




We **Love** to Tell the  
**Story**

 **CHRISTIAN  
CHURCH  
FOUNDATION**  
*Helping Disciples Make a Difference*



**2018**  
**ANNUAL REPORT**





## Contents

|   |    |
|---|----|
| President's Message .....                             | 02 |
| A Year in Review.....                                 | 04 |
| Investment Results .....                              | 06 |
| Board of Directors .....                              | 08 |
| Statements of Financial Position .....                | 10 |
| Annual Gifts .....                                    | 11 |
| Named Permanent & Steward's Donor-Advised Funds ..... | 12 |
| Fiers-Brown Society.....                              | 40 |
| Life-Income Gifts .....                               | 41 |
| Harry T. Ice Distinguished Service Award .....        | 43 |
| James P. Johnson Stewardship Award .....              | 43 |
| Foundation Staff .....                                | 44 |



## *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.

## *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) can 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 2018 financial statements, audited by BKD, LLP, is available by calling the Foundation at (800) 668-8016 or by visiting our website, [www.christianchurchfoundation.org](http://www.christianchurchfoundation.org).



We love to tell the story...because behind every dollar at the Christian Church Foundation is a story of faith. This annual report is about telling those stories. Every name listed in this report is a story of a faithful servant responding to God's call. I invite you to read our report, analyze our financials, but particularly I encourage you to look carefully at the names you will find listed and join us in giving thanks for their ongoing witness.

In 2018 we were blessed to receive over \$27 million in new gifts and deposits. In spite of market turbulence throughout last year, faithful servants continued to tell their stories of faith, hope, and love. Throughout the year we received generous, heartfelt gifts to local congregations, had the privilege of walking with congregations as they ended their physical ministry but chose, in the midst of that heartache, to continue their legacy through gifts to others, experienced the generosity of family members to those they love and want to provide for through life-income gifts, rejoiced at the many ways regional ministry has impacted the lives of Disciples, and have been awestruck at the generosity of Disciples to the general ministries of our church. The market and the world around us may sometimes paint a bleak picture, but the story we were witness to this year was one of great generosity, unfailing faith, deep hope, and abiding love.

Our personal story at the Christian Church Foundation brought some staff changes in 2018. India Bobadilla became Vice President of the Great Lakes Zone on July 1, following the retirement of Enrique (Quique) Ocasio. India's area includes Illinois, Indiana, Michigan, Ohio, Pennsylvania, West Virginia, and Wisconsin. Maggie Archibald began her ministry with the Foundation on March 1 as Director of Communications. In response to the growing demand for our services, we added to our treasury staff. Sloan Schafer, a recent graduate from Krannert School of Management at Purdue University, joined our investment services staff. Bill Bauer, a CPA with deep experience both as a public and corporate accountant, joined us as our Assistant Controller. With these additions, our treasury staff now includes ten full and three part-time employees. Seven of those employees have a CPA, MBA, or both, and seven have at least 12 years of service to the Foundation. Highly skilled and highly committed, these staff members deliver excellent service to our donors and partner ministries.



The Foundation mourned the loss of two leaders who played key roles in our early ministry—Marvin “Ozzie” Osborn and Orval Holt. Ozzie was one of the early pioneers in the field of fundraising. For nearly 30 years, he served as a consultant to the Christian Church Foundation’s founding president, James Reed, and was essential in shaping the strategic direction and model of the Foundation. Orval Holt joined the Foundation staff in 1980 and was the first Vice President for the South Central Zone. Orval’s quiet, calm, stable and pastoral style helped form how we do this work. Orval taught us that listening for gifts is much more important than asking. Ozzie and Orval were both a fundamental part of the story of the Christian Church Foundation and it is our honor to continue to share that story with you.

In November, the Christian Church Foundation’s board of directors approved the creation of a new investment fund. The Bostick Select Fund was launched January 1, 2019 and will continue to uphold the Foundation’s commitment to being an active, faith-based investor. The fund offers an option for donors and partner investors who wish to exclude investments in fossil fuels, weapons manufacturers, and companies targeted for divestment because of their involvement in perpetuating the Israeli-Palestinian conflict. The Bostick Select Fund also actively invests in environmentally sustainable companies as well as those responding to an increasing global population. The Bostick Select Fund honors the ministry of Rev. Sarah Lue Bostick, one of the first African-American women ordained in the Christian Church (Disciples of Christ). Rev. Bostick served the church for over 40 years until her retirement. She was a devoted worker for Christian Woman’s Board of Missions and the National Christian Missionary Society.

