

\$11,000 gift made to Academy Scholarship Fund 5/24-79

By G. B. SEAVEY

WESTFORD — With the demand increasing for financial assistance to graduates of Westford Academy headed for schools of higher learning, the trustees were highly pleased to learn this week that a gift of \$11,000 has been added to their general funds earmarked for scholarships.

This substantial donation was announced this week by Dr. Maurice Huckins, Jr., just prior to the annual meeting of the board and within a few days of graduation time for the students.

The donor, who wishes to remain anonymous at this time, is an old grad of the school. In making the donation he said the money would be in recompense in part for the education he received from his four years at the academy more than fifty years ago.

Also, he stated that he hoped the gesture would encourage others to make donations to the scholarship fund, either while living or through their wills. He added that he thought it a good memorial especially during the town's 250th anniversary observance, which ends in September.

His gift was in the form of 200 shares of Phillips Petroleum Company stock certificates and 112 of First International Bancshares, a Dallas bank holding corporation. They have been turned over to A. Dana Fletcher, treasurer.

Fund Grows Slowly

Dr. Huckins reminded the trustees that over recent years, with few exceptions, the original fund had grown slowly through prudent management of money left by parents, graduates and friends generations ago.

The latest was from the estate of William C. Roudenbush, who died in 1967 at the age of 95. Head of the academy for 25 years, he retired in 1937. His 600 shares of Wellington Fund are now valued at \$5,400.

Mr. & Mrs. Edgar S. Petersen, in memory of their son, Lt. Jeffrey Haynes Petersen who was killed in 1964, added \$2,500 to the academy scholarship fund.

When the Nabasset Boosters Club disbanded last year, \$15,000 of their funds were made over to the trustees for yearly scholarships.

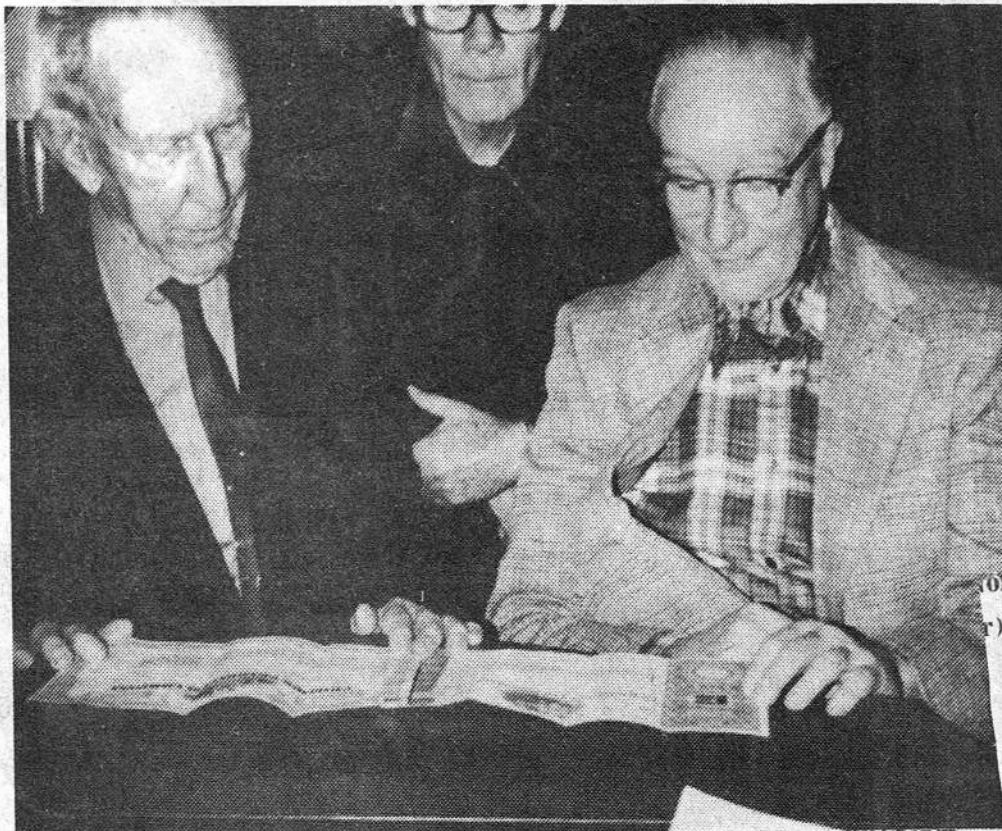
While there are a dozen or so of other scholarships awarded academy students going on to higher education, the trustees' fund supplies nearly three-quarters of the overall gifts.

Continuing a practice of nearly two centuries, the trustees also award prizes at graduation for excellence in languages, history and other subjects. Mrs. Eileen Anderson, newly elected to the board, will make these presentations this year at graduation exercises on June 1.

Manage Funds

The trustees is an organization originally set up to run the academy and handle its funds since it was established in 1792 as one of the oldest secondary schools in the country. Today they are not connected with the general Westford school system.

When the Academy in 1905 no longer was private but came within the jurisdiction of the state and the town, the trustees sold its building



Gift of \$11,000 in stock certificates is viewed by scholarship committee of Westford Academy, with income marked for future scholarships. Shown are, left to right: Allister F. MacDougall, Alan W. Bell and H. Arnold Wilder.

(now the Roudenbush Community Center) to the town for an insignificant sum of money, but remained in control of its treasury. Today it amounts to a third of a million dollars.

Most of the yearly income from its investments are allocated to scholarships, prizes and awards. For this year, \$12,000 has been set aside for scholarships. In the past two years, \$6,200 has been spent for school computer equipment. This year there is a demand for equipment for the career and guidance center.

In allocating the scholarships and awards, a special committee from the trustees meets with Academy staff members, including Mary Westcott, guidance counselor. Each year the supply of funds falls far short of meeting all the demands of graduates. It is expected that nearly fifty scholarships will be handed to worthy and needy students.

For several years, to counteract this pressure, the trustees set up a revolving loan fund to advance money to needy students on easy terms and at very low interest rates. When nearly \$18,000 in delinquent loans was reported last year, the trustees voted to discontinue this policy. They will soon begin to drive to force collection of these obligations, hopefully to provide added funds for on-coming students.

The annual meeting of the trustees is scheduled for May 29.