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ST. LOUIS--Annuity Board investment review headed back to Executive Committee.
WASHINGTON--Pro-life, pro-choice leaders deplore slayings in Pensacola.
MISSISSIPPI--Endowment use criticized, defended as Nobles investments unfold at MC.
MIAMI--Spiritual awakening sweeps Cuba, Cuban Baptist visitors say; photos.

Annuity Board investment review
headed back to Executive Committee By Bob Terry

Baptist Press
8/2/94

ST. LOUIS (BP)--The debate about the investment policies of the Southern Baptist Convention Annuity Board and abortion will not go away. Missouri pastor David Tolliver recently announced he will bring the subject to the SBC Executive Committee when it meets Sept. 19-21 in Nashville, Tenn.

"A lot of Executive Committee members have never heard the concerns about the Annuity Board's investment policies," said Tolliver, pastor of Calvary Baptist Church in St. Louis and one of three Missouri members on the Executive Committee.

"I will attempt to articulate these concerns and let the Executive Committee determine if further action is needed," he said.

At issue is a statement presented to the Executive Committee in February by Annuity Board President Paul Powell. Powell said the Annuity Board "will avoid ... equities in any company that is found to have a service or product that is publicly perceived as uniquely aiding, supporting or promoting abortion."

Tolliver charged, "That statement has not changed a thing at the Annuity Board. They are still investing in companies that contribute to Planned Parenthood."

Annuity Board spokesman Tom Miller said the statement was not meant to change investment policies but to describe practices long followed by the board in making investment decisions. He said the Annuity Board continues to live by that statement.

The controversy over Annuity Board investment practices appeared to have ended in February when the Executive Committee accepted the Annuity Board statement and abandoned its effort to restrict how the Annuity Board used its Cooperative Program funds. Before the statement, the Executive Committee was considering a recommendation that all CP funds going to the Annuity Board be used for relief work, not for administration. But after the statement was read, that effort was dropped.

For its part, the Annuity Board investigated forming a new fund that would use more restrictive guidelines for investments than its present policy. The current guideline specifies that "products, services or activities which are publicly recognized as incompatible with the moral and ethical posture of the Annuity Board are prohibited."

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The new fund has been referred to as a "sin-free" fund, although some Annuity Board members object to the description. They say it is unfair to the present investment policies because it implies other Annuity Board funds are not sin-free. Powell reported to the Southern Baptist Convention meeting in June that fewer than 1 percent of respondents in a professionally done survey expressed interest in the proposed fund.

But the day before that report was made, the program and budget subcommittee of the Executive Committee surprised most people by recommending restoring the restriction on use of CP funds by the Annuity Board. Committee chairman Guy S. Sanders reported the Annuity Board had made no changes in its investment policies since February and the subcommittee felt action was needed.

Instead, the Executive Committee voted to postpone consideration of the issue until September, when more information could be received.

"We were totally surprised by the recommendation," recalled Miller, Annuity Board senior vice president for public relations. "We had absolutely no advance notice the issue would be discussed and no invitation for any Annuity Board representative to appear."

This time there is notice. Tolliver said he is not marshaling forces against the Annuity Board but that others regularly have "come to my aid." He said every time the issue has been discussed in the program and budget subcommittee where he serves, his position has prevailed.

The heart of the disagreement is whether charitable contributions to Planned Parenthood by firms in which the Annuity Board holds stock constitute a "service" by those companies that aids, supports or promotes abortion.

When a company writes a check to Planned Parenthood, Tolliver said, that is a service the company provides which supports abortion. "Through our investments, we have an opportunity to say we are against it (support of Planned Parenthood) and I believe we ought to do that," he declared.

Tolliver said he was not protesting gifts by companies to United Way when Planned Parenthood was one of the organizations receiving United Way dollars. "I would like to stop that and be totally out of touch with abortion providers, but I am realistic enough to know that cannot happen," he continued.

"What I am concerned about are companies that write checks directly to Planned Parenthood." He said he had a list of at least 27 companies in which the Annuity Board holds stock who make charitable contributions directly to Planned Parenthood.

Miller agreed the Annuity Board's February statement did not change the way the Annuity Board makes investments. He said the statement was an attempt to communicate more clearly with concerned parties the opposition the Annuity Board always has held toward abortion.

Miller disagreed with calling a company's charitable contributions a corporate service. "A service or a product are the two things companies do to make a profit," he said. "A charitable gift is not a product or a service of a for-profit company. Charitable gifts of a corporation are not the proper business of the Annuity Board."