We love to tell the story...because every gift and every investment with us is a witness to the continued faithfulness and generosity of Disciples. We are inspired by our donors’ lives and legacies, and by the amazing, creative, life-changing outreach of Disciples ministries.

We love to tell the story...because these inspiring stories of faith remind us of our sacred responsibility to honor their legacies. It is a responsibility we are honored to carry.

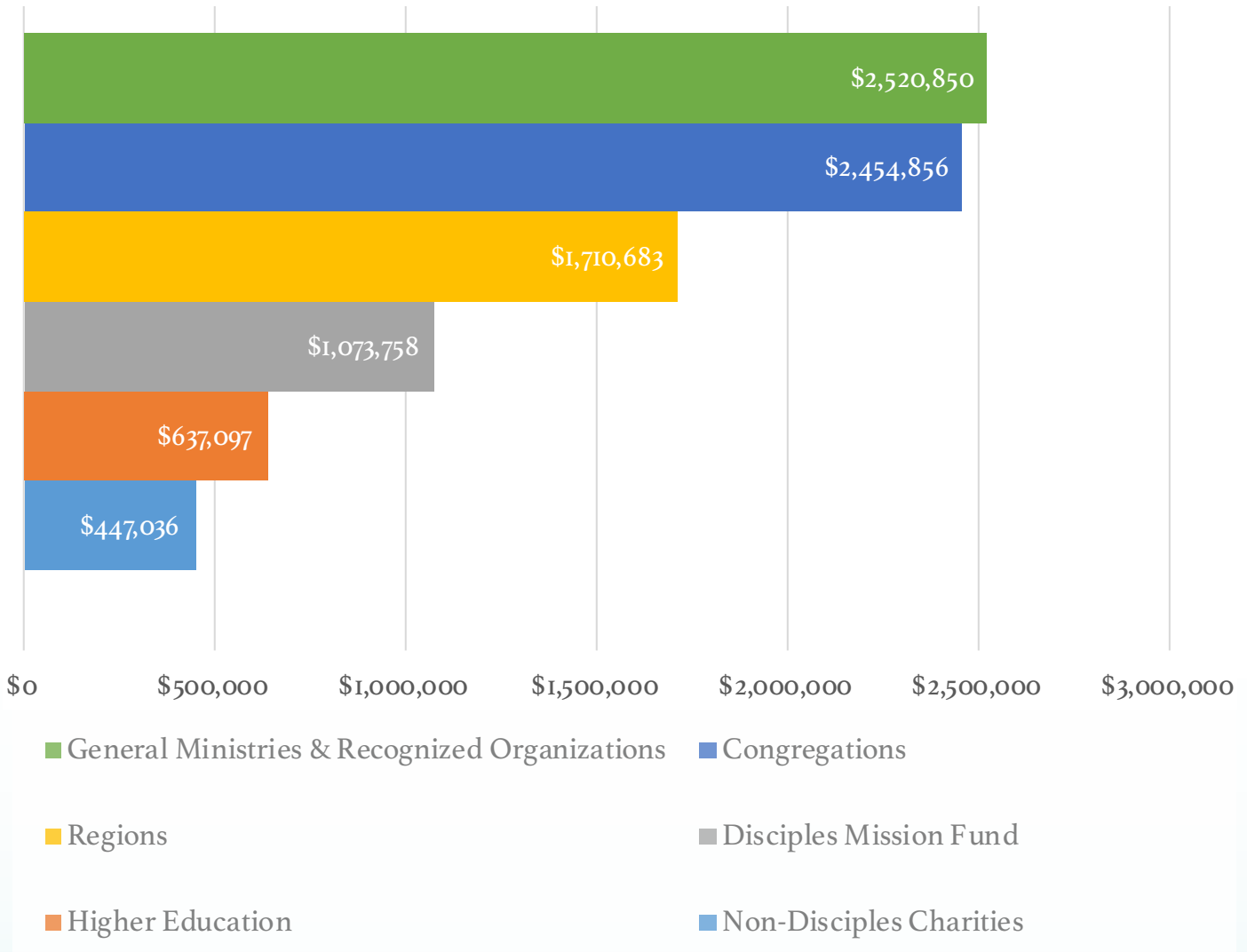
Thank you for your partnership in ministry. Thank you for allowing us to share your story.

