



CHRISTIAN CHURCH FOUNDATION



KEEPING



THE PROMISE

2014 Annual Report



KEEPING THE PROMISE

Our Mission

Our mission is to support and expand the ability of all Disciples ministries to worship, witness and serve. We do this by identifying and resourcing donors who desire to make a difference through planned gifts, and by assisting Disciples ministries to be good stewards of their gifts through sound policies and prudent investment services.

Our Core Values

Integrity

Honesty, transparency, full disclosure and the ability to fulfill our commitments.

Commitment to Excellence

Continually working to improve our services and processes and to be responsive to the needs of donors and our church.

Stewardship

Serving as trustee for donor and church dollars with the same level of commitment and care that we would have for our own resources. Understanding our purpose for being as a ministry to serve and to benefit all of the ministries of the Christian Church (Disciples of Christ).

Fiduciary Responsibility

Prudent and diligent oversight of funds under management. Commitment to treat each donor dollar as a sacred gift, requiring the highest level of care.

Partnership

Working to support all of the ministries of the church. Serving as an honest broker to connect ministries and donors for the benefit of the Gospel.

The Christian Church Foundation, Inc., is an integral part of the Christian Church (Disciples of Christ). It is included in the group listing of the General Assembly of the Christian Church (Disciples of Christ), Inc., which carries Tax Exemption Number 1125.

A listing of the General Assembly of the Christian Church (Disciples of Christ) is to be found on page 1235, Volume 2, of the CUMULATIVE LISTS OF ORGANIZATIONS Publication 78 (Rev. 9-2004), described in Section 170 (c) of the Internal Revenue Code of 1986.

The complete set of 2014 financial statements, audited by BKD, LLP, is available by calling the Foundation at (800) 668-8016 or by visiting our website, www.christianchurchfoundation.org.



CHRISTIAN CHURCH FOUNDATION

Helping Disciples Make a Difference

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THE SUMMER OF 2014 was spent cleaning out our files in preparation for the relocation of the Foundation's offices. In those files, we discovered treasured correspondence with an earlier generation of donors. The letters began in 1961, as our forebearers actively prepared to begin this ministry. Many letters during those early years communicated the writers' joy in completing their legacy plans with the Foundation. Donors told us they were counting on the Foundation to **"keep the promise"**. Reading these letters reinforced the strong level of trust between those early donors and the Foundation. We made promises then, just as we do today. Looking back on more than 53 years of ministry, I am proud to report on the many ways that those promises are bearing fruit.

One letter, dated 1963, came from the executor of the Ethel J. Boyers estate. Miss Boyers, a California teacher, left half of the proceeds of her home to the Foundation to create a permanent fund to benefit two beloved church causes. Hers was the first estate gift the Foundation received. In the years since Miss Boyers trusted us with a portion of her estate, we've been sending regular income distributions for the support of her chosen ministries. And, through prudent investing, **we've also grown the size of her fund to allow for a growing stream of income**



Gary W. Kidwell
Foundation
President

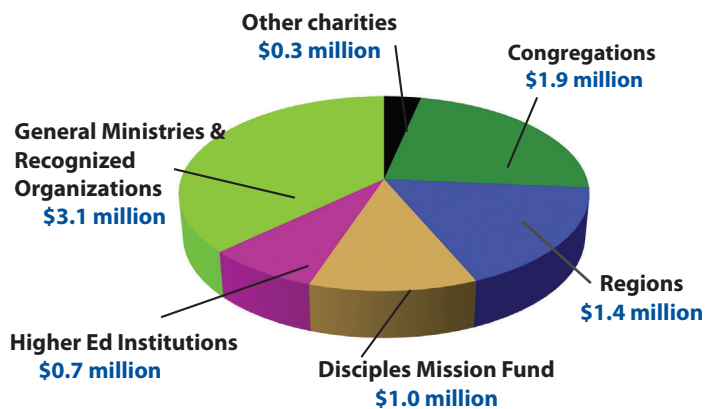
for Miss Boyers' chosen ministries.

