



## Doyle Scholarship Program

### History

Upon Frank P. Doyle's death in 1948, he gave his interest in the stock of Exchange Bank (50.44%) to a perpetual trust, commonly known as the Doyle Trust. The Doyle Trust pays the majority of the dividends it receives from its ownership in the stock of Exchange Bank to Santa Rosa Junior College to fund the Doyle Scholarships. In keeping with the language of the Last Will and Testament of Frank P. Doyle, Article IX, the Frank P. Doyle and Polly O'Meara Doyle Scholarships provide scholarships "... for worthy young men and women attending said Santa Rosa Junior College who may be in **need of financial assistance...**".



Since it was established in 1949, the Doyle Trust has contributed more than \$109 million to Santa Rosa Junior College to fund Doyle Scholarships for more than 150,000 students.

In September 2008, Exchange Bank suspended the quarterly dividends that funded the Doyle Scholarship. After a five-year hiatus, new Doyle Scholarships resumed in fall 2013 when Exchange Bank reinstated stock dividends.

### SRJC Board Policy 8.3.11

Board Policy 8.3.11 governs the allocation and distribution of Doyle Scholarship funds. The Doyle Scholarship Program provides awards to academically qualified entering and continuing SRJC students who are pursuing and progressing in an Associate Degree, transfer preparation, or Career Education program.

The Doyle Trust distributes funds to the Santa Rosa Junior College Foundation on a quarterly basis. Funds are then distributed in the following manner:

- 5% of funds are placed in the Doyle Administrative Cost Allowance fund for Student Financial Services staffing support to administer the awards.
- 20% of funds are placed in the Doyle Reserve Fund to build a three-year reserve that protects against future disruptions in stock dividends and ensures that students who receive a Doyle Scholarship can continue to receive support for the full three years originally promised when they enroll at SRJC. At the current expenditure rate of approximately \$4 million per year, the Reserve will be fully funded when it reaches \$12 million.
- 75% of funds are placed in the Doyle Award Fund for immediate use.

The SRJC Foundation receives no funds from the Doyle Trust for operating or other purposes and does not assess any fees on the Doyle Trust contributions.

### Qualifications

All recent high school graduates with an unweighted GPA of 2.0 or greater, who submit the FAFSA or CADAA, regardless of financial need, and enroll in a minimum of 6 units at SRJC, are eligible for a Doyle Scholarship. In



# BOARD WRITTEN UPDATES



In addition to recent high school graduates, the Doyle Scholarship Program extends to continuing SRJC students, International students and students living in Polly O'Meara Doyle Hall.

Award amounts are prorated based on unit enrollment:

Enrolled Units	Award Amount
6-8.99	\$600
9-11.99	\$900
12-14.99	\$1,200
15+	\$1,700

## Awarding History

The following are actions taken by the SRJC Scholarship Committee to strengthen student support through the Doyle Scholarship Program while maintaining responsible financial stewardship:

- 2013-2014: the Doyle Scholarships resumed with award amounts granted at \$700 for the year.
- 2014-2015: award amounts were increased to \$1,000 for the year, and Doyle Trustee Awards resumed.
- 2015-2016: the qualifying GPA was lowered from 3.0 to 2.75.
- 2016-2017: the qualification criteria changed from 2.5 to "meeting Satisfactory Academic Progress (SAP)" standards, and students were allowed to renew for a second year.
- 2017-2018: completion incentive granted for students enrolled in 15+ units
- 2018-2019: award amounts were granted at \$1,200 for the year; students allowed to renew for a third year; continuing students with no prior Doyle can apply
- 2019-2020: FAFSA/CADAA is first used as the primary application method for the 19/20 AY.
- 2020-2021: Students enrolled part-time are eligible for a prorated Doyle Scholarship award.
- 2021-2022: International students enrolled in a minimum of 12 units are eligible for a Doyle Scholarship.
- 2023-2024: the Doyle Scholarship Program expanded to support SRJC students residing in Polly O'Meara Doyle Hall with a \$1,200 annual award.

## Strategic Plan Connection

*Strategic Plan Initiative 2, Goal 2: Leverage basic needs services in support of student success while at the college and in the community.* Scholarships are a critical part in meeting students' basic needs by reducing financial stress and allowing them to focus on learning. By helping cover essentials like housing, food, transportation, and books, scholarship directly support student persistence and completion while students are at SRJC.

## Contact Information

For additional information about the Doyle Scholarship Program, please contact Lauren Coburn, Interim Director, Student Financial Services, at [lcoburn@santarosa.edu](mailto:lcoburn@santarosa.edu).



## *Doyle Financial Review*

<i>As of December 2025 (audited)</i>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
	<b>Actual</b>	<b>Actual</b>	<b>Actual</b>
<i>Income:</i>			
Doyle Trust Contributions	\$4,500,000	\$4,600,000	\$4,300,000
Interest Earned	\$203,165	\$353,006	\$348,018
<b>Total Income</b>	<b>\$4,703,165</b>	<b>\$4,953,006</b>	<b>\$4,648,018</b>
<i>Expenditures:</i>			
Doyle Scholarships and Awards	\$2,965,083	\$3,911,145	\$4,096,092
Scholarship Administration (5%)	\$169,985	\$211,544	\$190,624
<b>Total Expenditures</b>	<b>\$3,135,068</b>	<b>\$4,122,689</b>	<b>\$4,286,716</b>
<i>Excess of Income Over Expenditures</i>	\$1,568,097	\$830,317	\$361,301
<i>Beginning Fund Balance (July 1)</i>	<u>\$10,900,484</u>	<u>\$12,468,581</u>	<u>\$13,298,898</u>
<i>Ending Fund Balance (June 30)</i>	<b>\$12,468,581</b>	<b>\$13,298,898</b>	<b>\$13,660,199</b>
<i>Unavailable for Award Distribution:</i>			
Reserve Fund (20% of distributions)	\$5,853,500	\$6,773,500	\$7,633,500
Administrative Allowance	\$471,080	\$489,535	\$513,911
<i>Restricted Fund Balance</i>			
<i>Amount Available to Award</i>	<b>\$6,144,001</b>	<b>\$6,035,863</b>	<b>\$5,512,788</b>