



The Statutes
of
The Solidarity Fund
of the
Order of Preachers

Revised: 30 May 2013

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STATUTES OF THE SOLIDARITY FUND OF THE ORDER OF PREACHERS

PREAMBLE

The Solidarity Fund (hereafter, the Fund), was made possible because of several gifts which the Master has at his disposal: the Formation Fund which was constituted from the gifts of the Dominican nuns of Genoa and Glasgow, a gift from a province of the Order, and from an excess from the administrative management of the capital of the Order.

The principal purpose of this Fund is to respond to the concerns expressed in General Chapters and to help and encourage the most needy areas of the Order with regard to the need for financial resources for scholarships, projects, and programs.

As a result of the ACG Roma 2010, the Order has established *Spem Miram Internationalis*, which is its organization for solidarity for the Order. The Master of the Order delegates to this organization the management of all of the solidarity funds for the Order.

SECTION I

INSTITUTION OF THE FUND

Article 1

The Fund was established by the Master of the Order of Preachers, fr. Damian Byrne, O.P., and it is called THE SOLIDARITY FUND.

Article 2

The Fund shall be governed by these current statutes. These statutes apply in so far as they do not contravene any of the norms of common law or of the Constitutions of the Friars of the Order of Preachers.

PATRIMONY OF THE FUND

Article 3

1. This Fund may be augmented and increased by any gifts made to it and by any other provisions made by General Chapters or by the Master of the Order of Preachers.
2. The patrimony of the Fund may be endowed by all classes of goods, which may be held in any place or country according to the Investment Policy of the Order of Preachers.

Article 4

All other goods ,which may be acquired in the future for this Fund, will be regarded as benefactions destined wholly to building up its capital in order to increase available grants derived from the interest of the Fund.

Article 5

The Fund may be liquidated by a decision of a General Chapter of the Order, or of the Master of the Order of Preachers with his Council such that it clearly specifies the destination and use of the remaining money for solidarity in the Order.

PURPOSE OF THE FUND

Article 6

1. The purpose of the Fund is to provide financial support to the Order of Preachers for formation and the intellectual life and also to support, in places of greatest need, "frontier" works within the mission of the Order.
2. The Fund shall be directed, principally but not exclusively, to help respond to the needs of the entities in Africa, Latin America, Asia-Pacific, and Eastern Europe.
3. The Fund of its nature, can sponsor scholarships, matriculations and degrees of students belonging to the most needy entities. It can encourage collaboration and solidarity in the intellectual life of the Order by offering financial assistance towards the cost of transferring professors, paying magazine subscriptions, and purchasing books for community libraries. It may also offer support to encourage the work those who are opening up new horizons in work and apostolates, which favor evangelization, and a greater presence of the Order.
4. The foregoing formulation and description is not to be understood as restrictive, nor does it entail an obligation to answer all requests, nor does it establish an order of precedence.
5. The Fund shall not be used to maintain obsolete projects, nor dying structures. It shall not be used for the construction of buildings. Nor will it be used for the purchase of any form of vehicles, nor any domestic appliances, even when these are necessary.

Article 7

In the case of mismanagement of an approved grant from the Fund, the Master of the Order may, at any time, suspend the grant.

SECTION II

COMPETENCE AND BOARD

Article 8

1. The Fund is under the direct jurisdiction of the Master of the Order, who delegates its management to the board of *Spem Miram Internationalis*, the organization for solidarity for the Order of Preachers.
2. The board of *Spem Miram Internationalis* will have the competence, which is given it by these current statutes, or given to it at any time by the Master of the Order.
3. The board of *Spem Miram Internationalis* may propose to the Master of the Order and his Council further regulations, which may be necessary for the proper management of the Fund.
4. The president of the board of *Spem Miram Internationalis* will convoke a meeting of the board twice a year in order to review the requests for grants.
5. Organizations or entities seeking grants shall make their petition by means of a designated form, as outline under Section IV, Manner and Time for Petitions for Grants.