We enter 2015 with **a commitment to donors and a financial position that has never been stronger**. Gifts, investment deposits and positive investment returns led the Foundation to set a number of new records in 2014. Total assets under management ended the year at a record-breaking \$618 million. New gifts to be managed by the Foundation as permanent funds, life-income gifts, or as additions to the Steward's Bank: A Donor-Advised Fund, topped \$13.4 million, well above previous years. Distributions for ministry – from permanent funds like Miss Boyers' as well as from life-income gift terminations and donor-advised and donor-directed giving – totaled \$8.4 million in 2014.

Named permanent funds at the Foundation now represent \$152.1 million of the assets under management. During 2014, these permanent funds provided \$6.1 million in income to Disciples ministries. We were honored **to receive more than \$8.2 million in new permanent fund gifts** during 2014. New permanent fund gifts include nearly \$800,000 from four legacy congregations that no longer gather together in worship, yet continue to support their favorite ministries. These new gifts represent a remarkable 60% increase over our prior 10-year average for new permanent fund gifts.

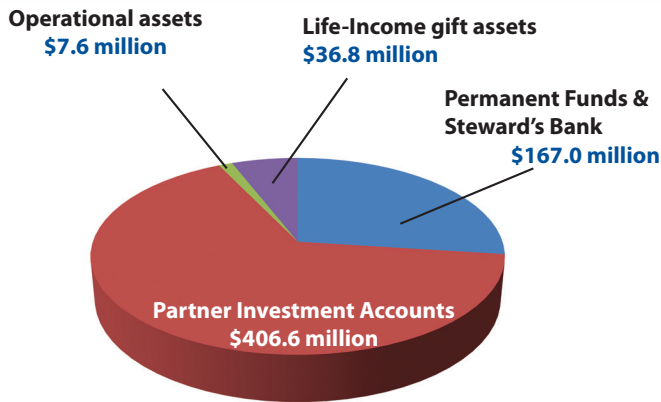
**TOTAL 2014 CHARITABLE DISTRIBUTIONS
\$8.4 MILLION**

from Endowment, Donor-Advised Funds
and Life-Income Gift Terminations

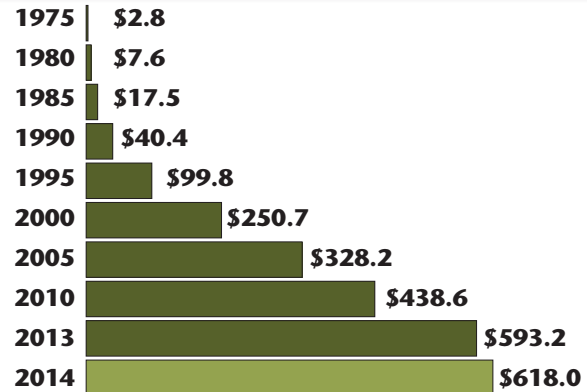




**TOTAL ASSETS AS OF DEC. 31, 2014
\$618.0 MILLION**



**GROWTH OF ASSETS UNDER MANAGEMENT
(IN MILLIONS)**



In addition to a named permanent fund, another option offered to donors is a Foundation-managed life-income gift. After life-income gifts are funded, they make regularly scheduled payments to the donor or their designee. After the income recipient's death – or the expiration of a donor-selected term-of-years – the residual becomes a legacy gift to support the donor's chosen ministries. The Foundation received \$2.3 million for new charitable gift annuities and charitable remainder trusts in 2014, and terminated \$0.9 million of these gifts with the remainder distribution to support ministry.

Just as the number of donors grows, so does the number of partner investment accounts in the Foundation's Joint Investment Trust (JIT). The JIT offers an investment solution for our partners in ministry who have been entrusted with the stewardship of their ministry's long-term assets. The JIT, which held \$554.9 million at the end of 2014, provides Disciples institutional investors with access to highly diversified and sophisticated investment portfolios at a reasonable cost.

