



The Society of The Friendly Sons of St. Patrick for The Relief of Emigrants from Ireland

**Organized March 17, 1771 Philadelphia, Pennsylvania
Joseph P. Heenan President**

January 22, 2016

RE: The Society of the Friendly Sons of St. Patrick Endowed Fund for Experiential Education in Ireland, in the memory of Stephen P. Stanton

Dear Fellow Members,

We are pleased to announce The Friendly Sons of St. Patrick, on January 14, 2016 has fully funded a \$100,000 Endowed Scholarship Fund through Villanova University. The funding was accomplished primarily from the combination of donations raised through the Stephen P. Stanton fund and support from the recent appeal drive.

The Fund is set up to last in perpetuity and is administered by Villanova University Irish Studies Department. The student scholarship recipients will be required to provide to the FSSP a summary of their experience.

University's Commitment:

- a. In recognition of this generous commitment, the University will create a separate fund. One Hundred Thousand Dollars (\$100,000) will be placed in an endowed fund to be known as **The Society of the Friendly Sons of St. Patrick Endowed Fund for Experiential Education in Ireland, in memory of Stephen P. Stanton**
- b. The purpose of the Fund is to provide financial support to enable Villanova students to participate in experiential education programs in Ireland. Examples include, but are not limited to, semester, year-long or summer study abroad programs with higher education institutions in the Republic of Ireland; internships, research projects, academic conferences or other professional development activities based in the

Republic of Ireland; the Abbey Theatre Exchange Program; or other similar programs/University partnerships with organizations in the Republic of Ireland that may be created in the future. Funds can be utilized to assist students with program fees, travel costs, and/or other personal expenses that may be incurred as part of their participation.

- c. The University's Director of the Irish Studies Program will administer funds.

Management of Funds:

The University will invest, manage and pool the Funds with its other endowed funds in accordance with regular University investment and management policies. The University will make an annual distribution from the Fund, as determined by application of the University's spending rule policy, which may be amended from time to time but is currently based on five percent (5%) of a rolling 12 quarter average of the Funds market value; the annual distribution may be used for any purpose as described in Paragraph b above. Any difference between actual investment income and the amount distributed for spending shall be retained with the funds to support spending in future years.

Recognition:

The Donor will be referred to as **The Society of the Friendly Sons of St. Patrick** in connection with these gifts. The University or other entities, including in print, broadcast, and/or electronic media, may publicize these contributions in donor recognition vehicles produced.

Stewardship:

The University will provide an annual report to the Donor, including an overview of the financial activity of the Funds and other relevant information.

Sincerely,

Joseph P. Heenan
President, Friendly Sons of St. Patrick