

Dedicated to Serving You!



United Methodist Foundation
of NEW ENGLAND

2018 ANNUAL REPORT

A WORD FROM THE CHAIRMAN OF THE BOARD

I am pleased to offer greetings on behalf of the Foundation's Board of Directors. During the past year, the Foundation has continued to play a vital role in the life of local United Methodist churches throughout New England and of the New England Annual Conference itself – providing investment services, grants, leadership development opportunities, and a variety of stewardship initiatives. I am particularly excited about the \$910,000 grant that the Foundation received from the Lilly Grant Endowment as part of their \$70 million initiative to help clergy thrive as pastoral leaders so they can lead the congregations they serve more effectively. With this money, the Foundation will be able to initiate the development of nine pastoral leadership cohorts over the next six years.



Much of my attention during 2018 was focused on recruiting a new President for the Foundation as we anticipated Jim Mentzer's retirement. It has been my great good fortune to chair the board during Jim's time as president. He has brought the Foundation to new heights of success, and he leaves big shoes to fill. I am delighted that we have been able to enlist Ted Crass as his successor. I am confident that Ted, together with the other diligent and highly professional members of the Foundation's staff, will enable the Foundation to continue providing invaluable services to local churches while also sharpening the Foundation's role as a catalyst for innovation within the New England Conference.

John Regier
Board Chair

For Churches & Agencies

- Socially Responsible Investment Management Services
- Planned Giving
- Stewardship Education & Resources
- Capital Campaign Services
- Lower Cost Loans
- Grants Ministry
- Leadership Development

For Donors

- Gift plan design & proposals to support local UM churches or agencies
- Trustee services and professional management for charitable trusts and gifts
- Family endowments to benefit churches & charities
- Full range of life income arrangements
- Private & confidential gift planning advice

For Clergy

- Financial & Life Planning Workshops
- Personal Planning Consultations
- Pastoral Financial Resources

2018 LILLY ENDOWMENT “Thriving in Ministry Initiative”



In October 2018, the United Methodist Foundation of New England received a \$910,652 grant to help establish its pastoral leadership cohort program “Innovate, Integrate, Elevate” (IIE). It is part of Lilly Endowment Inc.’s “Thriving in Ministry Initiative”, through which nearly \$70 million in grants has been awarded. The Foundation is one of 78 organizations located in 29 states that is taking part in the initiative. The organizations reflect diverse Christian traditions: mainline and evangelical Protestant, Roman Catholic and Orthodox.

The Foundation’s “Innovate, Integrate, Elevate” program will offer cohort gatherings for pastors in cross-cultural appointments, part-time licensed local pastors, as well as clergy in a variety of settings and stages of ministry. Each cohort will have nationally recognized conversation partners.

The goal of the IIE program is to provide a space for pastors to grow in their relationship with Christ, create a network of colleagues, and develop leadership skills to share across the Annual Conference.

“Leading a congregation today is multi-faceted and exceptionally demanding,” says Christopher L. Coble, Lilly Endowment’s Vice President for religion. “When pastors have opportunities to build meaningful relationships with experienced colleagues, they are able to negotiate the challenges of ministry and their leadership thrives. These promising programs, including The United Methodist Foundation of New England, will help pastors develop these kinds of relationships, especially when they are in the midst of significant professional transitions.”

