at all times exercise proper authority and competence concerning the management of the monies annotated as the Scholarship Fund in the accounts of IRTENZ.