



# The Foundation Ledger

Isaac Quesada, courtesy of Unsplash

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## How to Be a Transparent Church

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

**I visit a lot of churches in my work with the Foundation. Some of them are situated where God’s beautiful creation is on display. While pleasing to the eye, this is not the kind of transparency church members are seeking.**

Church members want the kind of transparency that builds trust and confidence. Church members want and deserve regular financial reports. How often does your church send out a record of how much each member gives? As individuals, we are used to receiving bills in the mail. When we get a bill, we pay it.

the years, I’ve learned church members appreciate receiving a statement from their church because it helps everyone stay current.

People give to their church for many reasons. For one, they believe in the mission. A second reason is that people have respect for their pastor, and thirdly, members appreciate transparency. Treasurers and

Does your church send out quarterly statements? If not, why not? Over

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*Maintenance of older buildings can put a strain on a church's annual budget, so encouraging regular tithing by sharing regular financial updates can prove very beneficial.*

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financial secretaries are usually volunteers, and we need to be considerate of their donation of time, but the benefit of quarterly statements can not be underestimated.

**The same is true when reporting finances to the church council or board. The form does not have to be complicated, but council or board members need to be informed on a regular basis. Transparency is vital in finances and stewardship.**

There was a time when finances were reported on a presentation board at the front of the church. I would not recommend this practice any more for several

reasons. Number one: this implies to a person visiting your church for the first time that the church is in trouble. The second reason is that this board promotes a "we-don't-have-enough" viewpoint that can work against transparency because it can lead to a misleading assumption that income and expenses are the same every week.

**Most churches receive a large portion of their yearly income during the last six weeks of the year.**

Plus, many members give once a month rather than weekly, so their giving would potentially not be reflected in a presentation of this type.

To be transparent with regard to finances, a church might use the newsletter to report the amount needed to meet the budget as well as the total amount given thus far. To put the current state of giving into context, you can also include year-over-year comparisons from previous years.

Quarterly or even monthly giving reports inform members how much they have given and how much they should give collectively to support ministries and meet the budget. These regular reports for individual givers could also include a letter outlining what their offerings are being used for. My experience with these reports is that giving gathers momentum after statements are mailed out.

**The final item these giving reports can include is a thank-you! It always helps when a giver is thanked for his/her faithfulness.**

Churches that value transparency welcome questions. Use the newsletter, worship service bulletins and the pulpit to answer questions that might be asked. Show your church members: "This is a church that doesn't keep secrets from its members."

**Let the light shine in!**

# Sound Footings



**I** read a recent *New York Times* article about how the congregants of West Park Presbyterian Church in New York City have sought to partner with a real estate developer to construct luxury apartments on the site of their historic sanctuary.

Ironically, it is the residents of the area who are trying to stop the potential demolition, demanding that the building be preserved. The church argues that the over \$30 million realized from redevelopment would enable them to clothe, feed, house and educate far more people than its congregation is otherwise capable of doing. Working against them is the building's designation as a city landmark, which places restrictions on changes to the property and its uses.

Among those speaking out against redevelopment are wealthy celebrities, few of whom participate in worship at the church. Meanwhile, the church faces ever-increasing costs of building maintenance, which are partially offset by a few not-for-profit tenants (who are also against demolition). The battle has been going on for nearly twenty years.

The situation invites many questions which sometimes arise in our own churches. Is the local church its building, its mission, or its people? What role should the surrounding community play in determining mission? What are the ground rules of partnering with not-for-profit tenants? At what point does it make sense for a church to relocate, redevelop or combine with another church?

There are no easy answers, and each case is different. We often are involved with churches wrestling with these questions. While we seek to remain neutral in the final decisions, we advise churches to always first revisit their missions when contemplating the capital requirements of building and maintaining facilities. Is the church clear on its current mission? Has its surrounding community changed significantly since the property was first constructed? Has the church adapted to serve its community?