Gary W. Kidwell  
President



## 2018 at a Glance

### Total Distributions from Permanent Funds & Other Gifts

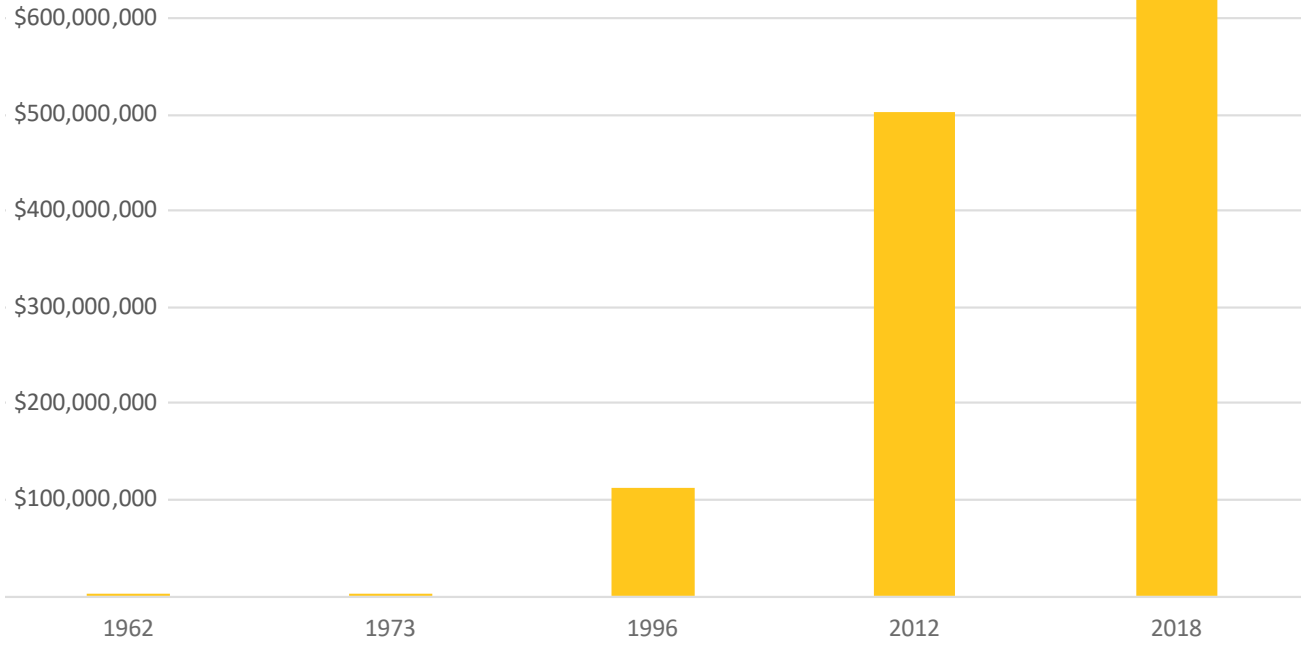


The Foundation's joyful purpose is to help Disciples move money to mission. We are a donor-driven foundation. Distributions from funds owned or administered by the Foundation go to the charitable beneficiaries selected by their donors. The distributions shown above are from funds permanently invested at the Foundation, donor-advised or directed funds, as well as from the charitable residual of gifts that benefited individuals during their lifetimes, and then created a charitable gift. The Foundation also serves as the investment manager for investments owned by other ministries. Those investments also provide significant distributions for ministry, which are not included in the totals shown above.

