

December 11, 2017
Missouri Baptist Foundation
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MISSOURI BAPTIST FOUNDATION BOARD OF TRUSTEES COMMITS \$100,000 IN GRANT MONEY TO HELP MISSOURI BAPTIST CHURCHES BUILD CHURCH ENDOWMENTS.

At the December 8th meeting in Jefferson City, Mo, the Foundation board, elected by the Missouri Baptist Convention, met and affirmed its commitment of serving Missouri Baptists. The board set aside \$100,000 of grant money to help churches create, develop and grow their own endowment through the Power of Five program.

The program allows for the Foundation to match, dollar for dollar, the first \$5,000 a MBC church sets aside to create an endowment fund. These funds will allow churches to begin an endowment fund for future ministry this year by immediately doubling their investment.

“Through prudent investing coupled with strong portfolio returns, we have more funds this year to grant to ministries that are Advancing the Gospel,” said new President of the Foundation, Neil Franks. “These dollars available for grants are not being used by the Foundation to fund our ministry, but to bless and empower others.”

Franks is pleased with the investment the trustees are making in the life of Missouri Baptist Churches. “One of my main reasons for joining the Foundation was to help churches and institutions, make plans for the funding of their ministries in the future. A great way to do that is through our Power of Five program”, said Franks.

Additional grants were awarded to Hannibal–LaGrange University, Southwest Baptist University, the Missouri Baptist Children’s Home, and the Missouri Baptist Evangelists Association among others.

The Trustees also approved the exploration of a new partnership that could allow the Missouri Baptist Foundation to offer church loans and short-term investment fund options in 2018. A task force will be appointed by the President to examine the Foundation’s current fee structure. The Audit Committee received and approved the Independent Auditors Report. It was also reported that assets under management at Fiscal Year 2017 were \$133.5 million as compared to \$118.5 FY 2016.

The Board re-elected Larry Shoaf as chairman, promoted Rob Hawkins from Second Vice President to First Vice President, and elected Bill Friese as Second Vice-President. Retiring trustees James Ogan and Jay Hughes were honored.