

**BAPTIST PRESS**

News service of the Southern Baptist Convention

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February 4, 1972

**Darold Morgan Elected
Annuity Board President**

DALLAS (BP)--Trustees of the Southern Baptist Convention's Annuity Board have elected a new chief executive officer and approved a restudy of the basic retirement plan for SBC pastors and denominational employees.

Darold H. Morgan, who has served as senior vice president and assistant to the president for the past year, will assume the presidency March 1. He will succeed R. Alton Reed, who retires after 19 years with the Dallas-based agency.

Reed, who has been chief executive officer since 1955, was honored at an appreciation dinner here attended by more than 500 persons. They included trustees, staff personnel of the Annuity Board, SBC leaders from across the nation and other friends.

Morgan, 47-year-old native of Coffeyville, Kan., has been a pastor for all but the past year, which he spent working with Reed in the Annuity Board's executive office.

The new Annuity Board president graduated from Hardin-Simmons University, Abilene, Tex., and earned the master and doctor of theology degrees at Southwestern Baptist Theological Seminary, Fort Worth.

His most recent pastorate, covering five years, was at Cliff Temple Baptist Church in Dallas. Before that, Morgan served Hunter Street Baptist Church, Birmingham, for four years. His other pastorates were all in Texas.

He has been a member of the SBC Christian Life Commission, and was chairman of the Annuity Board when called to the executive staff.

Morgan served a term as vice president of the Baptist General Convention of Texas, and was a member of the convention's Executive Board. In Alabama he was a trustee of Judson College (Baptist) at Marion. He was also a trustee of Hardin-Simmons.

His wife, Elizabeth Lucile, comes from Carbondale, Ill., and is the daughter of the late George L. Johnson, an Illinois Baptist leader.

Because of a change in the board's fiscal year dates, the annual trustee meeting was changed. The trustees will next meet Nov. 2-3, 1972, rather than in February, 1973, under the previous schedule. Succeeding meetings will also take place in November of each year.

A seven-member committee was appointed to restudy benefits offered in Plan A--the basic retirement plan offered by the Annuity Board. Chairman of the committee, which will report to the next fall meeting of the board, will be Ned P. King, Dallas insurance firm executive.

Other members of the committee will be pastors and laymen from throughout the Southern Baptist Convention.

The restudy of Plan A follows a pattern. Every three or four years, it is thoroughly reevaluated to determine its timeliness and to decide whether it is keeping pace with current trends, Morgan said.

Funds held in trust for those contributing to retirement plans reached a record \$292,705,482 as of Dec. 31, 1971. At the end of 1970, the amount was \$249,510,412. This was the sharpest gain in at least five years, according to Morgan.

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Investment income in 1971 totaled \$16,078,265, up from \$19,617,731 the year before. The net gain between 1969 and 1970 was only about \$250,000.

A revised accounting method caused \$4.3 million of the \$5.5 million increase. The remaining \$1.2 million resulted from high investment yields, Morgan reported.

Benefits paid out jumped from \$8.2 million in 1970 to \$9.8 million last year, also the sharpest gain from one year to the next in the last five years. The "13th check" bonus payments to annuitants distributed twice in 1971, at higher levels than before, brought about a major part of increased payments.

More annuitants than ever before--7,474--now receive benefits. Because retirement plans have improved over the years, each new annuitant is, on the average, getting a larger monthly payment.

There were 6,847 annuitants receiving benefits at the end of 1970. The number of ministers and widows of ministers on the relief roll declined again, continuing a long-standing trend. Five years ago, they numbered 528; at the end of 1971, they were down to 413.

Relief payments to them totaled \$164,186. Relief funds come through the Southern Baptist financial plan, the Cooperative Program. Relief funds comprise the only monies received by the Annuity Board from the Cooperative Program.

About 36,000 persons are now covered by retirement plans provided by the Annuity Board. These include 22,000 pastors and church staff members, and 14,000 employees of state and nation-wide Baptist agencies.

A record \$24,927,965 was deposited in their retirement credits by planholders themselves and by Baptist churches and agencies contributing to their accounts.

Five hundred new churches took out retirement plans for someone on their staff during 1971, compared with 450 the previous year.

A total of 1,503 persons joined the basic retirement plan during 1971, compared with 1,307 in 1970.

The board reelected Donald E. Bowles, Dallas insurance executive, as chairman.

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Annuity Board Honors Reed
At Retirement Banquet

2/4/72

DALLAS (BP)--Southern Baptist Convention leaders gathered here to pay tribute to R. Alton Reed, retiring March 1, as president of the convention's Annuity Board.

Southern Baptist Convention President Carl E. Bates, pastor of First Baptist Church, Charlotte, N.C., said Reed invested his life in service of Southern Baptists. He aimed at important goals and traveled the right way to achieve them, Bates continued.

Leaders from SBC organizations and from state-level Baptist bodies were among 500 persons who attended an "appreciation banquet" for Reed in a Dallas hotel.

W. A. Criswell, pastor of First Baptist Church, Dallas, and immediate past president of the SBC, noted that "whatever Dr. Reed has done, he has done with dedicated genius."

Criswell then described how assets of the board had increased more than 10 times during Reed's 19 years of service and how the board had emerged from a continuing financial crisis to win solid financial stature.

"This man could have been a marvelously affluent (private) businessman," Criswell said. "What has happened under his leadership has been nothing short of a miraculous intervention of God for us."

