



# The Foundation Ledger

## In This Issue



Foundation Golf Classic **page 3**



Celebrate the Reason for the Season

- Sound Footings **page 2**
- Golf Classic **page 3**
- Your Ministry Partner **page 6**
- Scholarship Awards **page 7**
- Render Unto Caesar **page 8**
- New Rates & Fund Performance **page 10**



Eduardo Flores, courtesy of Unsplash

## Why Worship on Christmas Day?

By the Rev. Tommy Herndon  
VP of Legacy Giving & Stewardship Development

**Christmas Day comes on Sunday this year, and I have heard of some churches deciding not to have services. Christmas morning home traditions are important but so is the meaning of Christmas. God came in the form of a baby, born in a stable in Bethlehem, to save the world. This is the tradition of Christmas!**

I remember a Christmas at St. Thomas UMC in Manassas. We had four Christmas Eve services. It was after 1:00 a.m. when I got home Christmas Day, and I had to head back to church for a 10:00 a.m. Christmas Day service. When I arrived at St. Thomas at 7:00 a.m., the church was full of workers preparing Christmas Day lunch. We took meals to the doctors and nurses who worked on Christmas Day and to the rescue squads and the fire departments. We served anyone who showed up at church that day.

After worship and after all the dinners were delivered, we all sat down as the family of God to celebrate Christmas. We were all worn out, but we gave thanks for Jesus coming into our world and teaching us about God.

**It's interesting, of the many Christmas traditions I remember – this is the one that sticks out in my mind.**

*(continued on page 2)*



# Sound Footings



**I**n 1874 in Swan Quarter, NC, congregants affiliated with the Methodist Episcopal Church built a modest white clapboard structure.

Two years later a great hurricane approached, and as the storm surge rose the church lifted from its foundation and floated down the street, bumped into a general store, turned right and drifted about two blocks, then turned left and adjusted itself to face the new street, settling on a corner on high ground. Miraculously, it was the site the church members had originally attempted to buy, whose owner would not sell. He later deeded the land to them, figuring it was where God meant the church to be.

I was a Methodist before I realized it. Let me explain. When my parents were married, they attended a Methodist Church in Charlotte, NC. Both of my older sisters were baptized in the Methodist Church (this was before the UMC was organized). My parents built a new house the year before I was born and found a church they liked nearby that was not Methodist. I was baptized there, and as my family moved we remained in that denomination.

Fast forward to the 1990s. After relocating to a new town, I searched for a church that felt closer to what I was looking for. The one I chose was a United Methodist Church. Soon after, my parents returned to the town I grew up in and rejoined the United Methodist Church. I have moved a few times since then and remained a member. On my father's side, I can trace my Methodist roots several generations to a small church in whose churchyard is buried an ancestor who fought in the Revolutionary War.

Reflecting on my family's church membership reminds me that the Church is never stagnant. To us it may feel at times like a storm is raging, but we should take comfort that God has invited us all to be members of His Church. Maybe like you, when I look backward it is easy to see that my footsteps led me to exactly where I am. Sometimes when we recall the difficult steps in the journey, it didn't always seem certain. But when we are at peace, we realize we are where we were meant to be.

At the Foundation, our mission is to help your church or ministry fulfill its mission. In the United Methodist Church, we have an overarching mission of making Disciples of Jesus Christ for the Transformation of the World. Each day your church enacts this Great Commission in the community it serves – in you it becomes active!

As we give thanks for the Christmas season and approach the New Year, may we pray that God's hand guides us, and that we always seek to fulfill His will in making disciples.

God's hand is always moving, meaning He is always at work, in our lives because God is sovereign over all life. *"In their hearts, humans plan their course, but the Lord establishes their steps."* (Proverbs 16:9)

**Bo Bowden**  
President  
Virginia United Methodist Foundation

*(continued from page 1)*

Was it worship on that Christmas morning, was it the four Christmas Eve services the night before, or was it the fellowship around the table that Christmas Day? I'm not sure, but I think it might have been a combination of all three.

What are you going to do on Christmas Day? A worship service on Christmas Day gives voice to the meaning of Christmas beyond the commercialization of Christmas. Christmas needs to be more than stockings and gifts under the Christmas tree. Jesus came to bring peace, hope, love and joy into a world that needs it, and boy does our world need it. Worship on Christmas Day honors the Sabbath. Without Christmas, without the birth of Jesus, the church wouldn't be the church.

A Christmas Day service could be everyone singing Christmas carols around the piano and having someone read the Christmas story. It could be inviting everyone to wear their Christmas pajamas or Christmas sweaters. It could be serving a meal to everyone who attends. It could be as simple as inviting someone who is by themselves to share Christmas dinner with you. Christmas is coming! The trees need to be decorated, presents bought and wrapped, and groceries bought for Christmas dinner.