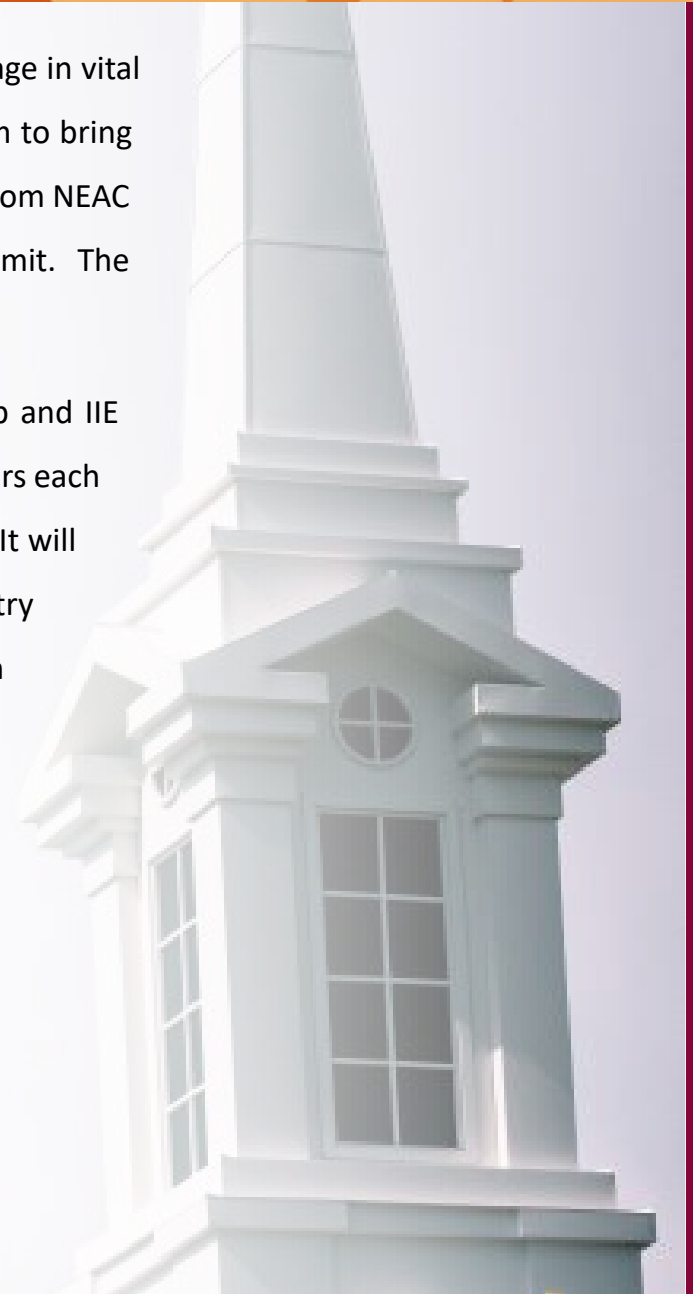
The seeds for IIE were planted in 2015 at the Foundation’s Board of Director’s retreat. During that gathering, many goals were developed including, “by the end of 2020 the Foundation will have helped develop 100 pastors/ministry leaders who are

2018 LILY ENDOWMENT Cont...

visionary, transformational, well-equipped, and prepared to teach others to engage in vital 21st century ministry.” The Foundation created a Leadership Development team to bring life to the goal. In February 2017, over thirty transformational pastoral leaders from NEAC were invited to gather for a day of reflection at the Leadership Innovation Summit. The design for IIE came from this meeting.

“Imagine,” says Rev. Dr. David Abbott, the Foundation’s Director of Stewardship and IIE Director, “pastors being able to get away three times a year, for a length of 48 hours each time, to a place of rest and renewal with colleagues in similar ministry contexts. It will be a time to listen, learn, converse, and develop plans for their specific ministry within and beyond the local church. We feel extremely blessed to be partners on this project with the Lilly Endowment, Inc., and with the New England Annual Conference and its pastors.”

The IIE program will begin in 2019 and run through 2024.



