

Newark High School Alumni Association Policy for Maintaining Class Reunion Funds

Purpose: Class Reunion Committees occasionally wish to hold excess funds from reunions to apply to their next reunion event, but do not want to maintain an inactive bank account due to fees. The NHS Alumni Association (hereafter referred to as the “Association”) can offer a place to leave the funds under the following conditions:

- 1) All Reunion Committee funds may be comingled with those of the Alumni Association. The Association’s Treasurer will maintain an ongoing accounting of each Class Reunion Committee’s portion in the Treasurer’s Report.
- 2) The Alumni Association will not charge the Class Reunion Committees any fees for such service and the Association will not pay any interest to the Class Committees for the time that any funds are held by the Association.
- 3) When a Class Reunion Committee deposits funds with the Association, the representative(s) of the Reunion Committee shall submit in addition to themselves at least two alternate representative names and their contact information to whom the money may be released without the consent of any other person. The depositing representative will also sign the attached disclaimer that will hold harmless the Association, its officers, board members and general membership responsible for any loss of principal during the time the funds are held by the Association.
- 4) Any change in this policy shall not require the approval of any Class Reunion Committee. The Association will attempt to make any policy changes known to the Class Reunion Representative and/or the alternates.
- 5) All depositors agree to hold the NHS Alumni Association, its Board Members, Officers and general membership harmless should funds be lost or abandoned. Should funds not be claimed within 10 years of deposit, the deposit becomes the property of the NHS Alumni Association Treasury.