

THE POINT AFTER CLUB

Terms of Reference (amendment #2)

Mission: To engage alumni, family and friends in a life-long relationship of support for StFX University and X-Men Football.

Objective: To provide meaningful and sustainable financial support to StFX University and the X-Men Football program. The primary objective is to narrow the annual operating budget gap that exists vis-à-vis other successful mid-size, student-athlete focused U SPORTS football programs, ensuring that our student-athletes, coaches and staff are equipped to maximize their potential on the field, in the classroom and in their communities.

StFX University (the “University”) will establish a separate account (the “Account”) and maintain the financial records of the Point After Club (the “PAC”). Accrual basis accounting will be employed. To facilitate its operating activities, and accommodate the budgeting cycle of the University, fiscal years of the PAC will represent 12-month periods ended December 31.

The PAC shall be governed by an alumni-led advisory council (the “Council”). The Council shall consist of a Chair and four Regional Vice-Chairs, with one Regional Vice-Chair serving as Treasurer. Each Council member is entitled to one vote on any matter that the Council deems necessary to vote on. The Council is responsible for determining its governance structure and managing its composition, including succession planning, recognizing that Council members shall serve at the pleasure of the University and shall continue to do so for as long as is mutually desired. At its discretion, the Council may invite two non-voting, ex-officio members to serve alongside them. Such ex-officio members shall be the persons occupying the position of Head Football Coach and the position of Athletic Fund Development Officer at the University. The composition of the Council, as of the date hereof, is set out in **Appendix A** as annexed hereto.

All funds raised by the PAC are deemed to be incremental and are to be used to support the operations of the University and the X-Men Football program (the “Program”). Accordingly, it is the expectation of the PAC that the University will continue to fund the annual operating budget of the Program at a level that is consistent with that which was budgeted for the University’s 2019/2020 fiscal year, with annual increases to continue at a rate that is in line with those provided to the University’s other varsity athletics programs. The Program will continue to be responsible for operating within the parameters of its University approved budgets, including meeting its usual and customary fundraising targets from activities that are ancillary to its operations, but that are separate from any fundraising

activities of the PAC. Specifically, the University and the PAC agree that the funds raised annually by the PAC are to be allocated as follows:

- 5% to be set aside and held in the Account as a stabilization reserve fund (the “Reserve Fund”);
- 50% to the Program for additional athletic financial awards (student-athlete scholarships and bursaries);
- 15% to the Program for leadership and development (coaching honorariums and development, including academic support for student-athletes);
- 15% to the Program for recruiting and communications (including enhanced donor communications, reporting and stewardship); and
- 15% to the University for campus-wide restoration and heritage projects (the “Projects”).

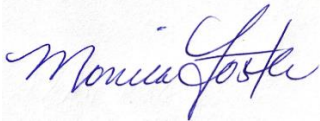
As referenced above, 15% of the funds raised annually by the PAC are to be made available to the University for campus-wide restoration and heritage projects. The PAC recognizes its obligation to support the University and is committed to doing so. Accordingly, it is the intention of the PAC that these incremental funds be directed towards non-athletic, deferred-maintenance projects. The PAC would like the opportunity to collaborate with the University in selecting the Projects it is funding. As well, the PAC would appreciate being recognized for its support of such Projects in the form of a commemorative plaque or some similar recognition marker.

To accommodate the budgeting cycle of the University the PAC will, in the first quarter of each of its fiscal years, commit to a level of incremental funding support for the University and the Program for the fiscal year of the University ending March 31 of the next calendar year. The University and the PAC accept and acknowledge that the specific allocation of funds in any given year may, within reason, differ slightly from the above. Further, both parties agree that any unallocated funds from a given year will remain in the Account and be added to the Reserve Fund.

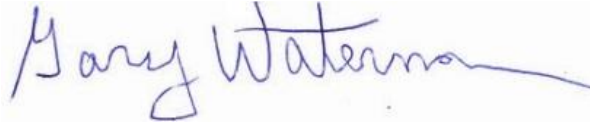
Should the amount of funds raised by the PAC in any of its fiscal years be less than what it committed to the University and the Program for that fiscal year, the University shall be made whole by drawing upon the Account and reducing the Reserve Fund by the amount of any such shortfall. Conversely, should the amount of funds raised by the PAC in any of its fiscal years exceed what it committed to the University and the Program for that fiscal year, any excess shall remain in the Account and be added to the Reserve Fund.

If for any reason funds raised by the PAC and held in the Account, including any Reserve Funds, are unable to be expended on a permanent basis in accordance with these Terms of Reference (as amended), the University, in consultation with the PAC, shall be permitted to expend such funds on purposes that best reflect the original intent of the PAC.

The University and the PAC agree to these Terms of Reference (as amended) and will work together to facilitate accurate and timely record keeping, accounting and financial reporting, while fostering a coordinated and enhanced approach to stakeholder communications which includes, but is not limited to, the annual publication and distribution of a stewardship and impact report. These Terms of Reference (as amended) can be further amended from time to time with the agreement of the parties, with such amendments to be in writing.



Monica Foster,
VP Finance & Admin



Gary Waterman,
Head Football Coach



David Graham,
VP Advancement



John Caplice,
Chair, The Point After Club



Leo MacPherson,
Director of Athletics &
Recreation



Tom McKenna,
Treasurer, Regional Vice Chair, The Point After Club

Appendix A

Composition of the PAC Advisory Council

Chair, John Caplice '87

Treasurer & Regional Vice-Chair – Central Canada, Thomas McKenna '88

Regional Vice-Chair – United States, Patrick Jancsy '85

Regional Vice-Chair – Atlantic Canada, Paul Kane '84

Regional Vice-Chair – Western Canada, Frank Muller '84

Ex-Officio

Head Football Coach, Gary Waterman '92

Athletic Fund Development Officer, Michelle White