The Christian Church Foundation, as the largest single investor in the JIT, is highly committed to both the performance and the oversight of the JIT. Our investment funds have a proven track record of superior returns. Since 2003, we have **lowered portfolio manager costs by more than a third** in all of our funds, providing more funds for ministry.

During 2014, our ministry partners added \$18.8 million to their Partner Investment Accounts at the Foundation, **bringing the total of partner investments to \$406.6 million**. Congregations, regions, general ministries, higher education institutions and other Disciples-affiliated ministries all benefited from the

cost-savings and diversification made possible by our joint investment, amplifying each ministry's witness and outreach.

As a faith-based investor, the Foundation seeks justice by engaging with companies for responsible corporate behavior. We believe that working with company management is the most effective agent for systemic change. In partnership with other faith-based investors, including the Interfaith Center on Corporate Responsibility, **the Foundation influences change by voting proxies and bringing a moral voice to corporations in their boardrooms**. Our investing partners each have a voice in making the world a better and more just place.

As the Foundation continues to achieve new financial milestones, our focus remains on the mission the church gave us 53 years ago. **We celebrate the saints of the church**, who have trusted us with their legacy. We work diligently to keep our promises to donors and investors, working to fulfill the call given to us. Our address has changed, but our mission has not!

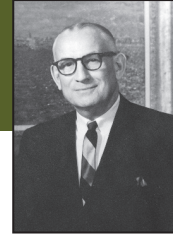
I invite you to learn more about how we might help you to leave a personal legacy gift or how we could assist your ministry to be a better steward of the assets entrusted to you. **Thank you** for all that you do to expand the Good News and to bear good fruit that enables God's mission in the world.

Gary W. Kidwell
President

BOARD OF DIRECTORS

CHRISTIAN CHURCH FOUNDATION

Theodore Prentis Beasley
Endowing Founder
1900-1984



Linda Hernandez Williams, Board Chair
Highland, CA; owner, Halverson's Photography; CPA; BS, California State University; MBA, University of Redlands



Debra Clayton, Chair, Investment Committee
Topeka, KS; president, Clayton Financial Services; BA, Pittsburg State University; Certified Financial Planner



Todd Reed, Board Secretary
Walton, KY; vice president of operations, Bottom Line Services Inc.; BS, University of Kentucky; CPA/PFS, Certified Financial Planner



Joan Bell-Haynes, Chair, Nominating Committee
Herndon, VA; pastor, United Christian Parish of Reston, VA; BS, Albany State College; M.Div., University of Chicago Divinity School



Dean Buffington
Boise, ID; consultant, Buffington Mohr McNeal investment advisory firm; BA, College of Idaho; JD, Willamette University



Gloria Feliciano
Totowa, NJ; former staff to World Council of Churches and Central Pastoral Office of Hispanic Ministries; AA, National College of Business



Rev. Fred Harris
Hagerstown, MD; retired minister; BA, Bethany College; M.Div., Vanderbilt University



Rick Ikeda
Salem, OR; businessman, Westside Concrete Accessories; BA, Willamette University



Rev. Suzanne Webb, Board Vice Chair
St. Louis, MO; senior minister, Union Ave. Christian Church; BS, DePauw University; MA and Ed.D, Western Michigan University



Bob Williams, Chair, Budget & Program Committee
Dallas, TX; investment consultant with Prudential; BBA, Stephen F. Austin University



Elizabeth Topliffe, Chair, Audit Committee
Grand Rapids, MI; head of Stepping Stones Montessori School; BS and JD, Indiana University; Certified Financial Planner



Rev. Bob Bock
Canyon Country, CA; senior pastor, First Christian Church, North Hollywood, CA; BA, DePauw University; M.Div., Christian Theological Seminary



