

THE SOCIETY OF THE FRIENDLY SONS OF ST. PATRICK ENDOWED
SCHOLARSHIP ESTABLISHED FOR THE SUPPORT OF CAMPHILL
SPECIAL SCHOOL'S CHILDREN IN NEED

1. NAME: The name of this scholarship shall be *THE SOCIETY OF THE FRIENDLY SONS OF ST. PATRICK ENDOWED SCHOLARSHIP ESTABLISHED FOR THE SUPPORT OF CAMPHILL SPECIAL SCHOOL'S CHILDREN IN NEED*
2. PURPOSE: The purpose of this scholarship shall be to provide recognition and financial assistance to students enrolled at Camphill Special School.
3. AMOUNT OF FUND: The Society of the Friendly Sons of St. Patrick for the Relief of Emigrants will contribute the principal of this fund, \$100,000 payable \$25,000 per year starting in year 2017 through 2020 to the Beaver Run Foundation, 1784 Fairview Rd, Glenmoore, PA 19343 for the above-stated purpose. Interested persons, organizations and/or the Friendly Sons of St. Patrick may make additional contributions. The Beaver Run Foundation is a Public Foundation 501(c)(3) EIN: 45-0548488
4. ELIGIBILITY: Consideration for this scholarship shall be given to all full-time students enrolled at Camphill Special School. Camphill Special School agrees to provide a thank-you letter to the *Society of the Friendly Sons of St. Patrick* along with a short description of how the student has benefitted from the scholarship assistance.
5. SELECTION PROCEDURE: Recipients of this scholarship shall be selected by Camphill Special School. The Office of Financial Aid, which is responsible for ensuring compliance with regulations concerning federal, state, and other aid in accordance with School policy regarding academic scholarships under School control, shall be informed of all School awards.
6. AMOUNT OF AWARD: the Financial Aid Office shall determine the number of scholarships awarded and the amount of each. Scholarships shall be awarded annually according to Camphill Special School/Beaver Run Foundation policy and cannot replace institutional aid. Any monies not awarded in a particular year shall be added to the principal.
7. TERM OF AWARD: Each scholarship shall be awarded for one academic year.
8. ENDOWMENT MANAGEMENT: This endowment shall be subject to general guidelines and policies adopted by the Board of Trustees of the Beaver Run Foundation in consultation with Camphill Special School for the management of endowed funds. Stability of endowment support and preservation of purchasing power against inflationary pressures shall be achieved by limiting

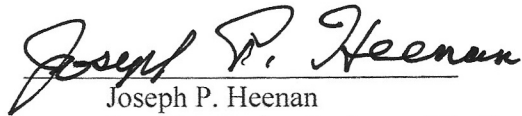
spending to a specified percentage of the annually determined market value of the fund. As authorized by the Board of Trustees, the Beaver Run Finance Committee monitors and administers annual endowment spending. Any investment returns in excess of the designated spending rate are retained in the principal of the fund and reflected in its market value.

9. Stewardship: The School will provide an annual report to the Donor, including an overview of the financial activity of the Fund and other relevant information.

10. Contingency: If for any unforeseen reason, including but not limited to closure of Camphill Special School or the Beaver Run Foundation, the Foundation shall be unable to carry out the purpose of this endowed scholarship fund, then the principal funds remaining in The Society of The Friendly Sons of St. Patrick Endowed Scholarship established for the support of Camphill Special School's children in need will be transferred within a reasonable time (not to exceed 90 days) and equally to all of the other ongoing Friendly Sons of St. Patrick Endowed Scholarship Funds established at local universities.

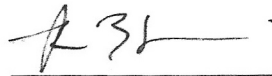
11. AMENDMENT: The Board of Trustees of Camphill Special Schools and Beaver Run Foundation, in consultation with the donor, shall have the authority to make changes in these guidelines which are necessary to ensure the fulfillment of the above- stated objectives.

APPROVED:




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

9-24-16
Date



Robert Swain
President, Beaver Run Foundation

9/15/16
Date


Claus Sproll
Finance Director, Camphill Special School

9/16/16
Date