

MEMORANDUM OF UNDERSTANDING

BETWEEN:

THE BOARD OF GOVERNORS OF THE ATLANTIC SCHOOL OF THEOLOGY ("the Board")

and

THE ATLANTIC SCHOOL OF THEOLOGY FACULTY ASSOCIATION ("ASTFA")

WHEREAS the Atlantic School of Theology ("AST") recognizes the critical importance of robust fundraising initiatives for its long-term financial stability and continued success;

AND WHEREAS the Board and ASTFA share a mutual commitment to fostering a sustainable and thriving academic environment for all members of the AST community;

AND WHEREAS both parties acknowledge the vital contributions of AST faculty members to the academic mission of the institution;

NOW, THEREFORE, BE IT UNDERSTOOD AND AGREED BETWEEN THE PARTIES AS FOLLOWS:

1. The Board and ASTFA mutually recognize and affirm that proactive and successful fundraising is a cornerstone for the ongoing future of the AST. Both parties commit to supporting and promoting fundraising efforts as a key strategic priority for the institution.
2. The Board acknowledges the importance of fair and equitable compensation for faculty members and commits to considering a broad range of financial strategies when addressing fiscal challenges. Compensation decisions will continue to be made in light of overall organizational sustainability, and there is a shared understanding that faculty compensation is not the primary or sole means of managing budget pressures. The valuable contributions of faculty will be a key consideration in financial planning.
3. The Advancement Committee of the Board shall:
 - a) Conduct a yearly review of fundraising efforts. This review will include:
 - Establishing clear and measurable fundraising benchmarks at the beginning of each fiscal year. These benchmarks will be developed in consultation with relevant stakeholders, including ASTFA.

- Assessing progress against these benchmarks, identifying successes, challenges, and areas for improvement in fundraising activities; and
- b) Provide ASTFA with a report which shall include the progress of all fundraising efforts, including monies raised versus the benchmark, following each meeting of the Board of Governors.
4. Following the annual fundraising review, the Advancement Committee of the Board commits to holding a yearly consultation with ASTFA. This consultation will involve:
- Presenting the annual fundraising report to ASTFA, detailing the outcomes of the review, progress made against benchmarks, and any relevant financial information pertaining to fundraising.
 - Engaging in open and constructive dialogue with ASTFA regarding the report, including discussions on strategies for enhancing fundraising, the impact of fundraising on the institution's financial health, and its relation to faculty compensation.
5. This Memorandum of Understanding shall be effective upon the date of signing by both parties and shall remain in effect indefinitely, subject to review and amendment by mutual agreement. This Memorandum of Understanding shall form part of the collective agreement.

IN WITNESS WHEREOF, the parties have executed this Memorandum of Understanding on this day of September, 2025.

FOR THE BOARD OF GOVERNORS OF THE ATLANTIC SCHOOL OF THEOLOGY

Greg Aikins Chair, Board of Governors

FOR THE ATLANTIC SCHOOL OF THEOLOGY FACULTY ASSOCIATION

Alyda Faber President, AST Faculty Association