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Real estate appraisers follow the concept of “highest and best use” in determining a property’s value. You can borrow from this practice by reviewing the above questions from time-to-time to make sure your church’s mission and its God-entrusted assets are properly aligned. Over the coming months we’ll be putting together some resources to help you do that. In the meantime, please let us know if you have experiences to share – we’d love to add your stories!

Like many of you, our staff just returned from Annual Conference in Roanoke. We were delighted to see many of you there and to meet some new friends. By seeing everyone together in person, we are reminded of the many partnerships we are so fortunate to have. Sometimes we may miss the value of connection. Working for the Foundation gives us a close-up view of ministries that are working well around the conference. In this issue we’ll share some of those successes.

Just as some individuals may be blessed with more resources than others, so it is true with churches. At my church in Richmond, we just celebrated the tenth anniversary of a partnership with smaller churches in another part of the city.

We’re able to share experiences and resources, like the use of our larger fellowship hall for certain events. But more often it is about sharing ministry, both as a way to understand each other and overcome social barriers. It was nice to see old friends and tell stories of some of the things we have done together.

For most people, summer is a time to take a break. No matter how busy you are, it is important to do so. We all need rest. Often it is only by being away that you are able to reflect on the good work you are doing, and to envision new ways to bring your mission to fruition. We hope that you are able to spend time with family, friends, or on your own, renewing your spirit and the gift of God’s presence.

Look forward to seeing you on the trail!

**Bo Bowden**  
President  
Virginia United Methodist Foundation

## Current Foundation Fund Performance

	Since Inception	June 2023	YTD 2023	2022	2021	2020	2019	2018	2017
<b>Balanced Fund</b>	<b>6.77%</b>	<b>3.92%</b>	<b>7.79%</b>	<b>(13.00)%</b>	<b>8.69%</b>	<b>12.65%</b>	<b>21.36%</b>	<b>(7.11)%</b>	<b>15.72%</b>
<b>Balanced Plus Fund</b>	<b>5.66%</b>	<b>3.71%</b>	<b>7.24%</b>	<b>(11.24)%</b>	<b>8.98%</b>	<b>9.45%</b>	<b>18.82%</b>	<b>(4.95)%</b>	<b>14.45%</b>
<b>Stock Fund</b>	<b>9.95%</b>	<b>6.25%</b>	<b>10.64%</b>	<b>(12.60)%</b>	<b>14.31%</b>	<b>15.14%</b>	<b>28.69%</b>	<b>(9.40)%</b>	<b>22.79%</b>
<b>Bond Fund</b>	<b>0.64%</b>	<b>0.00%</b>	<b>2.29%</b>	<b>(12.49)%</b>	<b>(1.96)%</b>	<b>5.99%</b>	<b>7.97%</b>	<b>(0.55)%</b>	<b>3.49%</b>

# 3rd Annual Golf Classic

October 9, 2023



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THE FOUNDATION LEDGER

## Golf Classic Returns: Register for This Popular Event Today!

By Melissa Knabe  
Director of Marketing & Communications

Since launching in 2021, this annual event has grown in popularity, so if you'd like to join in the fun and play for an excellent cause, recruit your team and register today!

We'll be playing at the award-winning Independence Golf Club (IGC) in Midlothian. All net proceeds from the Golf Classic will benefit the Foundation's grant ministry. Since launching in 2015, our annual grants program has distributed a cumulative total of nearly \$400,000 to VAUMC churches and ministries.

A box lunch will be provided as well as an afternoon awards dinner. Mulligans will be available for purchase the day of the tournament. The format is captain's choice with a shotgun start at noon, followed by the awards dinner in the beautiful IGC clubhouse.

Take advantage of our Early Bird rates, available through July 31, 2023.

