

SCHWAB ENDOWMENT
BOARD 2021

1. Copies of the completed applications will be sent to all Endowment Board members within a week after the specified deadline.
2. Board members are asked to evaluate applications in a category of A, B, or C.
 - A. Indicating a very strong proposal
 - B. A strong proposal
 - C. A proposal
3. Deliberations will be conducted on the various proposals to ascertain which ones are to be endorsed with funds.
4. The allocation of funds to various proposals will be determined.
5.
 - A. Notifications will be sent to parishes or ministries that will be awarded funds from the Endowment.
 - B. Letters will also be sent to parishes or ministries whose applications were considered but were not awarded funds from the Endowment.
6. Discuss the distribution of the next Endowment and draw up a calendar to be followed vis-à-vis:
 - A. Applications can only be submitted by parishes in Vicariate II.
 - B. Date when applications are to be received.
 - C. Date for the review of applications.
 - D. Evaluate the process of making modifications, additions, or any other required or needed revisions.

THOMAS E. SCHWAB ENDOWMENT HISTORY

In the mid-1980s, when Our Lady of Hope Parish realized that the future of the parish was seriously in doubt, various efforts were made to ensure its future. One of the viable projects was the establishment of a preschool that could serve as a feeder for the school population. At that time the parish had its own financial difficulties and the possibility of funding a preschool was not possible.

At that time, Fr. Thomas E. Schwab thought if only some funds were available that could have made a preschool viable, the possibility of the school having a future would strengthen. No funding was available at the time for this creative and inventive idea, preventing it from making a difference. This idea of assisting parish and pastoral leadership in implementing ideas that benefit the entire parish community was at the forefront of Fr. Thomas E. Schwab's mind and heart.

After Fr. Thomas Schwab retired as pastor of Our Lady of Hope, the Thomas E. Schwab Endowment was established to provide financial support for parishes. The aim was to offer funds that would enhance the overall life of a parish, rather than covering ordinary expenses. These funds would be designated for essential projects that may otherwise be postponed or abandoned due to inadequate funding.

Over the years, the Endowment has disbursed nearly \$400,000. While the disbursements of funds have benefited recipients, it was not until 2005 that there was a system put in place for parishes and ministries to apply for funds. In 2005, guidelines and timetables for the application of funds as well as a process for the distribution of funds were established. With this in mind, the following guidelines are currently being implemented:

1. All parishes in Vicariate II, especially those whose finances are seriously endangered, can complete an application.
2. The proposals are for the benefit of the parish and are to be projects that would not be possible without the seed money to start the project.
3. The disbursement of the money would be for one year and any continuation would necessitate a re-application the following year.
4. The number of recipients will vary depending on funds available and the strength of proposals, in some years the board may decide that there is no distribution of funds or limit the number of recipients.
5. The limit of funds per application is \$10,000.

OUR LADY OF HOPE MISSION
THOMAS E. SCHWAB ENDOWMENT

FUNDS AVAILABLE FOR DISBURSEMENT

At the end of the calendar year, the Board will determine the funds available for disbursement by calculating the average of the balance of the fund for the prior four quarters, December 31, and then calculating 5% of that balance.

The amount of funds available will be presented to the Board at the next board meeting, before the start of the fiscal year (July 1). Approval is determined by a vote.

DISBURSEMENT OF FUNDS

The applicant (parish/parishes/area ministry) completes a Grant Application form and submits it online. Our Lady of Hope will then forward a copy of the application to the Board as soon as all applications are received. The applications will be accepted from August 1, 2024 thru September 30, 2024.

A check will be issued to the applicant by Our Lady of Hope, who will then inform the recipient of the Board's decision with the appropriate data recorded on the Grant Application Form.