

# FOUNDATION

## FORUM

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### **THE LINDAMOOD'S** *A Lasting Legacy for the Future*

**A**llen Lindamood was well known as a hard working cattleman and farmer and was a longtime member of Enterprise United Methodist Church in Piney Flats, Tennessee. He passed away on February 11, 2005, just eleven days short of his 90th birthday. His wife, Pauline McKamey Minnick Lindamood, a native of Bluff City passed away the previous year on February 21, 2004 at age 91.



*Allen & Pauline Lindamood*

The Lindamood's began their time together late in life. Pauline was 65 and Allen was 63 when they married in 1978. She was a widow and he had never been married before. They shared 25 years together in Allen's boyhood home on the banks of the South Fork of the Holston River at Boone Reservoir.

Pauline's first husband, Glen Minnick, died in 1964. They had two sons, Glen and Richard. The Minnick's lived in Bristol, where they were active members of Anderson Street United Methodist Church. Pauline became a member of the Women's Society of Christian Service, taught Sunday school and sang in the choir. After Glen's passing, she attended Bristol Commercial College and served as church secretary at Anderson Street United Methodist Church for many years. She joined Enterprise United Methodist Church soon after her marriage to Allen on July 28, 1978.

According to Richard Minnick, Pauline's son, Allen was a quiet and gentle man. Pauline was lively and much more outspoken. They were highly devoted to the Enterprise United Methodist Church and to

the Enterprise community. Their hospitality extended to their families and friends who would stop by for short visits. They loved living on their farm and managed to maintain a very simple and uncomplicated lifestyle. Allen was said to have driven more miles on his farm tractor than in his farm truck. Later in life, they both enjoyed sitting on the porch of their farmhouse watching the cattle grazing in the fields and their farm cats playing in the yard.

The United Methodist Church provided a great deal of inspiration and comfort to Pauline and Allen during their entire lives. They wanted to leave a lasting legacy that would help others less fortunate and help provide for the future of the United Methodist Churches of the Holston Conference.

Allen's will left a bequest of approximately \$220,000 to establish THE ALLEN B. LINDAMOOD AND PAULINE M. LINDAMOOD MEMORIAL MINISTERIAL SCHOLARSHIP FUND to annually award one or more scholarships to students, which will lead them to appointment as an ordained minister in the United Methodist Church. The Lindamood's gift is a direct investment in the future ministry of the Holston Conference and will assist the Conference in filling the great need to educate and attract future ministers. This scholarship will be administered in the Foundation through the Board of Ordained Ministry and the Director of Clergy Services. It is expected that this endowment will provide \$8,000 - \$10,000 annually in perpetuity. We thank God for their generosity.

# THE NEED FOR CLERGY SCHOLARSHIPS

Across the United Methodist Church alarm bells have been raised about a potential shortage of ministers to fill our pulpits. The church's General Board of Higher Education has reported, for example, that the number of new seminary-trained elders dropped from 820 in 1990 to 621 in 2000 and probationary members dropped from 708 to 506. That, compounded with the fact that 50% of the ordained United Methodist clergy in the U.S. are over age 50, and that less than 13% of United Methodist clergy in the U.S. are under age 40 is cause for concern.

A research study just completed by the Lewis Center for Church Leadership at Wesley Theological Seminary in Washington in 2005 reports that the United Methodist denomination is not attracting clergy from the younger population. The study points out a dramatic drop in the number and percentage of United Methodist elders under age 35 from 3,219 in 1985 to 850 in 2005. Young elders across the denomination, as a percentage of all elders, fell from 15.05% in 1985 to only 4.69% in 2005. The Holston Conference has the highest percentage of young elders with 10%, but that is still 5% less than the denominational average in 1985. According to the Rev. Lovett H. Weems, Jr., director of the Lewis Center, "Efforts to encourage younger persons to respond to God's call to ordained ministry must be a priority for the United Methodist Church."

In 1970, the average age of those entering ordained ministry was 30; today it is over 40. Many conferences are facing a potential retirement crisis. Normally about 25% of the clergy retire every 10 years. Some conferences have even hired full-time recruiters to help fill expected needs. While this decline is nationally being met with an increase in the denomination's supply of local pastors (from 1,413 in 1990 to 2,096 in 2000), there are great financial hurdles and "opportunities" to be met in either case.

In a society that seems to value materialism and greed, it is hard to inspire young people with a career that has a current minimum salary \$31,895 for a

seminary graduate under full appointment and \$28,788 for a full-time local pastor having completed all studies. There are no minimums for part-time local pastors. It is also important to realize that the costs for seminary-trained clergy is steep, somewhere around \$12,000 per year for tuition alone for a minimum of three years training and maybe four years for a student pastor. This debt load can be an enormous burden for clergy and their families, particularly early in their career.



In Holston Conference some limited aid exists through the Methodist Education Fund (MEF), which is able to provide a maximum of \$3,000 per year for full-time seminarians. Local pastors also face cost pressures for required educational courses, but receive aid of up to \$125 per course to a maximum of \$500 per year.

There is great demand for designated gifts to support Holston's requirement for seminary-trained clergy and even a need for debt relief for clergy coming out of seminary. Other resources are specifically needed to assist in the training of our local pastors. Additional resources are needed to bolster the continuing education of all pastors and lay leadership through The Wesley Leadership Institute. Underlying all these educational efforts, there is a clear emphasis needed for gifts to support Conference Camping, Youth Ministries, Wesley Foundations and other initiatives to encourage young people to consider church service and ministry.

