

50/50 PHYSICAL EDUCATION GRANTS:

Purpose of this grant is to help those offering physical education classes to provide the latest in equipment to meet competition, safety and insurance requirements beneficial to both students and instructors.

Grants for the purchase of physical education related equipment, apparatus and training aides are given renewal consideration on an ANNUAL basis, allowing for any Society or District within the American Turners, in current good standing, to apply once within each calendar year for a financial grant of no more than ½ of a total purchase of \$8,000 in matching funds with the purchasing Society/District assuming 50% of the total cost and the Endowment trust the remaining 50%. For any total amounts less than \$8,000 it remains matching 50/50 of the total amount. For anything totaling more than \$8,000 the purchasing Society/District assumes ALL expenditures over the first \$8,000 and the Endowment Trust pays only \$4000 of the total.

The correct procedure in applying for such grants a printed universal application form has been provided (see par. 6, below for definition of total cost), the date needed and address of where the merchandise is to be shipped, and this application must be presented to the Endowment Trust by mail or electronically. This request needs to be signed by an officer of the purchasing Society/District. The current address for the Endowment Trust can be obtained from the National Office, the National Directory, Turner Topics magazine or the www.americanturners.org website.

When authorization is given by the Endowment Trust for this purchase the ENTIRE TOTAL AMOUNT of the purchase will be paid by the ENDOWMENT TRUST to the merchandiser(s) upon receipt of a purchase order, sales agreement or invoice and in turn we will send a bill to the purchasing Society/District for their share be it more or less than \$4,000. It is the Society/District obligation to issue a check in full for their share of this purchase to "American Turner Endowment Trust" to complete this transaction. We MUST follow this procedure to qualify under our 501©(3) Federal tax exemption!

The purchasing Society/District may deal with any merchandiser of their choice. However, it will be the responsibility of the purchasing Society/District to make all arrangements for the delivery, date, time, location and or installation of this purchase! If merchandise is received damaged in shipment it is the purchasing Society/District responsibility to make a claim!

The Endowment Trust interpretation of "total cost" is everything it takes to place the ordered merchandise in the specified location (shipping & handling, tax and installation if needed). Once merchandise is purchased, paid for and is put into use, it becomes the property of the purchasing Society/District in its entirety.