2018 GRANT AWARDS



Aldersgate UMC / North Reading MA - \$3000 Dinner Church

Durrell Memorial UMC / Bethlehem NH - \$3800 Kitchen Upgrade for community outreach

Cape Elizabeth UMC / Cape Elizabeth ME - \$3000 SEAT / Creating space for intergenerational activities especially for those within the marginalized community

Carter Memorial UMC / Needham MA - \$3800 Development of Spiritual Life Center

Catalyst-Harvard-Epworth UMC / Cambridge MA - \$3800 EVOKE / Ministry to transform Boston through listening



Faith UMC - Children's Center / Lawrence MA - \$3800 Summer Enrichment Program focusing on bullying

Faith Community Church / Plymouth MA - \$3800 High Street Replant - year 2

Grace UMC / Bradford VT - \$2312 Community Dinner Project & Youth Enrichment Program

Greenwood UMC / Dorchester MA - \$3800 Summer Literacy Program

Jesus Life Center / Worcester MA - \$3300 Youth Ministry Program

New Hope UMC / Adams MA - \$3800 Green Space Community Gardens

Trinity UMC / Springfield MA - \$3800 Urban Potential Ministry / JFON-English

UM Eldercare / East Providence RI - \$3800 Authentic Voices of Elders

Wanakee UM Center / Meredith NH - \$1000 Training for new assistant director

White Truck Ministry / Bow NH - \$5000 Transporting Donations to UM Economic Ministry & UMCOR Mission Central sites

Wesley UMC / Worcester MA - \$3800 Community Meals Mission



RAPID RESPONSE GRANTS



Old West / Boston MA - \$2400 Expanding Grant Income

Rolling Ridge / N. Andover MA - \$2500 Leadership Transition

Mars Hill UMC / Mars Hill ME - \$1000 Access Entrance to Elevator

Bethel UMC & Bolster Mills UMC / ME - \$2500 Technology bridge between these two faith communities to live stream the worship service as a whole, and to be able to broadcast the sermon into both congregations

Mid-Main District - \$2450 On-line Covenant Cohort

Ministry in Motion

Following our unique passion for connecting faith and finances, your Foundation has:

Processed 40 stock transfers totaling \$666,404

Processed 3 new and/or refinanced loans totaling \$347,000

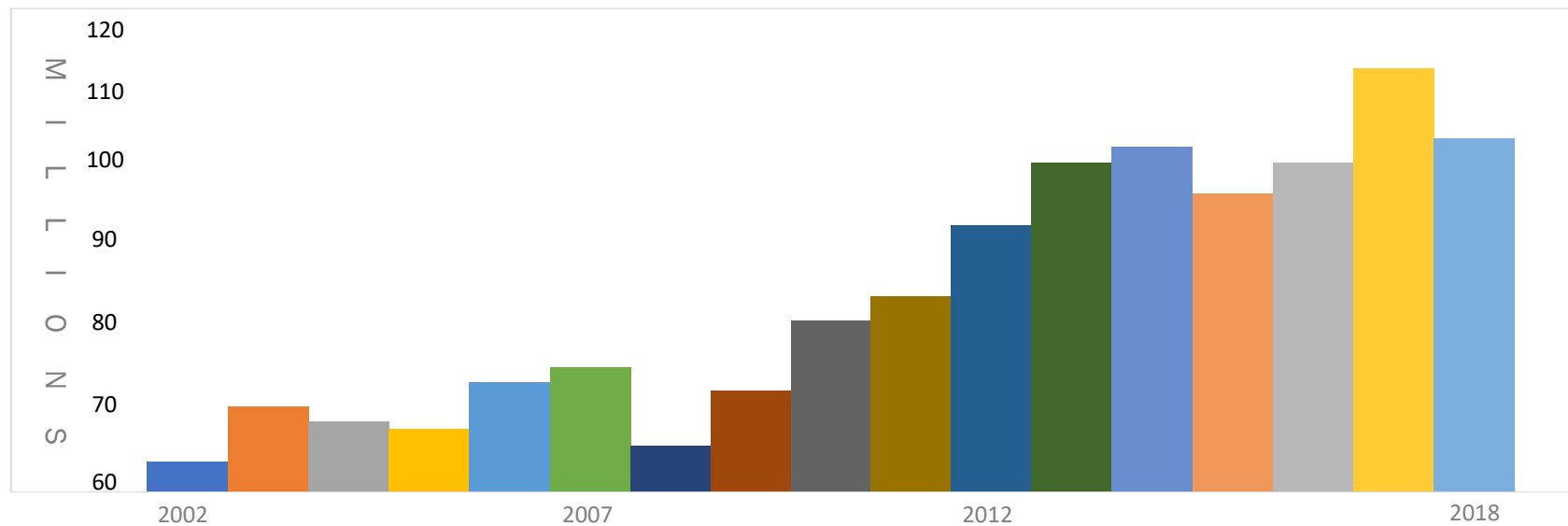
Opened 25 new accounts totaling \$1,500,439