Rev. Teresa Dulyea-Parker
Bloomington, IL; regional minister/president, Christian Church in Illinois-Wisconsin; BS, Economics, Western Michigan University; M.Div., Christian Theological Seminary; D.Min., Ecumenical Theological Seminary



Lynne Haley
Houston, TX; accounting office manager, Pikes Peak of Texas Inc.; BA, University of California



Linda Hull
Jacksonville, FL; retired development officer; BA, Bethany College; MS, University of Pittsburgh



John May
Wilmington, NC; customer technical services representative, International Paper Co.; BS, North Carolina State University



Rev. Samuel Robles Jr.
Orlando, FL; founding pastor of Arise Christian Church; BS, University of Central Florida; M.Div., Christian Theological Seminary



Josué Torres
Bayamón, Puerto Rico; assistant administrator of the Christian Church (Disciples of Christ) in Puerto Rico; BA and MBA, University of Puerto Rico



Rev. Joanne VerBurg
Black Mountain, NC; retired pastor; BA, Ohio State University; MA, Scarritt College; M.Div., Lexington Theological Seminary



Ted Waggoner
Rochester, IN; attorney-partner, Peterson Waggoner and Perkins, LLP; BS, Indiana State University; JD, Indiana University



Rodney Witte
Denver, CO; CEO, Tennyson Center for Children; BS, Colorado State University; Bank Management, Pacific Coast Banking School

BEGINNING IN 2015



Rev. Tanya Tyler
Lexington, KY; minister, Chalice Christian Church; BA, Rockford College; M.Div., Lexington Theological Seminary



Sharon Worley
Denver, CO; CPA, Ian D Gardenswartz & Assoc.; BA, San Jose State University; MA, University of Philadelphia

EX-OFFICIO MEMBERS



Rev. Gary W. Kidwell
Indianapolis, IN; president Christian Church Foundation



Rev. Sharon Watkins
Indianapolis, IN; general minister and president Christian Church (Disciples of Christ)

INVESTMENT, LEGAL & ACCOUNTING COUNSEL

INVESTMENT CONSULTANT
Prime, Buchholz & Associates, Inc.
Portsmouth, NH

LEGAL COUNSEL
Faegre Baker Daniels
Indianapolis, IN

INDEPENDENT ACCOUNTANT
BKD, LLP
Indianapolis, IN

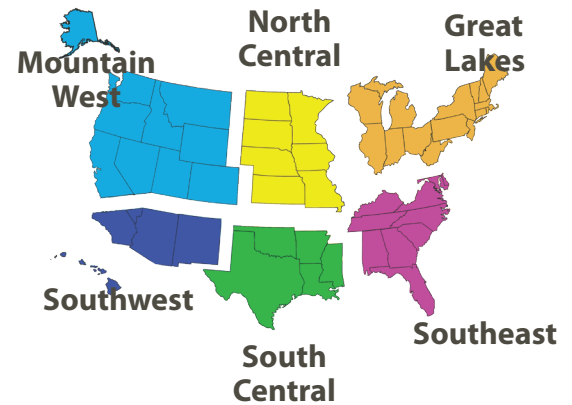
FOUNDATION ZONES



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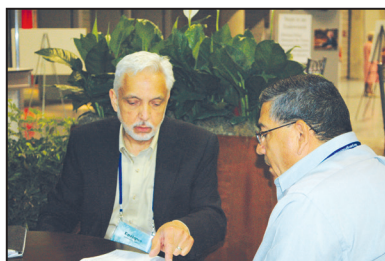
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Vice President
& Controller