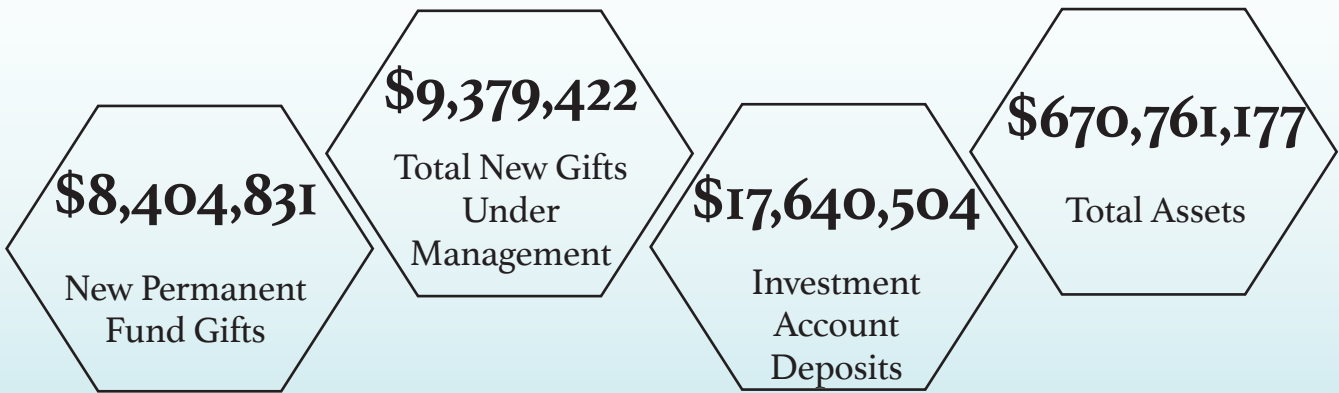


# Moving Money to Mission

## Total Assets: Historical Highlights



Foundation ends first year at \$1,585    Foundation hits \$1 million    Foundation tops \$100 million    Foundation reaches \$500 million    Foundation ends year at \$671 million





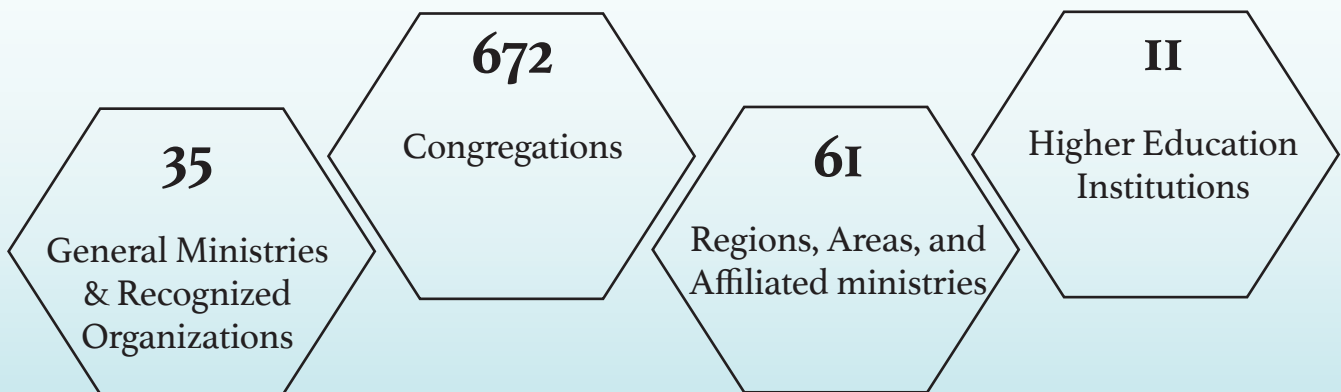
# Investment Results

The focus of the Foundation’s investment program is moving money to mission. The Foundation’s Joint Investment Trust was established to help ministries of the Christian Church maximize their resources for ministry while meeting their legal requirements.

Endowment fund stewards are called to balance current and future ministry needs. The Foundation addresses this call by selecting an asset mix that balances risks and rewards in diversified portfolios designed for long-term investors. Foundation staff work alongside our investment consultant to evaluate long-term asset allocation expectations and assess each investment manager’s performance. We work with the Interfaith Center on Corporate Responsibility, adding our voices to those of other shareholder advocates who view the management of their investments as a catalyst for social change. Our work frees investors to focus on their members and mission. By jointly investing gifts entrusted to hundreds of ministries, participants in the Foundation’s Joint Investment Trust enjoy efficiencies of scale beyond the capacity of any individual investor.

At the end of 2018, ministries of the Christian Church, including the Foundation, had jointly invested \$622 million in the Joint Investment Trust. Working together, we will continue to share our story of faithfulness through growing the resources necessary for today’s ministries – and move money to mission for generations to come.