**All these things need to be done, but the greatest thing is to realize that God has come in the form of a baby to save the world. May you worship on Christmas Day and praise Jesus for coming into our world to save us!**



## 2022 Foundation Golf Classic

Photos by Courtney Howell & Melissa Knabe, VAUMF

**O**n October 10, 2022, 20 teams of enthusiastic golfers arrived at the Freedom Independence Golf Club in Midlothian, VA, for the Foundation's second annual Golf Classic. The tournament was held to raise awareness and funding for the Foundation's grant ministry.

After 18 holes of play based on a scramble format, winners were announced at the 19th hole in the beautiful IGC clubhouse. Several organizations and churches from across the Virginia Conference played to show their support, allowing VAUMF to raise additional funds for the 2023 grant awards.

We would like to recognize and thank the following sponsors:

- Merrill Lynch
- FORVIS
- Grace UMC
- Maddie Sharpe Insurance Specialist
- Sydenstricker UMC
- Wespah

Additionally, the Foundation would like to congratulate this year's champion team: Ray Smart, David Pleasants, Ryan Meadows and Woodson Irby!

Many thanks and much appreciation to our sponsor, Scott Kelly of the Humphrey-Kelly Group of Merrill Lynch Global Institutional Consulting, who helped us make this second Golf Classic a tremendous success. *(continued on page 4)*



*The winning team from Crenshaw UMC in Blackstone, VA.*



# 2022 Foundation Golf Classic



THE FOUNDATION LEDGER 4





*With a focus on missional investing, DevCo helps churches invest wisely, following the principles of John Wesley's Book of Discipline.*

## As your Partner in Ministry, DevCo is Here to Help!

**By Randy Shelton**

VP of Lending & Capital Development

**A**s Christians, our experiences and insights into the problems found in society help us to facilitate social change. We become change agents with the desire to make life better for others. Following the path of a change agent, we take family values to our Methodist churches and communities. With this in mind, we, as Christians, have found a need to focus on mission statements and vision to make the community a better place to live.

**At DevCo, we can help accelerate ministry growth by serving as a partner in aligning values with the church's mission and vision.**

Entering DevCo's eighth year of operation, the organization's missional growth is a true representation of our motto and vision, "Methodists Helping Methodists." Our investors have helped DevCo extend the hands of Christ through loans to churches, enabling them to more readily meet their ministerial goals.

DevCo can help you to reach your dream for your church. Whether your dream is to do major renovations, refinance debt to increase cash flow for ministry, construction expansion, or acquire real estate, all of these projects require significant capital resources.

If your church's debt is preventing you from delivering ministry goals, the experts at DevCo can provide invaluable insights into better managing your church's finances and can also equip church leaders in understanding how to serve their local communities through strategic planning and missional engagement.

**At DevCo, we offer our expertise and experience in financing ministry growth. Also, our competitive rates and flexible terms are customized to fit your needs. You are more than a customer – we consider ourselves your partners in ministry!**

# UMHEF Scholarship Awards

**T**he Virginia United Methodist Foundation would like to congratulate the following students who have been awarded scholarships by the United Methodist Higher Education Foundation (UMHEF). Through the Dollars for Scholars program, the Virginia United Methodist Foundation's contribution is quadrupled. We wish the students well in their academic pursuits! Learn more at [www.umhef.org](http://www.umhef.org).

## Scholarships



STUDENT	ATTENDING	HOME CHURCH	DISTRICT
Samantha E. Armstrong	Wesley Theological Seminary	Evergreen United Methodist Church	Shenandoah River
Scott Bach-Hansen	Wesley Theological Seminary	St. Matthews United Methodist Church	Northern Virginia
Grace A. Bakeman	Randolph-Macon College	Shady Grove United Methodist Church	Three Notch'd
Willow C. Baker	Virginia Wesleyan University	Baylake United Methodist Church	Coastal Virginia
Hailey L. Brown	Randolph-Macon College	Mt. Zion United Methodist Church	Mission Rivers
Nathaniel G. Butt	High Point University	Baylake United Methodist Church	Coastal Virginia
Katherine Glick	Pfeiffer University	Burke United Methodist Church	Northern Virginia
Hannah K. Hudson	West Virginia Wesleyan	Grace United Methodist Church	Mountain View
Charles C. Kendall	Randolph-Macon College	Duncan Memorial United Methodist Church	Three Notch'd
Mary K. Kendall	Randolph-Macon College	Duncan Memorial United Methodist Church	Three Notch'd
Matthew D. Luck	Randolph-Macon College	Duncan Memorial United Methodist Church	Three Notch'd
Kaitlyn M. Priest	Randolph-Macon College	Ebenezer United Methodist Church	Mission Rivers
Justin B. Robins	Duke University Divinity School	Shady Grove United Methodist Church	Three Notch'd
Katie M. Wax	Candler School of Theology	Deep Creek United Methodist Church	Coastal Virginia
Breanna M. Wimbush	Virginia Wesleyan University	Virginia Beach United Methodist Church	Coastal Virginia



Alexander Grey, courtesy of Unsplash

## Render Unto Caesar: Required Minimum Distributions

By Brad Duty  
Foundation Services Advisor

**M**atthew, Mark, and Luke all report that Jesus said, “Render unto Caesar what is Caesar’s, and unto God what is God’s.” Notice that the guidance does not say give generously to Caesar, nor does it say give any more than Caesar requires or mandates.