Jim Cullumber
Vice President of
Communications



Sue Hansen
CPA
Assistant
Vice President of
Gift Administration



Joe Hartman
MBA
Assistant Vice
President
of Investment
Program



Cathie White
CPA
Investment
Services
Supervisor



Megan Gaza
Senior
Accountant



Christy Stratton
Gift Administration
Senior Accountant



Sherry Gou
Investment
Services
Staff
Accountant



Bobbi Wesner
Gift Administration
and Accounts
Payable
Accounting
Assistant



Karen Johnson
Executive Asst.
Treasury
Services



Pat Kuhl
Executive Asst.
Treasury
Services



Linda White
Administrative
Asst.
to the
President



Sierra Resnover
Administrative
Asst. for
Development



Midge Rach
Administrative
Asst.
South Central &
Southwest
Zones

“ University Christian Church has been blessed by saints who have left gifts to its Endowment for the church’s ongoing and future ministries. UCC uses the Foundation’s investment program for its Endowment investment, and has found the Foundation to be a cost-effective, results-driven partner in UCC’s investment strategies. UCC’s partnership with the Foundation allows our Stewards to spend a greater amount of time focused on ministry instead of monitoring managers. And it’s good that UCC’s participation in the Foundation’s investment program serves to benefit other congregations and ministries.”



Rick Hill, chair
University Christian
Church Endowment
Committee
Fort Worth, TX

THE FOUNDATION’S JOINT INVESTMENT TRUST offers an investment solution for the church’s long-term endowment assets. The JIT provides access to highly diversified and sophisticated investment portfolios that include an asset mix unavailable to any ministry as a stand-alone investor.

We are focused on the dual priority of providing funds for ministry and service while growing the invested funds to keep pace with inflation. More than 700 partners use this key stream of income in a multitude of ways, including seed money for new ministries, facility support and maintenance, enhanced outreach efforts to benefit the communities they serve, and much, much more. The Foundation manages \$406.6 million of these funds owned by other church ministries.

As a faith-based investor, the Christian Church Foundation **seeks justice by engaging with companies for responsible corporate behavior.** We believe that working with company management is the most effective agent for systemic change. In partnership with other faith-based investors, the Foundation influences change by being a responsible shareholder, voting proxies, and bringing a moral voice to corporations in their boardrooms. Participants in the Foundation’s long-term investment program have a voice in making the world a better and more just place.

Fund Descriptions

Beasley Growth Fund seeks total return from a moderately aggressive asset allocation. The Fund invests in a broad range of asset classes, including stocks, bonds and flexible capital. The current asset mix is approximately 72% in equities, 22% in fixed income and 6% in flexible capital.

Common Balanced Fund seeks total return from a moderate asset allocation. The Fund invests in a broad range of stock and bond subset classes, including international stocks, inflation hedging and global bonds. The current asset mix is approximately 54% in equities, 31% in fixed income and 15% in real assets.

Campbell Multi-Strategy Fund seeks equity-like returns with greater inflation protection. The Fund invests in a broad range of asset classes, including domestic and international stocks, flexible capital and real assets. The current asset mix is approximately 53% in equities, 30% in flexible capital and 17% in real assets.

Brown Income Fund seeks income from a conservative asset allocation. The Fund invests in domestic and global bonds, stocks and real assets. The current asset mix is approximately 30% in domestic bonds, 30% in global bonds, 15% in real assets and 25% in equities.

Fund	1 YR	3 YR	5 YR	10 YR	Since Inception Period ending Dec. 31, 2014
Beasley Growth	5.1%	13.0%	9.7%	5.4%	9.2% Dec. 1985
Common Balanced	3.5%	9.7%	8.1%	5.0%	7.8% Dec. 1985
Campbell Multi-Strategy	2.2%	10.8%	7.4%	NA	3.2% Feb. 2008
Brown Income	0.8%	4.9%	5.7%	4.3%	6.2% Dec. 1989



Christian Church Foundation, Inc.
Consolidated Statements of Financial Position
December 31, 2014 and 2013