## Partner Investors







## Joint Investment Trust

| Fund                    | 1 Year | 3 Year | 5 year | 10 Year | Since Inception     |
|-------------------------|--------|--------|--------|---------|---------------------|
| Beasley Growth          | -7.97% | 4.99%  | 3.38%  | 8.41%   | 8.4%<br>(Dec. 1985) |
| Common Balanced         | -6.68% | 5.12%  | 2.54%  | 7.16%   | 7.1%<br>(Dec. 1985) |
| Campbell Multi-Strategy | -8.53% | 4.05%  | 1.57%  | 6.97%   | 2.5%<br>(Feb. 2008) |
| Brown Income            | -2.96% | 4.64%  | 1.31%  | 5.56%   | 5.4%<br>(Dec. 1989) |

**Beasley Growth Fund** seeks total return from a moderately aggressive asset allocation. The Fund invests in both domestic and global equity and fixed income. The targeted asset mix is 76% in equities and 24% in fixed income.

**Common Balanced Fund** seeks total return from a moderate asset allocation. The Fund invests in a broad range of equity and fixed income subset classes, including global equity, inflation hedging, and global fixed income. The targeted asset mix is 53.5% in equities, 31.5% 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 global equity, flexible capital, real assets, and fixed income. The targeted asset mix is 65% in equities, 20% in flexible capital, 10% in real assets, and 5% in fixed income.

**Brown Income Fund** seeks income from a conservative asset allocation. The Fund invests in domestic and global fixed income, domestic equity, and real assets. The targeted asset mix is 65% in fixed income, 25% in equities, and 10% in real assets.



# 2018 Board of Directors



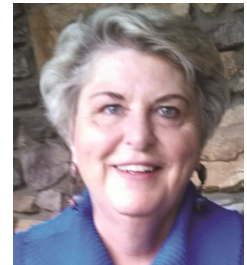
**Chair**  
Bob Williams  
Investment Consultant  
Prudential Financial  
Dallas, TX



**Vice Chair**  
Todd Reed, CPA  
Business Executive  
Bottomline Services  
Walton, KY



**Chair, Investment Committee**  
Dean Buffington  
Investment Advisor  
Buffington, Mohr McNeal  
Investments  
Boise, ID



**Chair, Nominating Committee**  
Joanne VerBurg  
Clergy (Retired)  
Black Mountain, NC



**Chair, Budget & Program Committee**  
Ted Waggoner  
Attorney  
Peterson Waggoner &  
Perkins LLP  
Rochester, IN



**Chair, Audit Committee**  
Sharon Worley, CPA  
Ian D. Gardenswartz &  
Associates  
Denver, CO



Marvin Anderson  
Private Wealth Manager  
US Trust Bank  
St. Louis, MO



Marty Askins  
Business Executive  
Stephens County  
Abstract Co.  
Duncan, OK



Bob Bock  
Senior Minister  
First Christian Church  
North Hollywood, CA



Debra Clayton  
Investment Advisor  
Clayton Financial Services,  
Inc.  
Topeka, KS



Teresa Dulyea-Parker  
Regional Minister,  
Christian Church in  
Illinois/Wisconsin  
Bloomington, IL



Gita Gardner  
Architect  
Hendessi & Assoc.  
Atlanta, GA



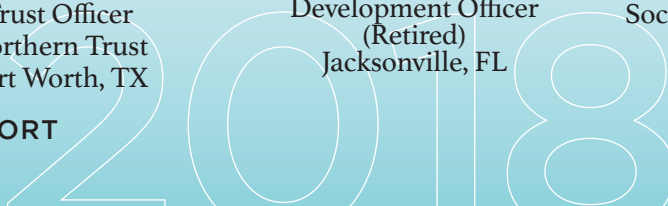
Jeff King  
Trust Officer  
Northern Trust  
Fort Worth, TX



Linda Hull  
Development Officer  
(Retired)  
Jacksonville, FL



Dana Barnes Lee  
Social Services (Retired)  
Roanoke, VA





## 2018 Board of Directors



Angela McDonald-Fisher  
Attorney  
Eaton Corporation  
Beachwood, OH



Samuel Robles, Jr.  
Pastor  
Arise Christian Church  
Orlando, FL



Heather Simpson  
Senior Minister  
Uniontown Christian Church  
Uniontown, PA



Tanya Tyler  
Director of  
Communications  
Lexington Theological  
Seminary  
Lexington, KY



Christal Williams  
Regional Minister and  
President Christian Church  
in Tennessee  
Nashville, TN



