



THE NORTH CAROLINA BAPTIST FOUNDATION, INC. 2008 ANNUAL REPORT

The mission of the North Carolina Baptist Foundation since its inception in 1920 has been to assist the Convention and its institutions and agencies in increasing an awareness among North Carolina Baptists of Christian estate stewardship principles as a means of financially undergirding churches, institutions and mission endeavors on a permanent basis. The uniqueness of the ministries and services provided by the institutions and General Board staff merits increased financial support. The Foundation accomplishes these objectives by offering assistance in estate planning counsel, Will preparation, planned giving, charitable remainder trusts, endowment funds and church fund management.

This mission is all about helping North Carolina Baptists encounter God as we stress the importance of stewardship and Christian estate planning principles in an effort to undergird ministry on a permanent basis. At the same time, the very ministry we seek to undergird is the ministry of engaging our culture and all cultures with the Good News of God's love and grace in Christ. When we do our part in helping to accomplish this mission then we will know the peace that is experienced by faithful disciples.

So how did we do in our efforts to accomplish this mission in 2008? At least in part, the numbers tell the story. Even in a very difficult investment climate, individuals were assisted in establishing 26 endowment funds and 11 charitable remainder trusts totaling \$1 million, and we received \$3.4 million in contributions to existing endowments, all of which will ultimately benefit countless Baptist causes on a permanent basis. Programs were provided for churches and associations during the year to promote Make Your Will Month, Christian estate stewardship and church fund management. Approximately \$3 million from churches and institutions came under management to enhance numerous ministries including scholarships, building funds, cemetery funds, benevolence funds, general operating funds and other various mission causes. Overall, the Foundation received just over \$7.4 million in contributions during 2008 for Christian causes.

During 2008, our distributions totaled \$9.3 million, with charity receiving \$7.1 million and individuals, through trusts, receiving \$2.2 million. During the 87-year history of The North Carolina Baptist Foundation, Inc., \$36.1 million has been distributed to individuals and \$77.9 million to Baptist churches, institutions and mission causes for a grand historical total of \$114 million.

We invest Kingdom money in such a way as to grow the assets while at the same time protecting the principal. To this end, the Foundation employs professional money managers to invest these funds according to an investment policy adopted by its Board. Four investment pools are offered: a growth fund, a balanced fund, an income fund and a fixed income fund. The Foundation uses the services of Graystone Consulting, a business of Morgan Stanley Smith Barney, to help select top money managers and evaluate performance. As of December 31, 2008, the Foundation held \$115.4 million under management.

C. Thomas Bodkin, Chairman, Board of Directors
M. Clay Warf, Executive Director

The North Carolina Baptist Foundation, Inc. 2008 Distributions

