



MBFN News

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NEW BEGINNINGS!

It's an exciting new day at your Missouri Baptist Foundation!

In this quarter's column, it is my privilege as the incoming chairman of the board of trustees to bring you this brief report on recent developments at the Foundation, and on some promising new and renewed partnerships that make the future even brighter.

First, an historic ruling by the Missouri Supreme Court on September 20, 2016, brought to a close a 15-year legal dispute about governance of the MBF, and restored a 70+ year-old relationship with the Missouri Baptist Convention and its 1,800 Southern Baptist Churches in Missouri.



Floyd Gilzow

Chairman, Board of Trustees

Even prior to September 20, MBF's former chairman Larry Guess reached out to me and to MBC leaders to offer cooperation on the transition of governance for the benefit of staff and clientele. MBC Executive Director Dr. John Yeats joyously welcomed the Foundation back into the MBC family in a public statement. Productive meetings were held the next first few days to insure a smooth transition. We will keep you informed about other steps in the transition in the months ahead, but wanted to let you know about these initial decisions immediately.

The legal dispute focused on the issue of who has authority and responsibility to elect the members of the board that oversees the corporate affairs and the staff of the Foundation. It was never a question about the quality of the business decisions made by the previous board after the charter change, or the quality of the services provided by the staff.

The court decision restored the former corporate charter from 2001 and affirms that the Foundation is truly an entity tied to the Missouri Baptist Convention. That's the Baptist way. Your Board of Trustees fully supports the restored relationship with the MBC. In fact, one of our first actions was to draft some charter amendments that will strengthen the tie between MBF and the Convention. With the recommendation of the Executive Board, messengers will be asked to approve those changes at this year's annual meeting.

The Board informed the staff on September 28 that we will commence a 90-day review period during which current staff will remain in their current jobs, providing the same client services as before. While the new board is evaluating some actions in the past, we are primarily focused on the future. We are working to discover ways MBF can improve the quality of services to investors and Baptist institutions in the most cost-effective manner.

As just one example, the new board quickly approved interim President Stephen Mathis' request to update the Foundation's website and to make some changes that will save thousands of dollars a year.

The board is also consulting with Robert Kellogg, president of the well-regarded Baptist Foundation of Oklahoma, to help us evaluate our services and fees compared to similar-size foundations across the United States, and to make recommendations for future growth.

Perhaps our biggest opportunity is to restore trusted relationships with Missouri Baptist pastors and their churches. Pastors can lead their people to be faithful stewards of their God-given resources even beyond the grave. Estate planning tools can help ensure that the Lord's priorities, and not the State's, are carried out after the believer goes to heaven. By introducing church members to the Foundation's services, pastors can help their members better provide for their own families after death, and also bless the local church and other key ministries through their wills, trusts or other estate planning tools. Your Foundation stands ready to help you and your church members fulfill that stewardship.

Pastors, if you are interested in speaking with Foundation staff or new board members, or having them speak to your people, please contact Stephen Mathis at smathis@mbfn.org or Floyd Gilzow at floyd@gilzow.com.

We are excited for the future. We covet your prayers, and we welcome your questions about how we may be of service. We will continue to keep you informed about the transition and to answer other questions in these columns in the future.

In-His-Service,
Floyd Gilzow
Chairman, Board of Trustees

The Missouri Baptist Foundation staff is eager to serve you with estate planning, trust administration and fund management services.

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