

**RESOLUTION**  
**Addressing the Establishment of the  
Nancy Fritsche STEM Teaching Endowment**

**WHEREAS**, several alumni of the St. Frederick High School class of 1983 desire to honor Nancy Fritsche, a beloved teacher to these alumni and thousands of others, and desire to financially assist their alma mater St. Frederick High School, all through the establishment and creation of a teaching endowment entitled the “**Nancy Fritsche STEM Teaching Endowment**”;

**BE IT RESOLVED**, that the St. Frederick School Board of Directors approves the creation of the **Nancy Fritsche STEM Teaching Endowment**, to be established as set forth in the attached Initial Policy, which is specifically made a part of this resolution.

**It is hereby certified** this Resolution accurately sets forth that action taken by the St. Frederick High School Board of Directors as indicated herein, and respectfully submitted this 3<sup>rd</sup> day of May, 2017.



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Hon. Wendell Manning  
President, St. Frederick High School Board of Directors

# NANCY FRITSCHÉ STEM TEACHING ENDOWMENT

## INITIAL POLICY

### I. PURPOSE OF FUNDING:

The purpose is to establish a teaching endowment to fund and/or supplement a STEM teaching position at St. Frederick High School under the name **Nancy Fritsche STEM Teaching Endowment**, in honor of Nancy Fritsche, a former teacher at the school. The endowment is to honor and recognize Nancy Fritsche for her selfless work and dedication in affecting countless young lives of students at St. Frederick High School in a positive way during her many years at the school.

It is the intent that a sufficient amount be raised to generate an annual teaching salary/supplement for a STEM teaching position that will be self-generating through investment earnings only, without reduction of the core amount raised. With this in mind, a reasonable financial goal at this time was thought to be one million dollars per teaching position, which would realistically be able to earn at least a distribution of \$40,000 (4% annual return on \$1,000,000 = \$40,000) for each teaching position. It is recognized that the amount necessary to sustain a teaching position will change over time, as will the amount necessary for a distribution. Therefore the use of a financial goal of one million in this document is meant to be an approximation of the actual goal of an amount necessary to sustain a teaching position.

It is also the intent that the balance of the account, once the goal is reached, does not fall below the threshold necessary to sustain a sufficient disbursement, as a result of any one disbursement, without a good reason. Any monies beyond the amount necessary to sustain/supplement a STEM teaching position (presently thought to be one million) that remain after the annual disbursement, should be dedicated to the growth of a subsequent STEM teaching position, until all four STEM teaching positions are sufficiently funded.

### II. STRUCTURE OF THE ENDOWMENT:

Management and supervision of the fund will be under the direction of the St. Frederick High School Board of Directors. Reports on the status of the fund shall be available at the St. Frederick High School administrative office.

The endowment will consist of two accounts, a collection account and an investment account. The collection account will provide for collection and retaining of funds and donations to the **Nancy Fritsche STEM Teaching Endowment**, until that account balance reaches an amount determined to be sufficient for investment purposes, and transfer into a designated investment account.

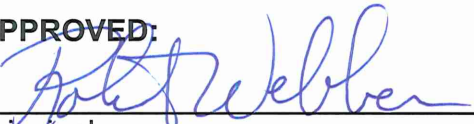
It is the intent that once the investment fund reaches the amount necessary to sustain a STEM teaching position through investments and earnings, currently thought to be one million dollars, then the money will be disbursed on an annual basis from the investment account directly into the St. Frederick High School general funds account.

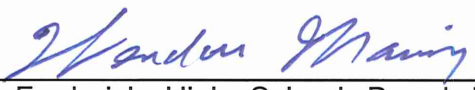
**III. MANAGEMENT OF THE FUND:**

The collection account will be a simple checking account with the sole purpose of collecting funds until they reach a certain amount sufficient for transfer to the investment account. It shall be under the signature of the principal of St. Frederick High School.

The investment account will be managed by a third-party investment group, initially Momentum Wealth, or other designated investment company. The funds will be invested pursuant to specific guidelines detailed in an approved IPS (investment policy statement), with the goal of generating a stipulated rate of income, such as 4% of the five year trailing average, or some other agreed to formula to accomplish the goal of the endowment.

**APPROVED:**

  
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Principal

  
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St. Frederick High School Board President

Date: 5-3-17