



# BAPTIST PRESS

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June 8, 1967

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New Church Bonding Group  
Commends SBC Commission

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NASHVILLE (BP)--The board of governors for the newly-created National Association of Church and Institutional Financing Organizations adopted here a resolution of appreciation for a Southern Baptist leader for helping church bonding firms to organize a national professional organization.

The association's board of governors acknowledged its "deepest appreciation to the service" of James V. Lackey, director of church and institutional fund raising for the Southern Baptist Stewardship Commission here, for his role in "creation of this association."

A total of 38 persons representing 26 different church and institutional bonding firms attended the organizational meeting of the National Association of Church and Institutional Financing Organizations here.

The group unanimously agreed upon the need for such an organization, elected a nine-member board of governors, asked the board of governors to immediately draw up bylaws including a code of ethics establishing "rules of fair practice and self-discipline" among its members, and voted to hold its first annual meeting in St. Louis, Mo., Aug. 24-25, 1967.

The group attending the initial meeting was made up of underwriters, broker-dealers, and financial program supervisors relating to the financing of churches and other non-profit institutions.

Until the action by the group here, there had never been a professional organization for church and institutional bonding firms.

Purpose of the new organization was stated: "to provide a medium for conference, consultation and cooperation with governmental, church denominational and public investment agencies in maintaining high standards and equitable principals in business."

K. G. Marsden, senior vice president of the B. C. Ziegler and Co., of West Bend, Wisc., was elected chairman of the organization. The Zeigler firm is reportedly the largest church bonding organization in the nation.

As one of its first actions, the board of governors commended Lackey for exercising "the foresight to call together representatives of the various organizations of this type business in order that discussion could be held to determine whether or not an organization should be formed."

"Without this action on the part of Dr. Lackey, this association would not have been formed with its attending potential benefits to both churches and institutions," the resolution said.

The proposed bylaws of the association, drafted the day following the organizational session, will be presented to the full group for consideration in August. The bylaws cover membership, dues, organizational structure, a lengthy statement of rules of fair practice, and other organizational matters.

The rules of fair practice state that failure to comply with the established standards of conduct of the association "shall be reasons for expulsion from membership."

The rules include a "pledge of conduct" which emphasizes The Golden Rule and honesty as the bases for the member's conduct.

The rules also forbid under-the-table kick-backs, purchase of confidential information about another member firm, use of defamatory or derogatory statements designed to degrade another member firm, dealing with a borrower where another contractual agreement already exists, and other unethical practices.

They also provide that member firms should disclose all material facts and agreements in writing to borrowers and investors, and ask member firms to make a thorough investigation of the borrower's capacity to repay their debts.

Lackey said he was well-pleased with the response to creation of the organization, and said that the role of the Stewardship Commission ended with the first session of the association.

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Christian Service Corps  
Assigns 48 Lay Volunteers

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ATLANTA (BP)--Forty-eight Southern Baptists have volunteered for assignments in a denominational mission service program called the Christian Service Corps (CSC).

The program is designed by the Southern Baptist Home Mission Board here to involve lay people in mission service.

Eleven persons, including three married couples, have volunteered to move to a mission field in order to be available for service in churches or in other facets of the total denominational outreach.

"Long-term" workers volunteer for a period of from one year to a lifetime. Since this is a volunteer program, they continue to work in their various fields of secular employment.

Of these eleven, four are former student summer missionaries. There are five public school teachers, a plumber, a meat cutter and a retired accountant.

They will be serving in Illinois, New Mexico, California, Ohio and Washington.

Other "long-term" volunteers are being processed continuously and will be assigned at future dates.

A 25-year-old plumber and his wife, both recent converts, will be among the 37 "short-term" volunteers. "Short-term" workers volunteer for from two to ten weeks.

Mr. and Mrs. Donald W. Myers of St. Louis, Mo., became Christians in a revival meeting the Labor Day weekend of 1966. "We had been planning a trip to Alaska. After we became Christians, we wondered about the possible mission opportunities there," Myers said.

The Myers and their children will spend 12 weeks this summer in Alaska, where he will aid in the construction of the Valdez Baptist Church building.