Tolliver countered that the Annuity Board should make a "good faith effort" to avoid investing in what he called the abortion industry. He agreed the Annuity Board itself is not involved in abortion nor does it promote abortion. But by buying stock in companies that contribute to Planned Parenthood, he argued, the Annuity Board becomes involved.

The St. Louis pastor said he hopes the Annuity Board follows through with the proposed "sin-free" annuity plan. "If it is offered, I will put my money there. I will not continue to put my (retirement) money in companies that support Planned Parenthood."

Tolliver said concerns about earnings of such a fund were misplaced. He said Southern Baptists should be more concerned about what is right, even if it makes less money.

Miller declined to comment about the future of a "sin-free" plan. He said to start a new fund takes "lots of money," and the survey reported at the June SBC meeting did not indicate sufficient support.

Even if a new fund were created, Miller wondered, where would one stop in screening corporate charitable contributions? Would one examine contributions by companies that match employees' charitable contributions? And how often would companies be examined? He said the administration of such a fund would be nightmarish as well as expensive.

"In the end, Southern Baptists are going to have to trust someone to make the investment decisions for them," he said. "The trustees of the Annuity Board have carefully created investment policies in the best interest of the persons whom they serve. Our trustees always make a good faith effort to reflect the moral stance of Southern Baptists."

Tolliver pointed out he was not accusing Powell of anything wrong or deceitful. "We have a disagreement about an ambiguous statement," he said. "It is ambiguous enough for Powell to do nothing about companies that contribute to Planned Parenthood. It is ambiguous enough for me to believe that companies that contribute to Planned Parenthood are providing a service that supports abortion."

Miller said the Annuity Board believes it reached agreement with the Executive Committee in February. He said Powell reported the issue of Annuity Board investments to the SBC in June and no questions were raised by messengers.

"We may not be able to please everybody but we believe we are still in agreement with the SBC Executive Committee. We will respond graciously to any Southern Baptist who raises a question but we do not intend to bring the investments issue up again," Miller said.

For his part, Tolliver said he is willing to live by the majority decision of the Executive Committee. He said if no action is taken there, he will not pursue the issue further.

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Pro-life, pro-choice leaders
deplore slayings in Pensacola

By Tom Strode

Baptist Press
8/2/94

WASHINGTON (BP)--Pro-life and pro-choice advocates alike condemned the recent slayings of an abortion doctor and a bodyguard outside a clinic in Pensacola, Fla.

"It is obscene to shoot someone down in cold blood in the cause of the sanctity of human life," said Richard Land, executive director of the Southern Baptist Christian Life Commission. "People who are truly pro-life believe in the sanctity of the born as well as the preborn -- including doctors who perform abortions."

John Lanney of American Baptist Witness for Choice said, "These are not religious actions, nor are they consistent with any Christianity I know. Jesus preached a message of love, especially for those who are outcast and marginalized. He repeatedly decried this very kind of religious intolerance."

Lanney's statement was released through the Religious Coalition for Reproductive Choice, which recently accepted the American Baptist group as one of its members. The group is not an official agency of the American Baptist Churches in the USA.

Paul Hill, an outspoken advocate of using force to stop abortion, was charged with murder in the July 29 shotgun slayings of John Britton, 69, a physician, and James Barrett, 74, a volunteer escort. Barrett's widow, June, was injured.

Even those pro-life organizations which disagree on tactics almost unanimously expressed agreement in opposing the killings.

"We unequivocally condemn the taking of these lives in Pensacola," said Patrick Mahoney, a spokesman for Operation Rescue, in a written statement. "Neither the violent nor the vigilante have any place in the pro-life movement."

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The National Right to Life Committee, which, unlike Operation Rescue, rejects civil disobedience as a strategy, called the shootings "deplorable and reprehensible. Killing is not pro-life. No person who is truly pro-life could kill another human being in the name of protecting unborn children."

At least one anti-abortion organization, however, appeared to defend the killing of Britton.

In a written statement, Advocates for Life Ministries, based in Portland, Ore., said Paul Hill "may have been ... justified in shooting" Britton, but "if Mr. Hill killed James Barrett and wounded his wife where they posed no imminent threat to Hill's life or the life of another, we are not able to say it was justifiable.

"AFLM holds the biblical, ethical and moral position that one may be justified in using any reasonable force to protect human life. And that any force reasonable to protect the life of a born person is justifiable to use in the defense of the unborn. However, if the individual against whom the force is used is not a threat to life or safety, it is not justifiable to use that force."

Advocates for Life's support of the use of force is philosophical, the statement said. Its activities will remain nonviolent, AFLM said.

President Clinton condemned the killings, adding, "I am strongly committed to ending this form of domestic terrorism that threatens the fabric of our country."

