

RULES OF ELVI SAARI SCHOLARSHIP FUND 20220330

1 §

The objectives of the fund

Rector Elvi Saari fund – ‘Esko Fund’ was established by the friends of Viittakivi International Center to secure continuity for the adult education work that rector Elvi Saari has accomplished in this College. The fund fulfills its objectives in the manner defined in more detail in 4 § of these rules.

2 §

Management of the fund

The fund is managed by the chairperson and three other members as a Board of Directors elected by the Viittakivi International Association Annual General Meeting.

The Board has the Decision-Making Authority (Quorum) when three members are attending.

The accounts and funds are managed by the treasurer of Viittakivi International Association ry. Review of the management is done by the reviewers of activities of Viittakivi International Association ry.

The Fund Board is responsible for the Annual General meeting of Viittakivi International Association ry, for which the Fund Board annually gives a report of the Fund status and on allocation of funds. The report of the Fund is included into the Annual Report of Viittakivi International Association ry,

3 §

Increasing the fund

The fund is increased by:

1. By the Fund Board by the ways the Board sees suitable,
2. Viittakivi International Association ry and its subsections by donations and collections, and
3. private persons and organizations by donations, and by donations in wills.

4 §

Using the fund

1. The amount of funds to be used:

Each year the maximum amount of funds used, or reserved to be used, is the profit of the capital of the Fund.

2. The fund profits mentioned above can be used:

- a. as scholarships to friends and alumni of Viittakivi College,
- b. for continued studies for persons that have studied or worked in Viittakivi,
- c. as rewards for successful studies, publishing activity, and work in area of research or creative arts.

3. Granting of scholarships and prizes:

The scholarships are granted according to written, well-explained applications. The Fund Board may declare scholarships to be applied, at the latest two months before the ending of the application period, in a manner decided by the Fund Board. The Fund Board has also the right to grant a scholarship without an application, when there are well presented reasons to do so. Before its decision the Fund Board may acquire statements from the Board of Viittakivi International Association and/or external experts.

5 §

Using the scholarship

The scholarship has to be used for the purpose for which it has been granted, and within one year from the date of granting. The recipient of the scholarship is responsible for giving a declaration within 2 months of the end of using scholarship.

6 §

Investment of the funds

The capital of the Fund is invested in a bank, in real estate, or securities (stocks and shares) in a manner that secures the income and sustainable value.

7 §

Changes to the Rules

Proposed changes to these rules will be handled in the same order that is defined in Viittakivi International Association Rules on changing the rules of the Association. Proposals for changes shall be given to the Board of Directors of Viittakivi International Association, which obtains the statements needed and prepares the proposals recognizing that 8 § 1. Point has to be kept unchanged and that the purpose of the Fund and its realization has to keep unchanged.

Changes of the rules will be valid immediately after Viittakivi International Association ry meeting has accepted them.

8 §

Other rulings

If Viittakivi International Association ry, or this Fund ceases activities, the tasks according to these Rules will be transferred to a party following the tradition of Viittakivi International Center, such as for example Suomen Kulttuurirahasto, The Finnish Cultural Foundation.

First rules were confirmed in Viittakiven Tuki ry's Autumn General Meeting October 31, 1970. Chairperson of the meeting was Hilda Kattelus and secretary was Soile Wahlström.

This Rules update was accepted at the Viittakivi Association's Annual General Meeting, November 20, 2021. Chairperson was Paula Alanen and secretary was Vesa Komonen.

Rules_of_Elvi_Saari_Scholarship_Fund_20220330