	<u>2014</u>	<u>2013</u>
Assets		
Cash	\$ 338,448	\$ 426,954
Marketable securities and other investments	614,620,624	589,291,941
Property and equipment – net	301,551	94,834
Contributions receivable	2,327,379	2,960,243
Other assets	<u>431,851</u>	<u>443,483</u>
Total assets	<u>\$ 618,019,853</u>	<u>\$ 593,217,455</u>
Liabilities		
Non-endowment funds		
Partner investment accounts	\$ 406,595,302	\$ 392,593,187
Liability to income beneficiaries under life-income gifts	18,807,539	19,067,212
Liability to charitable beneficiaries under life-income gifts	7,168,394	6,630,975
Other liabilities	<u>692,124</u>	<u>617,205</u>
Total non-endowment funds	<u>433,263,359</u>	<u>418,908,579</u>
Endowment funds held for the benefit of others		
Managed for the benefit of the charitable entity donor	14,208,221	13,592,133
Restricted purposes for other charitable beneficiaries	<u>9,905,543</u>	<u>10,068,186</u>
Total endowment funds held for the benefit of others	<u>24,113,764</u>	<u>23,660,319</u>
Total liabilities	<u>457,377,123</u>	<u>442,568,898</u>
Net Assets		
Unrestricted	27,502,082	23,306,378
Temporarily restricted	<u>133,140,648</u>	<u>127,342,179</u>
Total net assets	<u>160,642,730</u>	<u>150,648,557</u>
Total liabilities and net assets	<u>\$ 618,019,853</u>	<u>\$ 593,217,455</u>

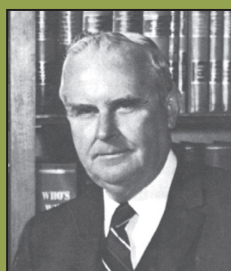
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THE HARRY T. ICE DISTINGUISHED

Service Award was created by the Foundation in 1984 to recognize excellence in philanthropy within the Christian Church (Disciples of Christ).

The award honors Harry T. Ice, founder of the Indianapolis-based law firm Ice Miller LLP. Mr. Ice served on the original Blue Ribbon committee that led to the creation of the Foundation as a general unit of the Christian Church (Disciples of Christ) in 1969. He served on the first Board of Directors and was the Foundation's general counsel. He also held leadership positions within the Pension Fund, Christian Theological Seminary and other church entities. Mr. Ice died in 1982.

Recipients demonstrate excellence in philanthropy and service to the Christian Church (Disciples of Christ).



OSCAR HAYNES, A NOTABLE LEADER within the Christian Church



(Disciples of Christ), received the Harry T. Ice Distinguished Service Award from the Christian Church Foundation Board of Directors in the spring of 2014.

Mr. Haynes, who passed away several months after receiving the honor, was a lifelong member of the Christian Church, serving in leadership roles throughout the Church. **“Oscar’s lifelong devotion to the church, and his service wherever called, demonstrates the personal generosity, leadership in philanthropy and the love of and commitment to the whole church that this award symbolizes,”** said the Rev. Gary Kidwell, Foundation president.

A professional businessman, having retired as state and regional manager for Fromm & Sichel/Christian Brothers Wines & Brandy, Mr. Haynes’s passion has always been the Church. His service to the denomination was long, including: president, National Convocation; second vice-moderator of the General Assembly; moderator of the Capital Area Region 1978-1980; and administrator of operations for Sessions in 1984.

He also served on the boards of the Christian Church Foundation, Disciples Home Missions, Greenwood Cemeteries, Lexington Theological Seminary, National Council of Churches, National City Christian Church Foundation and Disciples of Christ Historical Society. Always interested in public relations and writing, he was the longstanding editor of the Oldtimers’ Grapevine Newsletter, an independent publication devoted to keeping retired church people informed about church happenings.

He married Lula Mae Smith, and they had five children. Together he and Mae served God and the church until her death in 1990. Oscar later married the Rev. Joan Bell-Haynes.

“Oscar Haynes was the consummate Christian gentleman. He treated each and every person with profound respect and, as a result, all of us who knew him felt like we must be one of his best friends! Through his **generous spirit and deep faith, he gave of himself and lived his faith every day** of his life,” said Foundation Vice President Randy Johnson.