Awarded 22 missional grants in the amount of \$68,962

Distributed \$7,845,216 to local churches

Paid out \$125,548 in guaranteed payments to Gift Annuitants

Assets Under Management



FINANCIALS

STATEMENT OF FINANCIAL POSITION	December 31, 2018
ASSETS	
Cash and Cash Equivalents	\$ 813,019
Investments	104,481,442
Receivables and other assets	<u>83,364</u>
Total Assets	\$ <u>106,177,825</u>
LIABILITIES AND NET ASSETS	
Payables & Accrued Expenses	\$ 647,036
Obligations for Funds Managed for Others	<u>\$ 98,638,327</u>
Total Liabilities	\$ 99,285,363
NET ASSETS	
Net Assets without Donor Restrictions	\$ 3,393,962
Net Assets with Donor Restrictions	<u>3,498,500</u>
Total Net Assets	\$ 6,892,462
Total Liabilities and Net Assets	\$ <u>106,177,825</u>

STATEMENT OF ACTIVITIES	For the Year Ended December 31, 2018
REVENUE & OTHER SUPPORT	
Grants & Contributions	\$ 1,314,508
Investment Administration Fees	\$ 1,294,468
Realized & Unrealized (Loss) on Investments & Endowments	\$ (426,616)
Interest and Dividends	135,945
Other Income	6,825
(Loss) on Split Interest Agreements	<u>(74,014)</u>
Total Revenue & Other Support	\$ 2,251,116
OPERATING EXPENSES	
Program	\$ 1,128,690
General & Administrative	302,179
Fundraising	<u>\$ 37,773</u>
Total Expenses	\$ 1,468,642
Increase (Decrease) in Net Assets	782,474
Net Assets, Beginning of Year	6,109,988
Net Assets, End of Year	\$ <u>6,892,462</u>

These abbreviated statements do not include footnotes which contain vital information. For a complete set of audited financial statements, contact the Foundation office.

THE FOUNDATION'S "FOUNDATION"

STAFF

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BOARD OF DIRECTORS

Elizabeth Alletto / Upton MA

Wesley K. Blair III / Boston MA

Rev. Sandra Bonnette-Kim / Wilmington MA

Rev. Barbara Cann / Rockport MA

Pamela Carpenter / Manchester CT

Rev. Theodore Crass / Wayland MA

Bishop Sudarshana Devadhar / Lawrence MA

Rev. Allen Ewing-Merrill / Portland ME

Rev. Brigid Farrell / Norwich VT

Pastor Crystal Gardner / Randolph MA

Rev. Peter Hey / Concord NH

Rev. Dr. Robert A. Hill / Boston MA

Joan Humphrey / Dover NH

Rev. Dr. Anne Marie Hunter / Marblehead MA

Rev. Taesung Kang / Concord NH

Catherine MacGovern / Springfield, MA

Roberto Machuca / Medford MA

Rev. Dr. James Mentzer / Merrimack NH

Kristine Owen / Northborough MA

Roxie Pin / Huntington MA

Kirk Randlett / Brookline NH

George Reagan / Dover NH

John R. Regier / Belmont MA

Alan B. Stayton / Sudbury MA

James D. Stephen / Ayer MA

Rev. Herbert B. Taylor / Cambridge MA

Sabina Terrades / Shrewsbury MA

Stanley M. Wilbur / Tinmouth VT

Rev. Dr. Ronald Wilson / Springfield MA