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At the close of the banquet, a group of friends presented Reed with a new blue and white Buick Electra 225, four-door hardtop automobile, specially equipped to haul the Airstream Trailer which he already owns. Funds to buy the new automobile came entirely from private donations of friends, it was pointed out.

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Annuity Board Receives
Check for 10,000 Thanks

2/4/72

DALLAS (BP)--When Lewis W. Martin of Decatur, Ga., received an unexpected bonus retirement income check for 1971 shortly before Christmas, he was inspired to say thank you in the same language.

He wrote a check payable to the Southern Baptist Annuity Board, Dallas-based agency which handles SBC retirement plans and payments.

The draft, printed to look like an ordinary bank check, was drawn on the "Bank of Gratitude," amount payable, "10,000 Thanks."

Martin, a retired department secretary of the Southern Baptist Home Mission Board, was one of several hundred annuitants writing to thank the Annuity Board for the so-called "13th check," an extra dividend paid after the 12 regular monthly retirement checks had been sent out.

Annuity Board officials said good investment returns for the year made the extra payment possible. It was equal to two months' normal annuity payments. The Annuity Board sent "13th checks" to nearly 6,400 retired pastors, church workers, and denominational employees, or their widows.

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World Baptist Membership
Total Set at 31,432,130

WASHINGTON (BP)--Baptist churches in 115 countries have a total membership of 31,432,130, the Baptist World Alliance reported here.

The membership tabulation compiled by the Alliance showed a gain of 390,493 over a year ago, with increases in every continent except Asia and Europe.

Churches in North America, where the largest concentration of Baptists live, showed a gain of 290,000 members to a total 27.5 million

Membership in Africa increased by 70,000 to a current 808,266; and churches in South America reported membership increases of 50,000 to a total of 442,859.

C. E. Bryant, associate secretary of the alliance, explained that the decreases for Asia membership (from 1,138,948 to 1,079,471) reflect an arbitrary editorial change deleting a figure of 123,000 which has been carried for Mainland China since 1951. A footnote on the new chart indicates 123,000 was the "last report" from Baptists in China, but does not include the total in the tabulation.

A decrease in the European total from 1,170,114 to 1,161,606, a drop of 9,508, is in keeping with a general decline in the membership of all free churches in Europe, Bryant noted. The figures do not include, however, an undetermined number of Baptists in Russia who are members of an unregistered group of Baptists (called Initiative Baptists) which is outside the 550,000-member All Union Council of Evangelical Christians-Baptists.

In addition to the 115 countries for which membership figures are listed, the chart shows 15 countries where Baptists are known to live but where no statistics are available.

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January, '72, Mission Gifts
Second Highest in SBC History

NASHVILLE (BP)--Southern Baptists started the year 1972 with the second largest month of mission giving in the history of the denomination's Cooperative Program unified budget.

In January, Southern Baptists gave \$2,795,708 to world missions through the Cooperative Program.

The largest month of Cooperative Program giving ever was in January 1971, when \$2.9 million was received.

On the books, January 1972 will show up as a decrease in Cooperative Program giving, since January 1971 was the previous record. Last year, the amount was \$158,859, or 5.38 per cent greater than January 1972 contributions.

John H. Williams, financial planning secretary for the Southern Baptist Convention Executive Committee, pointed out, however, that the 1971 figures were inflated by an unusually large check from North Carolina which should have been received in December, but did not arrive until January. The equivalent check this year was received in December. Thus January 1971 Cooperative Program gifts were recorded as a 13 per cent increase over January 1970 contributions.

January 1972 also recorded the highest contributions to designated mission causes for any January in SBC history.

This year, Southern Baptists gave \$5,061,518 to special mission offerings and other designated causes during January, an increase of \$440,649 or 9.54 per cent over designations for January 1971.

Included in the \$5 million total was \$4.6 million for the Lottie Moon Christmas Offering for Foreign Missions, an increase of more than \$300,000 compared to Lottie Moon offerings received in January 1971. Gifts through the Annie Armstrong Offering for Home Missions increased 58 per cent, from \$46,724 in 1971 to \$73,937 in 1972.

The combined, grand total of Cooperative Program and designated contributions reached \$7,857,226, an increase of \$281,790, or 3.72 per cent for the year.

Amounts included in the financial report reflect only contributions to national and world-wide Baptist mission causes, and do not include contributions to local and state Baptist mission efforts.

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George Buttrick to Lecture
At Southern Seminary in Spring

2/4/72

LOUISVILLE (BP)--George A. Buttrick, famed professor of preaching at Harvard University and Union and Garrett Theological Seminaries, will be a guest lecturer of preaching at Southern Baptist Theological Seminary here during the spring semester.

Buttrick, now retired, has been called "the greatest living preacher in America." He was pastor of the Madison Avenue Presbyterian Church in New York for 27 years.

A native of England, Buttrick is a 1915 graduate of Lancashire Independent Theological College in Manchester, and Victoria University. He holds 14 honorary degrees from such schools as Princeton, Harvard, Bucknell, Yale, Northwestern and Columbia Universities.

For six years, he taught at Harvard, and for a year he was Harry Emerson Fosdick visiting professor at Union Theological Seminary, New York City. From 1961-69, when he retired, he taught preaching at Garrett Theological Seminary of Northwestern University.

The author of numerous books, he was also editor of The Interpreter's Bible, a 12-volume commentary, and the Interpreter's Dictionary of the Bible, four volumes.

After retiring, he was visiting professor at Vanderbilt Divinity School, Nashville, where he lived until moving to Louisville where he and his wife have a new home just a few blocks from the seminary.

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