Pamela Maraldo, the president of Planned Parenthood Federation of America, asked Clinton and Attorney General Janet Reno to "bring the full weight of their offices to bear on anti-choice terrorists and excise their malignant presence from our nation."

Planned Parenthood operates the country's largest chain of abortion clinics.

On Aug. 1, the Justice Department announced it had sent federal marshals to protect abortion clinics in at least 12 locations. The department would not reveal the number or site of the clinics to which marshals were deployed, a spokesperson said.

The Washington Post reported, however, the sites were Pensacola and Melbourne, Fla.; Gulfport and Jackson, Miss.; Falls Church, Va.; Washington; Wichita, Kan.; Fort Wayne, Ind.; Des Moines, Iowa; Milwaukee; and Fargo, N.D.

The clinics receiving protection were chosen based on previous violence and the perception of potential violence, the Justice Department spokesperson said.

The National Right to Life Committee and other organizations denied Hill, who defended the 1993 shooting death of abortion doctor David Gunn at another Pensacola clinic, is representative of the pro-life movement.

In the last year, many in the news media "have given Mr. Hill a national spotlight, providing him undeserved attention and likely increasing delusions of self-importance," NRLC said in a prepared statement. "The media has also created the illusion that he represents a constituency within the pro-life movement."

In their responses to the shootings, some abortion advocates expanded the target of their criticism.

"Make no mistake: Anti-choice extremists are waging a nationwide war on the right to choose," Rep. Nita Lowey, D.-N.Y., said on the floor of the House of Representatives.

"In Pensacola they use a gun. Here in Washington they hope to use health care reform. The goals are the same: To take women backward, to marginalize women's health care, to restrict access to reproductive services."

Rep. Lynn Schenk, D.-Calif., said in the House, "We have made much of the so-called radical right; my colleagues, this is the horrible face of the radical right."

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The National Right to Life Committee said, "It is false and offensive to suggest, as some pro-abortion groups have done, that speaking in favor of the right to life somehow causes violence. Such a suggestion is like blaming the civil rights movement -- and all those who courageously spoke in favor of the rights of African Americans -- for the riots or deaths that were a part of that era."

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Endowment use criticized, defended
as Nobles investments unfold at MC

Baptist Press
8/2/94

JACKSON, Miss. (BP)--Former Mississippi College President Lewis Nobles' frequent use of the school's endowments to trade stocks was questionable at best, but the institution's board chairman defended the practice in an Aug. 1 investigative article in Jackson's The Clarion-Ledger newspaper.

The copyrighted article by Jerry Mitchell contained strong criticism from financial advisors regarding Noble's deep personal involvement in managing the endowments at the Baptist-affiliated school in Clinton.

"It was highly irregular for the president to be engaged in those decisions," said Martin Grenzebach, chairman of John Grenzebach & Associates, Inc., a Chicago financial consulting firm that works closely with private universities.

The school's board of trustees forced Nobles to resign in August 1993 after more than \$3 million was alleged to be missing from Mississippi College coffers.

Nobles has not been charged with any crime, but a federal grand jury continues to look into allegations that Nobles funneled the money into personal accounts for his own use.

David Storrs, president of The Common Fund, a Connecticut company that invests endowments for 1,300 colleges and universities, said in the article, "I think the most troublesome part is the lack of professional management."

Harry Vickery of Greenville, chairman of the MC board of trustees, pointed out the board gave Nobles, as well as previous MC presidents, authority to handle portions of the school's endowment investments.

"His (Nobles) track record was commensurate with" outside money managers working for the college, Vickery said.

The financial advisors contacted by the newspaper disagreed with Vickery.

Arthur Finkelberg, vice president of A.G. Edwards & Sons, Inc., in Jackson, noted he was unfamiliar with MC's investment practices but observed, "Obviously, that's not how an endowment is handled."

The newspaper reported Internal Revenue Service records indicate the college:

-- repeatedly sold many blue-chip stocks, such as Walt Disney Company, Wal-Mart, Coca-Cola and Phillip Morris. Those companies subsequently posted profits of between 50 percent and 300 percent in the three years after the MC sale.

-- annually sold more than 90 percent of its endowment stock portfolio, while the national average was about 40 percent for most university endowments.

-- lost money on stock, mutual fund and corporate bond sales three out of four years, with estimated brokerage fees likely eating up any proceeds from the only profitable year.

During the same period, Storrs' company averaged nearly 15 percent return for its clients, the paper said, while United Methodist-affiliated Millsaps College in Jackson achieved almost 19 percent return in 1993 alone by using outside investment advisors.

