



127 Ninth Avenue, North Nashville, Tennessee

August 31, 1949

S.B.C. AGENCIES NOW RECEIVE MONEY FOR CAPITAL NEEDS

NASHVILLE, Tenn.--(BP)--The kind of work done by Southern Baptist Convention Cooperative Program funds underwent a change of character August 24, according to Dr. Duke K. McCall, executive secretary of the Convention's Executive Committee. This was the date the Cooperative Program receipts shifted from current to capital distribution. All undesignated money sent to the Executive Committee from August 24 this year to January 1, 1950, will be distributed to the agencies for permanent investment such as the building of hospitals on mission fields, paying for new mission stations, creating a reserve to protect the retirement funds of aged servants of the cross and paying for new buildings and equipment on seminary campuses by which those whom God has called may be trained for the most effective service.

"Prior to August 24 the Executive Committee distributed an average of one-half million dollars monthly to the agencies of the Convention for current operation purposes in the total amount of \$4,128,000," McCall said.

"A check from the Texas Baptist Convention in the amount of \$83,333.33 not only covered the last distribution of current operating funds but also provided the first \$78,000 on the capital needs goals."

The current and capital needs division of Cooperative Program funds was started in 1946. Since that time a total of \$5,693,387.71 have been distributed to the agencies for capital or permanent investment.

An example of what these capital needs funds means is seen in the construction of a new \$100,000 hospital in Paraguay, the first non-Catholic Christian hospital in that South American country. The current needs part of the budget will staff the hospital when it is founded.

Through the remainder of 1949, S.B.C. Cooperative Program funds will be distributed on the following table of percentages:

| | |
|------------------------------------|------|
| Southern Baptist Seminary..... | 18.7 |
| New Orleans Baptist Seminary..... | 16 |
| Southwestern Baptist Seminary..... | 15.8 |
| Relief and Annuity Board..... | 17.1 |
| Home Mission Board..... | 16.3 |
| Foreign Mission Board..... | 13.8 |
| American Baptist Seminary..... | 1.3 |
| Radio Commission..... | 1 |

(more)

2...Capital Needs

The above percentages are explained by McCall as follows: The Foreign Mission Board does not now receive as large a percentage as some of the other agencies because in 1946, immediately following the war, the critical nature of foreign missions needs demanded a priority. For that reason \$2,899,046.51 has already been given to the Foreign Mission Board, thereby providing 58 per cent of its goal. The Southern Baptist Theological Seminary has received the next largest amount, which is only 18.7 per cent of its goal.

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LOTTIE MOON OFFERING GOAL IS \$1,600,000

BIRMINGHAM, Ala.--(BP)--Southern Baptist women hope to raise \$1,600,000 in December for their annual Lottie Moon Christmas offering, according to Miss Alma Hunt, executive secretary for the Woman's Missionary Union.

Last year the offering reached \$1,603,013.71. In the 61 years in which the annual offering has been sponsored a total of \$12,745,866.06 has been raised for foreign mission purposes. The offering in 1888, the first year, was \$18,716.28.

The offering is named for Lottie Moon, Southern Baptist missionary to China from 1873 to 1912.

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