

St. Thomas Aquinas Church & Catholic Student Center

Rev. Everett Hemann Educational Development Fund

Purpose:

1. To provide an annual allocation for any parish staff member to apply for continuing education or professional development funding.
2. This fund to be the sole source of parish funding for continuing education and professional development expenses for the parish staff.
3. To provide partial funding for full-time pastoral staff wishing to take one semester of sabbatical leave.
4. After staff proposals for funding are considered, if there are funds available, this endowment also provides an allocation for any parishioner or parishioner group to request funding for leadership development experiences. Documented requests should be made through church commissions, who will then guide the proposal to the endowment allocation process.

Allocations of funds:

1. The principal of the fund is invested as a permanent and irrevocable endowment with the Catholic Foundation for the Archdiocese of Dubuque (CFAD).
2. The amount of distribution from the CFAD, for use at STA, is calculated each year in April (4%) and available on July 1 of each year.
3. Any unspent amount can be reinvested in the CFAD or at the direction of the Trustees be held in a parish account until needed.
4. With good cause and in the event of special need the Trustees can request a 10% distribution.
5. Allocation of the funds will happen in the following manner:
 - a. For expenditures under \$500, each individual allocation must be approved by the Pastor.
 - b. Allocations over \$500 must be approved by the Pastor and the two parish trustees. The parish trustees are the chairs of the Pastoral Council and Finance Council.

Criteria for Funding:

The continuing education or professional development opportunity would provide personal benefit to the individual staff member, but more importantly, in the judgment of the Board of Trustees, enable and equip the staff member to better serve the STA community in a ministry in which they are actively serving as part of their employment responsibilities.

Operating Rules:

1. The Board of Trustees is the Pastor, Pastoral Council chair and the chair of the Finance Council. This governing board shall meet annually during the first week of October to approve the amount for the fiscal year. Additional meetings may be called to approve expenditures over \$500 or at the request of any of the three Board members.
2. No money may be used for purposes of funding sabbatical without it being an approved sabbatical according to St. Thomas Aquinas policy.
3. Investment policy for the endowment is the responsibility of the parish Finance Council.
4. The Board of Trustees by a unanimous vote can change these endowment guidelines.