PAST RECIPIENTS	
James R. Reed	1984
Joe and Nancy Vaughn Stalcup	1987
Hannah Younghusband	1989
Marvin G. Osborn	1991
Sam and Mary Howard	1996
Evelyn and Hal Watkins	2002
Allan and Marie Brady	2004
Bill and Benny Robertson	2009
Huberto and Arlene Pimentel	2012
Virginia and Frank Winker	2013
Oscar Haynes	2014



JAMES P. JOHNSON STEWARDSHIP AWARD

The **James P. Johnson Stewardship Award**, created in 2003 in honor of Foundation President



Emeritus James Johnson, recognizes a congregation of the Christian Church (Disciples of Christ) that has demonstrated

leadership, creativity and integrity in answering God's call to faithful stewardship, including the faith discipline involved in the stewardship of accumulated resources.

PAST RECIPIENTS

- 2003 James P. Johnson**
- 2005 Central Christian Church, Decatur, IL**
- 2007 University Christian Church, Fort Worth, TX**
- 2009 First Christian Church, Bowling Green, KY**
- 2011 First Christian Church, North Hollywood, CA**
- 2013 Sandy Springs Christian Church, Sandy Springs, GA**

This award is presented to congregational representatives at the Foundation's dinner at the biennial General Assembly of the Christian

Church (Disciples of Christ). Nominations are provided by Foundation staff and members of the Board of Directors, and approved by the Board of Directors.

GIFTS SUPPORTING FOUNDATION OPERATIONS

N. Dwain and Virginia K. Acker
 Arthur L. and G. Elizabeth Buell
 Daisy R. Chambers
 Clifford E. and Loesje Chandler
 Christian Church in Alabama/NW Florida
 Christian Church in Kansas
 Christian Church in North Carolina
 W. Darwin and Rachel Collins
 Crown Heights Christian Church, Oklahoma City, OK
 James W. and Shari A. Cullumber
 First Christian Church, Breckenridge, TX
 First Christian Church, Burkburnett, TX
 First Christian Church, Chickasha, OK
 First Christian Church, Cleburne, TX
 First Christian Church, Hiawatha, KS
 First Christian Church, Lufkin, TX
 First Christian Church, Mexico, MO
 First Christian Church, Mount Carmel, IL
 First Christian Church, Omaha, NE
 First Christian Church, Salida, CO
 First Church United, West Liberty, IA
 John R. and Kirby Hughes Gould
 Elizabeth L. and Russell F. Hallberg Foundation
 Lynne W. and James E. Haley
 Sue and Pat Hansen
 Fred M. and Deborah Harris
 Joe and Emily Hartman
 Robert W. and Diane A. Hawley
 Heights Christian Church, Houston, TX

Kathryn F. Huff
 Iglesia Cristiana del Este de Whittier, Whittier, CA
 Iglesia Cristian (Discipulos de Cristo) en Puerto Rico
 Rick T. and B. A. Ikeda
 James P. and Nancy J. Johnson
 Randy and Sandy Johnson
 Gary W. and Judy H. Kidwell
 La Segunda Iglesia Cristiana (Discipulos de Cristo), Bronx, NY
 Janet A. Long and Daniel D. Clark
 Lori and John Lucas
 John M. and Jeannine M. May
 Misión Cristiana El Faro, Lorain, OH
 Mountair Christian Church, Lakewood, CO
 Enrique Ocasio and Carmen Fernández-González
 Larry S. and Nancy M. Pugh
 William R. and Bennita M. Robertson
 Donald R. and Beverly L. Sarton
 South Street Christian Church, Springfield, MO
 Virginia Spradlin
 Joe A. and Nancy Vaughn Stalcup
 James E. and Caroline B. Sullivan Jr.
 Laird and Evelyn B. Thomason
 Ted and Nancy Waggoner
 Evelyn N. and Harold R. Watkins
 Suzanne Webb
 West Side Christian Church, Topeka, KS
 Bob and Linda Williams
 Rodney E. and Laura S. Witte

DOROTHY DAKAN IS

counting on the Church keeping its promise.