A prominent Georgia couple also is among the "short termers." Mr. and Mrs. E. Hal Woods Jr., of Clarkesville, Ga., will assist in visitation in Pennsylvania, a pioneer Southern Baptist mission area.

Woods is president of Nix-Woods Ford Co., in Toccoa and head of a Clarkesville furniture company.

Other "short-term" workers will be working in Vacation Bible Schools, conducting religious surveys, assisting in literacy classes, Baptist centers and camps.

In 1966, the former Tentmaker program was incorporated with this new program and called Christian Service Corps. "We are very pleased with the response this new emphasis has mustered and are optimistic about the expected growth and impact of this program," said E. Warren Wolf, secretary of the Home Mission Board's department of special mission ministries.

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NOTE TO STATE BAPTIST PAPER EDITORS: A complete listing of CSC appointees from each state and their areas of service is being mailed to you from the SBC Home Mission Board.

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Four Seminary Students Make  
Graduation a Family Affair

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LOUISVILLE (BP)--For the Baileys of Virginia and the Rackleys of Alabama, June commencement at the Southern Baptist Theological Seminary was a family reunion.

Four of them received degrees, carrying on a family tradition of 66 years at the seminary.

The bachelor of divinity degree was conferred on Robert W. Bailey of Norton, Va., and his cousin, Thomas Bailey of Bristol, Va.

Robert Bailey's wife, Mary Frances, and his brother-in-law Joel Rackley of Bessemer, Ala received their master of religious education degrees.

Robert Bailey's sister, Betty Bailey Rackley, former dean of women at Bluefield College (Baptist), is a 1961 graduate of the seminary, and a brother, David L. Bailey Jr., attended classes at Southern three years.

The first of the Bailey clan to attend the seminary was Robert's grandfather, G. A. Chocklett, a 1901 alumnus. Among those attending the June ceremonies was Robert's father, David L. Bailey Sr., who is pastor of the First Baptist Church of Norton, Va., and a 1948 seminary graduate.

At the June commencement, the seminary awarded its 10,000th diploma. Tennessean David L. Dean, president of the class, received the historic certificate on behalf of his fellow students.

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Baylor Med Gets NIH Funds  
To Continue Cancer Study

WASHINGTON (BP)--Baylor University School of Medicine, Houston, has received \$361,750 to continue a research contract to study viruses as related to human cancer, according to announcement by the National Institutes of Health (NIH) of the Public Health Service, U.S. Department of Health, Education, and Welfare.

The contract is one of 56 research projects totaling \$7,858,004 continued by the National Institutes of Health.

Officials at the NIH office here pointed out that the research contract is used for research and development activities with limited, highly specific objectives which can best be performed outside their own laboratories.

In addition, the contracts frequently permit the use of highly specialized technical skills, equipment or data not otherwise available, they said.

Four other church-related schools are among 56 to get new research contracts let by NIH. Three of the four schools are Roman Catholic and one is Methodist.

In Waco, Tex., the president of Baylor University, Abner McCall, said the grants were part of a contractual research program whereby the school shares in the cost. "It is for specific work to be done and in no way is a gift to the school," McCall said.

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Rose Joins Staff of  
SBC Sunday School Board

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NASHVILLE (BP)--Morton F. Rose, co-director of the missions division, Missouri Baptist Convention, Jefferson City, Mo., will join the staff of the Baptist Sunday School Board of the Southern Baptist Convention here effective June 16.

He has accepted the position of program design consultant in the board's education division. Rose will be responsible for planning, conducting and/or coordinating and evaluating division-wide program design activities.

Rose graduated from Southwest Missouri State College, Springfield, Mo., with a bachelor of science degree in 1958. He received a bachelor of divinity degree in 1962 and a master of religious education degree in 1964 from Southern Baptist Theological Seminary, Louisville, Ky.

Previously, Rose was pastor of First Baptist Church, Ava, Mo., 1956-58; and Shively Heights Baptist Church, Louisville, Ky., 1958-64.

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C O R R E C T I O N

Please use correct name in last graph of story mailed May 31, headlined: "Southern Seminary Honors Adams..." It should read "... and the late C. Oscar Johnson, former pastor of Third Baptist Church in St. Louis, Mo.", instead of "the late L. D. Johnson..." as sent. Thanks.

--Baptist Press

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