*If we interpret Caesar to be the federal government, or more specifically the IRS, these verses seem to say pay what the law requires, but not a nickel more, because that belongs to God, not Caesar. If the tax law is written so there are options that allow us to lawfully pay less, shouldn’t we, as God’s stewards, do that? This is the second in a series of brief articles that will each discuss a way to take advantage of the tax laws to minimize what we render unto Caesar (US government) so that more can be given to God.*

*Itemized deductions for things like our church offerings and tithes may no longer be worth itemizing because the standard deduction for a couple is now (for 2022) nearly \$26,000. However, there are still some ways to reduce what we render unto Caesar when we give to God.*

Today we discuss an option that is limited to only those people over 70½ who have a tax-sheltered retirement account (IRA, 401(k), TSP, 403(b), etc.). The federal government mandates withdrawals for such

accounts when the owner turns 72. Such mandated withdrawals are known as Required Minimum Distributions (RMDs).

**Folks over 70½ who have an IRA or 401(k)-type account can transfer money directly from the IRA account to the church, and the withdrawal will not be counted as taxable income.**

Even though the age for RMDs has been raised to 72, 70½-year-olds can still make tax-free transfers. It can be a very simple process. For my aunt and mother-in-law, we merely went to their brokers and got them a checkbook with checks that draw directly from their IRAs. They now use those checks to donate to their church (and other charities).

**Another option would be to simply transfer stocks directly from that IRA or 401(k).**

*(continued on page 9)*

**Tax-deductible gifts to the Virginia United Methodist Foundation are greatly appreciated, as they enable us to continue to serve affiliated ministries and agencies.**



*(continued from page 8)*

Please note, many companies that manage retirement accounts, like the Federal Government's TSP (which is their 401(k) equivalent), will not pay RMDs to charities. In that case, members need to roll over a portion of that restricted account into an IRA. From there, they can make payments directly to the church or charity. The full value of the transfer counts towards the RMD requirement. The church has no issue, and the donor's RMDs are reduced up to 100% by whatever they give. Thus, donors give what they want to the church but pay no tax on the money that came out of their IRAs.

**The Foundation can assist with stock transfers with no fee or commission, sending the full value to the church.**

If your church or Finance Committee would like to learn more about such tax-efficient giving, please contact us. We can speak by phone, video conference, or even hold a group meeting at your church to present options on tax-efficient giving. As ownership of stocks and mutual funds grows among church members, with those assets often in IRAs and 401(k)-type accounts, we want to help them be good stewards by providing them a way to legally give more to God and less to Caesar.

*(This article talks about certain aspects of the tax code, but it is not official tax advice. For specific tax questions or issues you should always consult a qualified tax professional.)*

## Guiding Light: Scripture Wisdom

“The one who had received the five talents came up and brought five more talents, saying, ‘Master, you entrusted five talents to me. See, I have gained five more talents.’ His master said to him, ‘Well done, good and faithful servant. You were faithful with a few things, I will put you in charge of many things; enter into the joy of your master.’”

# Current Foundation Fund Performance

	Nov. 2022	2022 YTD	2021	2020	2019	2018	2017
Balanced Fund	6.03%	(13.00)%	8.69%	12.65%	21.36%	(7.11)%	15.72%
Balanced Plus Fund	5.28%	(11.24)%	8.98%	9.45%	18.82%	(4.95)%	14.45%
Stock Fund	7.47%	(12.60)%	14.31%	15.14%	28.69%	(9.40)%	22.79%
Bond Fund	3.48%	(12.49)%	(1.96)%	5.99%	7.97%	(0.55)%	3.49%

## New DevCo Certificate Rates effective 12/21/22

Investment Certificates						
Maturity Period	6 mos.	12 mos.	24 mos.	36 mos.	48 mos.	60 mos.
Rates	3.40%	3.75%	3.85%	3.95%	4.05%	4.15%
Minimum Investment			\$1,000			
Interest Accrued			Quarterly			

Savings Certificates	
Rate	2.50%
Minimum Investment	\$1,000
Interest Rate Varies	Daily

Retirement Certificates	
Maturity Period	60 mos.
Rate	4.15%
Minimum Investment	\$5,000
Interest Accrued	Quarterly
NO ANNUAL FEE	

