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90-152

Annuity Board trustees
say retirement funds secure

By Thomas E. Miller Jr.

N-100 (Texas)

DALLAS (BP)--Trustees of the Southern Baptist Annuity Board unanimously adopted a statement designed to distance the Annuity Board from the politics of the Southern Baptist Convention.

In their regular fall meeting the trustees heard reports, approved department goals, adopted the 1991 budget and honored four retiring executive officers and a director.

The "open letter" on the position of the Annuity Board relative to the denominational problems said:

"In light of the controversy in the Southern Baptist Convention, we want to be sure that all those we serve understand our mission and the spirit in which it is being undertaken. We also wish to reassure any who might be concerned about the status of the Board and the security of their funds.

"The staff and trustees of the Annuity Board remain united in our task of serving the best interests of all who participate in our programs. A spirit of cooperation and dedication characterizes our work.

"The Annuity Board of the Southern Baptist Convention is the second largest church pension fund in the United States. The growing assets of the Board total over \$2.8 billion, consisting of contributions and earnings managed for the benefit of members and their beneficiaries. The Board has adopted sound investment policies and retains the service of more than two dozen of America's most outstanding professional outside investment managers. Retirement contributions are credited to members' individual accounts in compliance with Internal Revenue Code Section 403(b). Plan members receive regular reports of the performance of the plan funds they have selected.

"The mission and spirit of the Annuity Board remains the same. The trustees and staff of the Board are working faithfully to 'serve those who serve the Lord.'"

Annuity Board President Paul W. Powell told trustees the transition of the board's medical, life and disability plans from Aetna to Prudential had gone smoothly.

Though the Church Comprehensive Medical Plan continued to suffer a claims/premium imbalance for the first nine months, plan design changes were made that reduced the potential rate increase on Jan. 1, 1991.

Insurance services division director John L. Dudley told trustees the church medical plan lost \$2.1 million in the third quarter, bringing the shortfall to \$5.3 million for nine months. The group plan has a premium shortfall of \$2.9 million for the same nine-month period.

Dudley said rate notices were sent to all church plan participants in October and almost 88 percent will have increases of 10 percent or less on Jan. 1. Thirteen percent of participants will have no increase on rates Jan. 1, though all participants will see an increase in their deductible from \$200 to \$500.

Treasurer Harold D. Richardson reported that earnings declined from \$100 million in the second quarter to \$20.3 million in the third, calling the record a reflection of "the negative outlook the financial markets have toward the economy in general."

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"The encouraging part of the performance of the Annuity Board funds is found in a comparison with the markets in general," Richardson added.

The investment division reported the board's variable fund, made up mostly of common stocks, outperformed its target index, the Standard and Poor's 500. The variable fund was down 9.05 percent on the year, while the Standard and Poor's list showed a loss of 11.08 percent.

The Annuity Board's fixed fund continued to credit 8.9 percent (annualized) earnings, while the balanced fund was down 4.39 percent year-to-date. The short-term fund earned 5.6 percent in the first nine months. The balanced fund currently is made up of 55 percent common stocks and 45 percent bonds, both of which suffered broad economic losses when Iraq invaded Kuwait and the United States appeared headed for economic recession.

Richardson said assets grew \$132 million in the 12 months preceding Sept. 30, and contributions from members continued to increase. The \$133.4 million added in the first nine months exceeded the record for the same period in 1989 by \$7.1 million.

Five hundred, sixteen people retired as age annuitants and another 25 retired on disability during the third quarter. The 20,515 people drawing benefits received \$23,458,497 during the July-September period.

The Cooperative Program unified budget provided \$151,351 that was distributed in relief funds during the quarter. There were 536 people receiving either monthly relief grants or expense grants.

John D. Blosskas, vice president and director of endowment, reported "one of our best quarters," with cash and deferred gifts totaling \$502,989. He also noted that the third quarter marked the first three-month period in which the Annuity Board distributed more than \$100,000 in its Adopt an Annuitant program. On Sept. 20 there were 764 people receiving an extra \$50 monthly to supplement their annuities.

The 1991 operating budget of the Annuity Board was approved at \$22,303,771 for retirement operations, and \$5,667,026 for insurance operations. The overall budget increase is 2.48 percent. There will be a staff reduction of seven positions from 387 to 380.

During a Monday evening dinner meeting, Powell honored four Annuity Board executive officers and a director who will retire Jan. 1.

Dave L. Borders retires as vice president and director of investments. A certified public accountant, Borders joined the staff in 1957 as variable benefit fund supervisor. In addition to various positions titles in the investment division, he has been secretary and assistant secretary of the corporation.