### EARLY BIRD RATES:

**Individual: \$135**  
(after July 31, 2023): \$155

**Team/Foursome: \$540**  
(after July 31, 2023): \$620

### SPONSORSHIPS

**Hole Sponsorship: \$750**  
**Hole Sponsor with Team: \$1,100**

To inquire about sponsorships, send us an email at [foundation@vaumc.org](mailto:foundation@vaumc.org) or call the Foundation office at 804.521.1121.



# Strategic investment

## Great News from DevCo: Special Program Lowers Interest Rate

By **Randolph R. Shelton**  
VP of Lending & Capital Development

**T**he Virginia United Methodist Development Company (DevCo) offers investment opportunities to United Methodist churches and individuals across the Virginia Conference. These investments earn excellent interest for DevCo investors and are in turn loaned to churches for land acquisition, capital projects, building improvements and debt refinancing.

**DevCo has funded more than \$37 million in loans, extending the hands of Christ by helping churches expand their ministry and mission.** These loans have impacted more than 4,000 United Methodist church members, enhancing their ability to conduct missional outreach and service to the community.

In addition, we'd like to share some great news with you! DevCo's Loan Support Program is another way you as an individual church member can support your own church. When you or your church

make an investment with DevCo, you not only earn an excellent financial return, but you are also supporting your church by using your investments to lower the interest rate on your church's DevCo loan.

The interest rate set for the loan can be discounted based on the total amount of investments by members as well as the church investments in the fund.

More information on the loan support program can be found at [www.vaumdevco.org](http://www.vaumdevco.org).

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

# The Positive Side Effects of Serving

By Janice Clark, Courtney Howell & Melissa Knabe

**This past spring, three of our team members joined staff from the Virginia Conference for a day of service to a growing ministry among low-income residents of Amelia County.**

The Journey Community Center developed from an original thrift store in 2009, staffed solely through volunteers, and now includes a family-style restaurant and a furniture barn.

In addition to regular worship services, the ministry is transforming a former motel of 12 rooms into 10 efficiencies of transitional housing for formerly homeless residents of Amelia County to begin the path to independent permanent housing and a more stable lifestyle. Two of the units will be outfitted as wheelchair-accessible living quarters.

The focus of our day of service was to help the Journey Community Center volunteers prepare the units for remodeling. Since the motel had been uninhabited for more than a decade, this included tearing down ceiling tiles, dismantling cast iron bathtubs, stripping wallpaper, clearing debris, etc. It was still early spring with mild temperatures, but sweaters and jackets were quickly discarded as we worked. The comradery among all present grew as we worked side-by-side.

“We met a number of new people and were able to put familiar names with faces,” shares Courtney Howell, the Foundation’s Director of Operations. “We even met the pastor from the Methodist Nomads. The day was rewarding in so many ways.”

After a delicious home-cooked meal, some of us returned to our work stations while others switched to supporting the thrift store and furniture barn. Although we share the same building as the VAUMC, we don’t always know everyone, so this was an excellent opportunity to get to know staff from the Conference better.

As we climbed into our vehicles to depart that afternoon, we were physically tired but emotionally charged, knowing we had devoted a valuable asset, our time, to this important ministry. What a positive feeling to realize folks will soon have a roof over their heads while they search for more permanent housing solutions.

While we usually support other Methodists through our financial services and investment opportunities, on this day, we were living according to our motto of “Methodists Helping Methodists” in a tangible, hands-on way.



Reflecting on her volunteer experience, Client Services Representative Janice Clark shares, “Participating in the demolition phase of the old motel into the ‘Journey Village’ led me to discovering some new skills, new friends, and the thrift store where I will most definitely be donating and purchasing goods in the future to help continue their mission. I was very grateful and blessed to be a part of the ‘Journey!’”

Courtney Howell summarizes her impression of JCC’s motel transformation, “It was truly touching to be a part of such an extraordinary project. The members of Journey identified the need for transitional housing and are actively making it happen. The selfless individuals who give their time and talents on a regular basis to the Journey Community Center are such an inspiration!”