

**THE  
JOHN HENRY COGDELL  
MEMORIAL  
SCHOLARSHIP  
FUND**

**ESTABLISHED  
2001  
for  
LEXINGTON HIGH SCHOOL SENIORS  
LEXINGTON, TN 38351**

## **The John Henry Cogdell Memorial Scholarship Fund**

The John Henry Cogdell Memorial Scholarship Fund is being established in order to provide a helping hand to needy students who want to further their education. My father had to assume a family supporting role at a young age when his father died and left his mother and nine brothers and sisters in financial need.

Although John Henry Cogdell died at the early age of 39, he gained a reputation as a good, hard-working and honorable man who gave a helping hand as he could to those in need. Therefore, it is only fitting that this fund be established in his memory, as a reminder of his life and to continue his good name.

The John Henry Cogdell Memorial Scholarship is made with the following guidelines:

1. No direct descendant of John Henry Cogdell can be eligible for this scholarship.
2. Children or Grandchildren of Board Members are ineligible for this scholarship.
3. Students who have adequate financial means to further their education are not eligible for this scholarship.
4. Drug and alcohol abuse disqualifies any applicant and voids any awarded scholarship.
5. The initial funds are to be invested in Blue-Chip Mutual Funds provided by First Bank, Lexington, TN. After 5 years from the date of the initial investment the funds can be moved to 3 types of investment. i.e.:
  1. Blue-Chip Mutual Funds
  2. U.S. Treasury Notes
  3. Certificates of Deposits with a local FDIC insured bank
6. The first John Henry Cogdell Memorial Scholarship shall be awarded in the school year, 2002.
7. The minimum amount of the award shall be \$500.00 per year. (If the Fund growth per year exceeds \$1,000.00, then a maximum award up to \$750.00 may be given. For each \$10,000 of assets the Fund can provide a \$500.00 benefit.)
8. I, Bobby Lee Cogdell, son of John Henry Cogdell, and in whose name I have established this Fund, appoint the following, original, Board of Directors and Guidelines for subsequent appointees.
9. The Fund shall always be know as **The John Henry Cogdell Memorial Scholarship Fund** and awarded as such.
10. Every other year the award must be given to a minority student. Should no minority student apply within the set time limit and meet Fund criteria, then the Board shall extend the time period by 2 weeks and proper notification shall be placed in the local newspaper, announcing this grace period for minority applicants to apply. If no qualified minority student applies, then the Board is free to award the scholarship to the most deserving candidate, regardless of race.
11. The Annual Fund shall be from:
  - a. Dividends that accrue to the Fund.
  - b. Balance of Fund amount derived from sale of enough assets to fund at the prescribed level set forth.

## **THE BOARD OF DIRECTORS SHALL BE COMPRISED OF:**

1. Principal of Lexington High School
2. Minority Educator
3. Guidance Counselor at Lexington High School
4. Local Bank Financial Advisor
5. Member of the Clergy of Lexington/Henderson County

(A.) Principal of Lexington High School.

(B.) A Minority Educator, who is employed at Lexington High School. (May be a Henderson County Employee if necessary.

(C.) Guidance Counselor at Lexington High School

(D.) Local Bank Financial Advisor (Preferably a Security Investment Banker)

(E.) A Member of the Clergy of Lexington or Henderson Co., TN.

(Each Clergy appointee shall serve for 3 years and will rotate between white and minority Ministers.)

### **Duties of Board Members**

- It is the duty of The Lexington High School Principal and Guidance Counselor to make this scholarship fund and its application available to students of Lexington High School.
- The Board has sole authority over the timing of award and disbursement of scholarship funds. (examples: may choose 2<sup>nd</sup> semester over 1<sup>st</sup>. or may disburse funds directly to the college.)
- Board meetings shall be conducted as Parliamentary Procedure dictates with the Lexington High School Principal as Chairman.
- The Board Chairman has the right to appoint new members to fill any vacancies with the majority of the Board concurring.
- It is the duty of the Board to conduct any business relating to this Fund and to insure that the Guidelines are always fulfilled as noted.
- Should the Board knowingly violate the Guidelines that have been set forth, then the Superintendents of The Henderson County School System and The City of Lexington School System have the right to name a new Board.

## **Miscellaneous Notable Facts**

1. The John Henry Cogdell Scholarship Fund has received a Tax-Exempt status from the Internal Revenue Service. **I.R.S. Non-profit Tax ID# 62-1847448**
2. To apply for the scholarship, contact a guidance counselor at Lexington High School, (731)968-2961.