ADMINISTRATOR OF THE FUND

Article 9

1. The Syndic of the Order is the administrator of the Fund and will oversee its preservation and growth.
2. The Syndic of the Order, after consultation with the Economic Council, may place the capital of the Fund in different currencies and countries, with a view to preserving its value.
3. The Syndic of the Order will charge and receive the dividends and interest derived from investing the capital of the Fund according to the formula in these statutes. He will make all necessary payments, including interests on liabilities and will carry out all functions proper to an administrator.
4. The Syndic of the Order will make a complete annual report of the economic situation of the Fund (current assets, liabilities, grants distributed and interest available for distribution) to the board of *Spem Miram Internationalis* by 31 March. This report will also be reviewed by the Economic Council of the Order before it is presented to the Master of the Order and his Council.

ECONOMIC MANAGEMENT OF THE FUND

Article 10

1. For reasons of bookkeeping, the financial year commences on January 1 and shall end on December 31.
2. The capital will only be invested in goods, which guarantee security, and in accordance with the principles of Investment Policy of the Order. For that reason the Economic Council of the Order will not permit the taking of unnecessary risks. At least once every six months the investment managers shall send a complete report to the Syndic who will send a report to the board of *Spem Miram Internationalis* on how the capital is invested, to what kind of Banks it is entrusted and what is the interest that is expected.
3. For better planning, an annual budget will be made of estimated income and expenditure and this budget will be submitted by the board of *Spem Miram Internationalis* to the Syndic of the Order and the Economic Council for recommendation to the Master of the Order and his Council.
4. The goods with which the Fund is initiated and any goods acquired in the future shall be noted in a special account and readily made available to the board of *Spem Miram Internationalis*.

CALCULATION FOR DISPOSITION OF INTEREST OF THE FUND

Article 11

1. The disposition of the interest from the capital will be according to the following formula: 10% will be given to the Curia for the management of the Fund. Of the remaining 90%, 75% will be distributed and the balance of 25% will be reinvested in the Fund.
2. The board of *Spem Miram Internationalis* will recommend to the Master of the Order whether the undistributed interest should be returned to the capital of the fund or placed in the Dominique Renouard Fund for pending scholarships, projects, or programs.
3. The distribution of the interest of the Fund is made twice in a calendar year.

SECTION III

TIME FOR PETITIONS FOR GRANTS

Article 12

Petitions for grants will be completed in accordance with the forms provided by the board of *Spem Miram Internationalis*. These petitions will be reviewed at the biannual

meetings of the board if received by 1st March for its April meeting or 1st September for its October meeting.

MANNER OF PETITIONING FOR GRANTS

Article 13

1. The petition must be submitted and endorsed by the Prior Provincial of the entity, and, when appropriate, also endorsed by the Vicar Provincial.
2. The petition will be reviewed by the board only when all requested information has been submitted.
3. The petition should clearly state the following: the reason for the petition, information about any financial aid sought from any other entity of the Order or from other institutions, and answer all of the particular items requested in the forms.
4. For each petition, the president of the board will request a recommendation letter from the appropriate regional socius or curial promoter.
5. As a general principle, all petitions for grants shall indicate the total costs involved and the contribution made by the petitioner's entity towards the total cost.
6. The board of *Spem Miram Internationalis* will review the completed grant requests and make a recommendation to the Master of the Order for his final approval. The president of the board then communicates the decision to the petitioner.
7. Once a grant is approved, it must be used for the purpose for which it was petitioned. The necessary documentary proof of the use of the approved grant will be sent to the president of the board of *Spem Miram Internationalis* in a timely manner. Providing documentary proof of how an approved grant was used by an entity is a necessary prerequisite for consideration of another petition for grant from the same entity.

SECTION IV

AMENDMENTS

Article 14

By virtue of the constitutions of the Friars of the Order of Preachers and of the proper authority of the Master of the Order, the latter may interpret the application of these statutes. Along with his General Council he may modify, and even dispense the application of these statutes.

APPROBATION

Article 15

The current statutes come into force from the date of approbation of the Master of the Order, after consultation with his General Council.

Approved by the Master of the Order after consultation with his General Council at the convent of Santa Sabina, Rome this 30th day of May in the year 2013.

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fr. Bruno Cadoré, O.P.
Master of the Order

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fr. Franklin Buitrago Rojas, O.P.
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