Powell said Borders "has been the epitome of the prudent man rule. Billions of dollars that belonged to others have been carefully invested as though they belonged to him and his family."

Doyle Maricle, who joined the Annuity Board staff in 1958, will retire as senior vice president and director of the administrative services division. He was described by Powell as a "walking encyclopedia" of information about Annuity Board plans and programs. Among Maricle's duties has been administration of the relief program of the board that is funded by Cooperative Program allocations.

Blosskas is retiring as vice president and director of the endowment department. Blosskas has worked for the board twice. He was in public relations from 1958-1981, and has been director of endowment since 1984. Powell said that no one demonstrates the qualities that ought to represent this board better than Blosskas, whose work has been raising money to endow assistance to annuitants in financial need.

Gene P. Daniel, senior vice president and director of the property and casualty division, is retiring after 20 years of service. He previously was director of the marketing division. Powell spoke warmly of the contributions of Daniel and his father, the late L. Taylor Daniel, who preceded Gene Daniel on the staff. The two later were teamed in marketing efforts.

Elaine Elkins, who joined the staff in 1974 as a typist in word processing, rose to the position of program director of the member services division. Powell praised her for the coordination of ordering and distributing "mountains of printed materials that go out from this board."

Some organizational realignment will result from the retirement of the five, Powell said.

The next scheduled meeting of the Annuity Board trustees is Feb. 25-26, 1991, in Dallas.

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Arkansas Baptists re-elect
state convention officers

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N-CO (Ark.)
LITTLE ROCK, Ark. (BP)--Arkansas Baptists took their convention theme "Building God's Family" seriously as they met at Immanuel Baptist Church in Little Rock on Oct. 30-31 for their 137th session.

President Mike Huckabee, pastor of Beech Street Baptist Church in Texarkana was re-elected by acclamation. Vice-presidents Daniel Grant and H.E. Williams, presidents emeritus of Ouachita Baptist University and Williams Baptist College respectively, also were re-elected.

Huckabee was the catalyst behind two of the binding elements of the convention. He requested that every person who came to the platform deliver his or her conversion testimony, and those testimonies became the hallmark of the harmony demonstrated by the 1,273 messengers in attendance. The other acknowledged high point was Huckabee's address, entitled "The 10 Commendations."

Another feature of the convention was an emphasis on prayer, highlighted by Esther Burroughs, assistant director of field staff for the Southern Baptist Home Mission Board. Other speakers included William Tolar, provost of Southwestern Seminary in Fort Worth, Texas; Paul Powell, president of the Southern Baptist Annuity Board; Don Moore, executive director of the Arkansas Baptist State Convention; and Paul Sanders, pastor of Geyer Springs First Baptist Church in Little Rock.

Thirteen resolutions were passed by the messengers. Among them was a resolution on the Sanctity of Human Life, which spoke not only to the rights of a pre-born baby, but against technologies to make abortion easier.

The only debate came in a resolution against school-based clinics, with messenger contesting the factual accuracy of some paragraphs which he contended were "politically worded." The measure passed, but with mixed voting.

Another point of discussion dealt with two resolutions on homosexuality, with some messengers expressing concern about the exclusion on homosexuals from the ministry.

Messengers adopted a \$14,061,000 budget, a four percent increase over last year. The percentage of gifts going to Southern Baptist causes will be 41.5 percent, up .25 percent from last year.

Next year's convention will be Nov. 19-20, at Geyer Springs First Baptist Church, in Little Rock.

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West Virginia Convention
celebrates 20th anniversary

N-CO (W.V.)
Baptist Press
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PARKERSBURG, W.Va. (BP)--The West Virginia Convention of Southern Baptists celebrated its twentieth anniversary during the annual meeting at Grace Baptist Church in Parkersburg, Nov. 2-3.

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Three previous executive director-treasurers, including John I. Snedden, retired; Thomas E. Halsell, retired; and Thomas H. Kinchen, president of Florida Baptist Theological College, were featured speakers during the celebration.

The convention adopted a budget of \$1,508,309, of which 27 percent of undesignated gifts will be forwarded through the Cooperative Program unified budget for world mission causes. This represents a 0.5 percent increase over the 1990 budget allocation.

The convention passed resolutions on abortion, prayer for denominational unity, and prayer for the Middle East situation.

The abortion resolution expressed opposition to abortion "for convenience, of any unborn children throughout the full nine months pregnancy." It also said that West Virginia Southern Baptists "stand in opposition to the state of West Virginia spending any monies whatsoever to provide in any way for abortions."