When she died last year, just weeks before turning 100, she left the bulk of her estate to a

named permanent fund at the Foundation and to her beloved congregation, Central Christian Church of Decatur, IL.

“Dorothy’s primary purpose, later in life, was to leave as large an estate as possible,” said Darwin Collins, Foundation vice president who worked with Dorothy in her later years. “She wanted what money she had amassed from her lifetime to serve a good purpose – and she saw that could happen through her congregation and the Foundation.”

Rev. Michael Karunas, Central’s senior minister, said the income from the fund – invested at the Foundation in a partner investment account, will “allow every program area in the congregation to receive more means for carrying out their ministries, along with increasing the offerings Central Christian makes to Disciples Mission Fund.”

NAMED PERMANENT & STEWARD’S BANK FUNDS

MORE THAN 1,000 DISCIPLES HAVE DISCOVERED the joy of creating a personalized, donor-advised endowment through the Foundation for the benefit of their congregation, regional camp, or other beloved local or general church ministry.

A named permanent fund is easy to establish and to adjust as the donor’s charitable interests grow or change. Congregations, especially those prayerfully considering difficult questions surrounding closing or transitioning their ministries, can rest assured that they can establish a legacy fund that can continue support of the ministries they love — and extend their witness for generations to come.

The stewardship of the funds listed on the following pages provides funding that supports and extends the ministries of the Christian Church (Disciples of Christ).

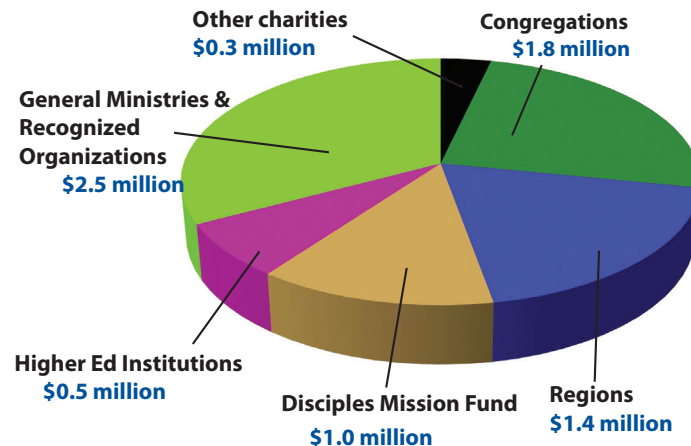
In 2014, **\$7.4 million was added to named permanent funds.** Donors established 33 new permanent funds, bringing the total under Foundation management to 1,403 funds. Four congregations extended their witness by using remaining assets totaling nearly \$800,000 to undergird ongoing ministries through permanent funds. A total of 81 Disciples legacy congregations have entrusted their assets to the Foundation to benefit the church’s future witness.

The Steward’s Bank represents another donor-advised option provided by the Foundation. This donor-advised fund can be funded with a gift of \$10,000 or more —with the donor retaining the right to advise the distributions of all funds held in their named Steward’s Bank account. Donors contributed more than \$2.8 million to these donor-advised accounts in 2014. Funds administered by the Foundation are primarily for the benefit of the many and varied ministries of the Christian Church (Disciples of Christ).

At the end of 2014, the **Foundation owned or served as trustee for \$167.0 million in endowment funds and Steward’s Bank accounts.**

The following pages list named permanent funds and Steward’s Bank accounts, along with the names of donors who added gifts to these funds during 2014. If there is an error or omission, please contact us.

2014 Distributions from Permanent, Steward’s Bank and Donor-Directed Funds
\$7.5 million





CHRISTIAN CHURCH FOUNDATION

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