David Yonker  
Senior Minister  
First Christian Church  
Burlington, IA

## Beginning in 2019



Dwayne Bell  
Owner-President  
Excel Real Estate  
Nashville, TN



Reggie Chapman  
Senior Minister  
Lakewood Christian Church  
Lakewood, CO



Debbie Jennison  
Businesswoman (Retired)  
Spokane, WA

## Ex-Officio Members

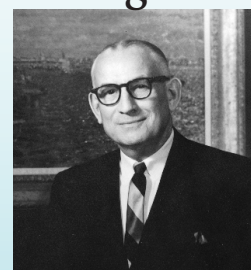


Gary W. Kidwell  
President  
Christian Church  
Foundation  
Indianapolis, IN

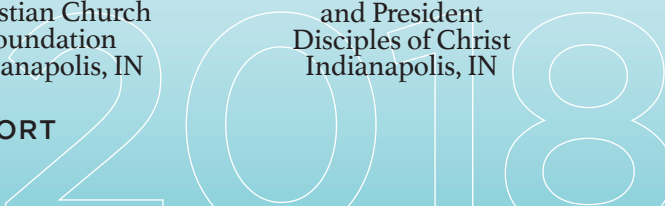


Terri Hord Owens  
General Minister  
and President  
Disciples of Christ  
Indianapolis, IN

## Endowing Founder



Theodore Prentis Beasley  
1900-1984





**Christian Church Foundation, Inc.**  
**Consolidated Statements of Financial Position**  
**December 31, 2018 and 2017**

|   | <u>2018</u>           | <u>2017</u>           |
|---|-----------------------|-----------------------|
| <b>Assets</b>   |                       |                       |
| Cash  | \$ 932,373            | \$ 590,482            |
| Marketable securities and other investments                   | 667,677,479           | 727,353,046           |
| Property and equipment – net                                  | 187,826               | 263,589               |
| Contributions receivable                                      | 1,719,750             | 597,669               |
| Other assets  | <u>243,749</u>        | <u>224,236</u>        |
| Total assets  | <u>\$ 670,761,177</u> | <u>\$ 729,029,022</u> |
| <b>Liabilities</b>  |                       |                       |
| Non-endowment funds   |                       |                       |
| Partner investment accounts                                   | \$ 443,573,852        | \$ 484,858,064        |
| Liability to income beneficiaries under life-income gifts     | 14,906,331            | 16,981,483            |
| Liability to charitable beneficiaries under life-income gifts | 5,865,868             | 7,054,081             |
| Other liabilities   | <u>774,209</u>        | <u>773,054</u>        |
| Total non-endowment funds                                     | <u>465,120,260</u>    | <u>509,666,682</u>    |
| Endowment funds held for the benefit of others                |                       |                       |
| Managed for the benefit of the charitable entity donor        | 12,448,612            | 13,880,512            |
| Restricted purposes for other charitable beneficiaries        | <u>10,813,690</u>     | <u>9,987,372</u>      |
| Total endowment funds held for the benefit of others          | <u>23,262,302</u>     | <u>23,867,884</u>     |
| Total liabilities   | <u>488,382,562</u>    | <u>533,534,566</u>    |
| <b>Net Assets</b>   |                       |                       |
| Without donor restrictions                                    | 32,759,726            | 34,254,034            |
| With donor restrictions                                       | <u>149,618,889</u>    | <u>161,240,422</u>    |
| Total net assets  | <u>182,378,615</u>    | <u>195,494,456</u>    |
| Total liabilities and net assets                              | <u>\$ 670,761,177</u> | <u>\$ 729,029,022</u> |

The complete set of 2018 audited financial statements can be found by visiting our website, [www.christianchurchfoundation.org](http://www.christianchurchfoundation.org), or by calling the Foundation at (800) 668-8016.



### Harry T. Ice Distinguished Service Award



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.

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

Past recipients are:

- 1984 James R. Reed
- 1987 Joe and Nancy Vaughn Stalcup
- 1989 Hannah Younghusband
- 1991 Marvin G. Osborn
- 1996 Sam and Mary Howard
- 2002 Evelyn and Hal Watkins
- 2004 Allan and Marie Brady
- 2009 Bill and Benny Robertson
- 2012 Huberto and Arlene Pimentel
- 2013 Virginia and Frank Winker
- 2014 Oscar Haynes
- 2017 Dick and Dolores Lofton

### 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.

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.