"An endowment is different than an investment for an individual You're looking at long-term growth more than income," said James C. Lewis, vice president for development at Millsaps.

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EDITORS' NOTE: This story follows a story released July 29 on former Southern Baptist missionary David Fit 's return to Cuba.

Spiritual awakening sweeps Cuba,
Cuban Baptist visitors say By Mary E. Speidel

Baptist Press
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MIAMI (BP)--Hermes Soto watches the sobbing Cuban woman on the evening news. The woman tells a reporter about a relative who drowned July 13 with about 40 other Cubans trying to flee the island in a stolen tugboat. About 30 Cubans survived.

Survivors claim Cuban authorities sank the craft by ramming it with their boats and spraying it with high-pressure water hoses, but Cuban authorities blamed it on the United States, according to news reports.

Seeing the broadcast on Spanish television in Miami, Soto looks disturbed.

"It's very painful to see those things as a pastor, as a Cuban, as a Christian," said Soto, pastor of McCall Baptist Church in Havana, the Cuban capital.

"I've seen so much of this, but much closer. I've experienced it in (Cuba), dealing with families who have lost people (trying to flee by boat)," Soto said during a recent visit to Miami.

Even as Cuban Baptists face difficult times, he said, they rejoice in spiritual awakening in their churches.

"What's happening in my church is what's happening in most of the churches in Cuba," Soto said. "There's really an awakening of the churches ... and an openness of the people to the gospel."

Soto said that openness is especially apparent among Cuban young people. "We're seeing many, many young people going to the churches and showing a true and deep desire to serve the Lord," he said.

Also, growing numbers of Cuban Baptist young people are "feeling a call (to full-time ministry) and wanting to go to seminary," Soto said. "It's one of the worst times in Cuba right now ... but it's the best time for the gospel because the kingdom of God is growing (in Cuba)," said Nilo Dominguez, president of the Baptist Convention of Western Cuba. Dominguez, who also visited recently in the Miami area, is a Baptist pastor in Tapaste, Cuba.

He said the western convention, which relates to Southern Baptists through the denomination's Foreign Mission Board, currently has 120 churches and 100 mission congregations. At the time of the Cuban revolution that brought Fidel Castro to power in 1959, the convention had 60 churches.

"In 35 years we have doubled our churches," Dominguez said, noting it had taken the convention about 60 years to establish its first 60 churches.

During each of the past two years, western Cuban Baptists have baptized more than 1,000 people and started six new churches. The convention has a goal of starting 10 new churches in 1994.

Dominguez said the economic situation in Cuba has helped the convention start new churches. Fuel shortages and lack of public transportation have affected how far people can travel to church. So in some cases, Baptists have taken the church to the people.

Dominguez told of a group of elderly Baptists in a small town near Tapaste who normally traveled nine kilometers to attend his church. As Cuba faced growing aid cuts from the former Soviet Union, it became impractical for these Baptists to travel that distance for worship services.

"They couldn't move. So I decided to move myself," said Dominguez.

Three years ago he began to lead worship services in one of their homes, and a year later they organized into a church. The congregation has 30 members. Similar situations have happened throughout the convention.

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"I think our Christianity now is better than it was in the past," said Dominguez. "First, we have to depend now more on the Lord. Secondly, non-Christian people are looking for the Lord" because of the current economic crisis in Cuba.

As economic conditions become more difficult during what Castro has called Cuba's "Special Period in Times of Peace," Dominguez observes that "people are opening their (hurts and their hearts) to the Lord."

Soto has seen the same thing in his work as a Cuban pastor. "Sometimes (the people) really need a special portion of the Holy Spirit. ... Pray that the Holy Spirit would be poured out so that we can minister to the confused people (in Cuba)," Soto said.

Cubans also are responding to other spiritual influences besides Christianity during this period, Soto added. Among them are spiritism and witchcraft, long present in Cuba through African religious influences.

"We're seeing a rebirth of this during the last few years," he said.

Meanwhile, Cuban Christians like Soto and Dominguez are learning new lessons about their faith as they minister amid the country's difficult economic situation.

"Every day the Lord opens the windows of the heavens and gives us all we need, our daily bread," said Dominguez. "Now we understand (the biblical account of) the Sermon on the Mount, when the Lord talked about daily bread.

"We are living daily. We don't want to have for a month. We want to have for today. Because today is the most important day."

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(BP) photos (one mug shot of David Fite and two horizontal candids of Cuban Baptist work) mailed to state Baptist newspapers by Richmond bureau of Baptist Press to be used with either of the two stories. Cutlines are available on SBCNet News Room.

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