The resolutions further states "that we call on our state legislators to bring about laws not only protect our unborn children, but that they make it unlawful to abort the life of an unborn child."

The resolution regarding denominational unity was a call to prayer for the state convention and the Southern Baptist Convention, "that we all might be one" as Jesus prayed in the gospel of John, chapter 17.

There was little or no discussion on any of the resolutions and all were passed by a large majority.

Eddie Gandy, pastor of Westmoreland Baptist Church in Huntington, was re-elected without opposition to a second term as president.

The 1991 annual meeting will be Nov. 1-2 at Highlawn Baptist Church in Huntington.

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Minnesota-Wisconsin convention
elects Larry Creamer president

*N-CO
(Minn. Wis.)*

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BLOOMINGTON, Minn. (BP)--Messengers to the Minnesota-Wisconsin Southern Baptist Convention elected a new president, adopted a \$1,557,608 budget, and approved several resolutions during the seventh annual meeting.

The new budget, up 1.5 percent over the current budget, calls for 26 percent of all Cooperative Program unified budget receipts from the churches going to national and world mission causes, the same percentage as last year.

Minnesota-Wisconsin's convention churches are expected to contribute \$291,601 through the Cooperative Program, with other income coming from the Southern Baptist Home Mission Board, the Baptist General Convention of Texas, and the Southern Baptist Sunday School Board.

Larry Creamer, pastor of Milton Baptist Church in Milton, Wis., and Fellowship Baptist Church in Ft. Atkinson, Wis., was elected president. Bob Phillips, a layman from Highland Crest Baptist Church in Green Bay, Wis., was elected first vice president, and Bob Edwards, pastor of New Hope Baptist Chapel in Minneapolis, was elected second vice president. Clyde McClain, pastor of Emmanuel Baptist Church in Rochester, Minn., was re-elected recording secretary, and Irene Dungey, a layperson from Austin Baptist Chapel in Austin, Minn., was elected assistant recording secretary.

After debate, messengers adopted a resolution encouraging a one-year boycott of Minneapolis-based Dayton Hudson stores due to their financial contributions to Planned Parenthood. The resolution further encouraged Southern Baptists "to become involved in the long-term war on abortion."

A resolution commended convention executive director Otha Wingham for his 15 years of leadership among Minnesota-Wisconsin Southern Baptists.

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Another resolution encouraged "continued faithful contributions through the Cooperative Program."

There were 192 people registered for the meeting, 118 of whom were messengers.

Northwest Baptist Church in Milwaukee will host the 1991 convention meeting Oct. 31-Nov. 1.

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Porter calls for
God's love in believers

F-^{CO}
(S ECTS)

Baptist Press
11/6/90

WAKE FOREST, N.C. (BP)--"The Bible says if you say you love God and you hate your brother, you are a liar," said Nathan Porter to a Missionary Day audience at Southeastern Baptist Theological Seminary in Wake Forest, N.C.

Christianity "stands by the side of those who are hurt to share their despair, fear, embarrassment, shame, blame and hopelessness; just as Jesus did for us," added Porter, assistant director of church and community ministries department at the Southern Baptist Foreign Mission Board.

America bears the burden of more than 52 million people hovering near the poverty line, struggling to provide life's essentials for themselves and their families, Porter said.

"One out of five children that reach the age of 18 is a functional illiterate who is unable to fill out a job application, read the want ads, read John 3:16 or read those witnessing tracts we believe so many people are helped by reading," Porter added. "The poor in America are the little people of the Bible -- the old, women, children, those that are sick both mentally and physically, those who are powerless ... the very people for whom Jesus came into the world."

"If we are followers of Jesus, there should be hope for the poor because as followers he also has anointed us and gifted us to do the very same thing he did when he was here in the world -- to minister, to love and care for those in need," Porter said. He said he believes the current trend of declaring a self-centered gospel which stresses personal spirituality and ignores the needs of others is selfish and self-serving.

"What stands in the center of your faith? The Bible or Jesus?" he asked the seminary audience. "My faith is focused on Jesus. Only he leads us to the Father. Jesus is the one who sends us the Holy Spirit to dwell on our lives and gifts us for ministry and service. The gospel calls for repentance, total faith in Christ, humility, acceptance and love for one another, daily cross bearing, giving, sharing, and being on a mission in today's world."

In conclusion, Porter urged people to respond to the call of missions by taking the opportunity to give money, in cooperative effort, to the Annie Armstrong Easter offering and to serve as volunteers. "Our call is to be on a mission to penetrate culture, to impact the world, to change lives and to change society." He reminded the listeners that Christians have a transforming influence. "Love must not be words and talk. It must be true love that shows itself in action."

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