Past recipients are:

- 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
- 2015 Washington Christian Church, Elyria, OH
- 2017 Cherry Log Christian Church, Cherry Log, GA



# Foundation Staff



Rev. Gary Kidwell  
President  
(800) 668-8016  
gkidwell@ccf.disciples.org



India Bobadilla  
Vice President  
Great Lakes Zone  
(317) 713-2420  
indiab@ccf.disciples.org



Rev. Marilyn Fiddmont  
Vice President  
Southwest Zone  
Northeastern Region  
(713) 524-0964  
mfiddmon@ccf.disciples.org



Kirby Hughes Gould  
Vice President  
North Central Zone  
(816) 665-8446  
kgould@ccf.disciples.org



Rev. Dr. Bobby Hawley  
Vice President  
South Central Zone  
(817) 923-0422  
bhawley@ccf.disciples.org



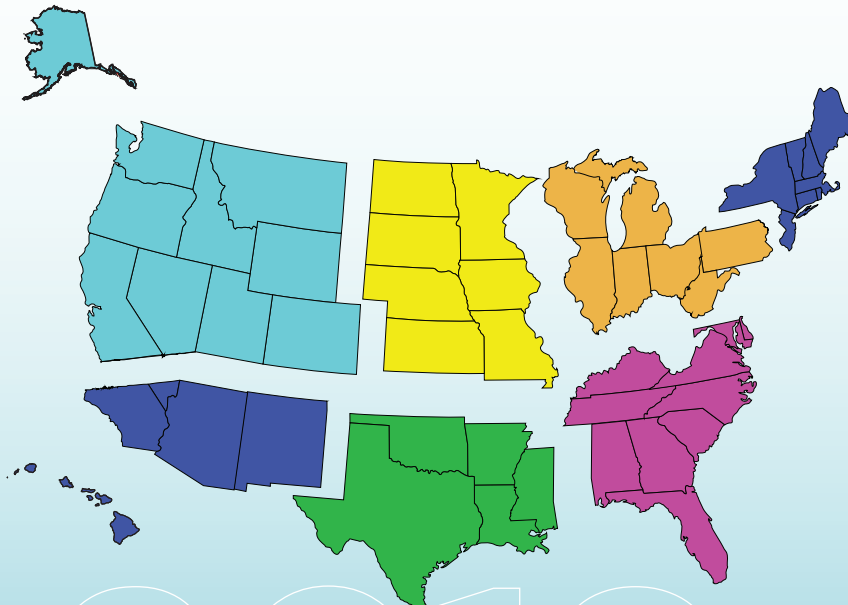
Rev. Randy Johnson  
Vice President  
Southeast Zone  
(317) 713-2437  
rjohnson@ccf.disciples.org



Rev. Jerry Lang  
Vice President  
Mountain West Zone  
(720) 232-6633  
jlang@ccf.disciples.org



Ruth Weaver, CPA, CGMA  
Senior Vice President  
(317) 713-2422  
rweaver@ccf.disciples.org





# Foundation Staff



Rev. Maggie Archibald  
Director of  
Communications



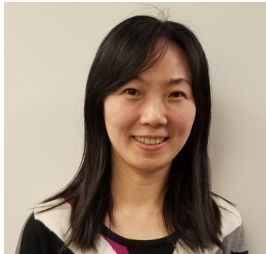
Bill Bauer, CPA  
Assistant Controller



Cathy Beasley  
Administrative Assistant



Emma Brown  
Accounting Assistant  
Investment Services



Sherry Gou, CPA  
Senior Accountant  
Investment Services



Sue Hansen, CPA, CGMA  
Assistant Vice President,  
Gift Administration



Joe Hartman, MBA  
Assistant Vice President,  
Investment Program



Karen Johnson  
Executive Assistant  
Treasury Services



Isabel Joyner  
Administrative Assistant



Lori Lucas, CPA, CGMA  
Vice President & Controller



Sierra Resnover  
Executive Assistant  
Treasury Services



Sloan Schafer  
Financial Operations  
Staff



Christy Stratton  
Senior Accountant  
Gift Administration



Bobbi Wesner  
Accounting Assistant  
Gift Administration &  
Accounts Payable



Cathie White, CPA  
Supervisor,  
Investment Services



Linda White  
Administrative Assistant to  
the President

*Helping*  
*Disciples Make a*  
*Difference*



Christian Church Foundation  
1099 N. Meridian St., Suite 700  
PO Box 1986  
Indianapolis, IN 46206

(800) 668-8016

[www.christianchurchfoundation.org](http://www.christianchurchfoundation.org)