From its humble beginnings in 1961, the Christian Church Foundation has been singularly focused on the stewardship of accumulated resources. The Foundation exists to provide additional resources that grow and support ministry with legacy gifts and to help all Disciples ministry partners be more faithful stewards of their endowment funds.

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.

The Foundation is growing and our financial position has never been stronger. Gifts, investment deposits, and strong investment returns led the Foundation to set a new record in 2014 as total assets under management reached $618 million. Distributions from permanent funds and other gifts – including life-income gift terminations and donor-directed giving through the Steward’s Bank: A Donor-Advised Fund – totaled $8.4 million in 2014.

Named permanent funds at the Foundation now total $167.1 million of the assets under management. Overall, permanent funds in 2014 provided $6.1 million in income to Disciples ministries.

The numbers of donors creating legacy gifts through permanent funds at the Foundation continue to grow. These gifts bear witness to their deep love for their church. In 2014, the Foundation received $8.2 million in new permanent fund gifts – including nearly $800,000 from four legacy congregations that are using permanent funds to continue their ministries although they no longer gather together in worship. The $8.2 million received in 2014 compares very favorably with our 10-year average of $5.1 million.

Disciples also use the Foundation to make deferred gifts that first pay the donor or their designee income for life. The Foundation received $2.3 million for charitable gift annuities and charitable remainder trusts in 2014. Life-income gifts also allow Disciples donors to create legacy gifts that will bless the church in the future.

Just as the number of donors grows, so do the number of partner investment accounts in the Joint Investment Trust (JIT). Almost two-thirds of the assets under management –
$406.6 million – are partner investment accounts. These accounts contain money owned by congregations, regions, general ministries, higher education institutions and other Disciples-affiliated ministries. In 2014, our ministry partners added $18.8 million to those accounts. Our 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. These vital dollars allow these ministries and institutions to amplify their witness and outreach. The Foundation celebrates the ministry that happens through these dollars.

The Foundation’s JIT 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 of us as single institutions. We are focused on the dual priority of providing funds for ministry and service while growing the invested funds to keep pace with inflation. Our investment pools have a proven track record of superior returns. Since 2003, we have lowered portfolio manager costs approximately 30% in all of our funds. These reductions have enhanced investment returns for all of our ministry partners.

Providing financial resources for ministry is just part of the Christian Church Foundation’s investment services program. 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, including the Interfaith Coalition for Corporate Responsibility (ICCR), the Foundation influences change by being a responsible shareholder, voting proxies, and bringing a moral voice to corporations in their boardrooms. As a participant in the Foundation’s long-term investment program, Disciples ministries have a voice in making the world a better and more just place.

The mission the church gave us 53 years ago still drives us today. As the Foundation continues to achieve new financial milestones, our focus will remain on helping Disciples make a difference forever. We take great care to insure that every initiative we undertake and every dollar we spend is in alignment with the Foundation’s core purpose and moves us toward fulfilling our calling to the church.

Thank you for your partnership and we look forward to helping you and your ministry bear more fruit for God’s mission in the world.

Gary W. Kidwell, President
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Lori Lucas, Vice President and Controller
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Sue Hansen, Assistant Vice President of Gift Administration
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Recommended Action:

The General Board receives the report from the Christian Church Foundation and forwards the report to the 2015 General Assembly for consideration and discussion.