These "opportunities" can only be met through the generosity of those willing to make an investment in the young people and the second career-called individuals we hope and need to serve as our future clergy. Special individuals like Allen and Pauline Lindamood are needed to help make a lasting difference. The Lindamood's spirit of Christian philanthropy and thanksgiving led them to a gift through their estate plan that sets an example that others could also consider. Their gift will permanently provide \$8,000 - \$10,000 each and every year to support scholarships for our future ministers.

**Then I heard the voice of the Lord say, "When shall I send, and who will go for us?" And I said, "Here I am; send me!"**

**ISAIAH 6:8**

# FOUNDATION FLASHES

- ♦ On January 22, Roger provided a workshop for the Oak Ridge District Training on “Building Local Church Endowments and Attracting Estate Gifts”. This in-depth program has opened doors for other church and committee presentations. Thanks to District Superintendent, **Ken Henderlight**, for making this happen.
- ♦ On January 29, Roger provided an after church estate planning workshop to members of Shady Grove United Methodist Church in the Morristown District. We had a group of about 20 interested folks attend. Thanks to **Larry Stover** for a wonderful lunch and his leadership to share this important information.
- ♦ On February 1, Roger visited with **Frank Cole** and **Tom Allen** at Kodak United Methodist Church to explain the Foundation’s services and assistance in creating and managing local church endowment programs. Every journey starts with a first step!
- ♦ On February 5, Roger met with **Sandra Turner**, **Rev. James Beard** and members of Lincoln Park United Methodist Church about the church’s endowment fund. We are assisting them in reviewing options to assist the church’s ministry.
- ♦ On February 8, Roger met with **Edwin Hoskins**, **Don Akers** and **A.C. Wilson** from Central United Methodist Church, Knoxville, to review investment options for funds from the sale of a parsonage and other designated funds held by the church. More and more churches are facing issues, involving stewardship of “Parsonage Funds”. As a result of the meeting, we are adjusting investments held in several accounts.
- ♦ On February 10, Roger began discussions with **Herb Moncier** and **Asa Bishop** concerning the creation, promotion, and benefits of a formal endowment fund benefiting Church Street United Methodist Church. Church Street is charging forward and we welcome the opportunity to partner in their ministry.
- ♦ On February 15, Roger met with the Endowment Committee at First Centenary United Methodist Church, Chattanooga, to review investment performance, distribution options, and opportunities to use endowment funds and planned gifts to enhance church ministries. Thanks to **Craig Ingvalson**, new chairperson of this committee.
- ♦ On February 16, Roger met with **Oscar Davenport** (Pleasant Hill United Methodist Church, Knoxville) about the Foundation’s ability to accept and process gifts of stock to benefit local churches. We also talked about other ways of assisting the church in stewardship education and investment of designated funds.
- ♦ On February 24, Roger met with a couple about options to make a difference through their estate plan. They both felt that their lives had been blessed. They wanted to do something to not only support their retirement needs, but also to leave something special behind that would benefit ministries and people in need. Their attorney acted on decisions they reached in our meeting and their plan is now in place.
- ♦ On March 8, Roger met with **Rev. Mike Feely** at The St. Andrew’s Center in Chattanooga to learn more about this ministry and explore ways the Foundation can be of assistance. We look forward to being a trusted resource.
- ♦ On March 14, Roger met with a gentleman from Kingsport about estate planning and goals. The information provided by the Foundation included customized tax benefit projections and gift options, including using his IRA to fund his charitable interests. He called the Foundation because years earlier he had heard a Foundation presentation to his church's Finance Committee. He did not realize that we were equipped to provide assistance on such a “professional” level. We are glad he called and pleased to be of service.

# CREATING A SCHOLARSHIP ENDOWMENT

**T**he Holston Conference Foundation is frequently called upon to assist churches as well as individuals and families interested in establishing permanent scholarship funds and other endowments. Scholarship funds are established by those seeking to inspire and assist young people in a particular church town, or area to attend Conference Colleges (Hiwassee, Tennessee Wesleyan, and Emory & Henry). Other scholarships are created to support students attending United Methodist-related seminaries or to assist students seeking a career in a church-related field.

Each scholarship fund may be customized to emphasize the particular desires or goals of the Donor or the church establishing the fund. Our job is to listen to your interests, help you explore the options for its use and funding, and then help you complete your plan through the creation of formal scholarship guidelines and a fund agreement. Scholarship funds may be established through outright gifts, over a period of years, or through a planned gift or estate plan. The recommended minimum to establish a permanent fund is \$10,000, but the “right amount” depends upon the frequency and amount of the intended scholarships. Other reasons to consider creating a scholarship endowment include:

## 1. DURABILITY

The idea of creating a perpetual stream of financial support for scholarships makes sense to many people. They like the concept of a fund that is guarded and invested separately from other assets so the principal of the fund will stay intact. Only the income or a percentage of the value will be used to support the annual award. The Foundation has in place solid long-term investment policies and is committed to providing appropriate stewardship and oversight for all funds.

## 2. A POSITIVE LEGACY

**When Donors attach their names or the name of a loved one to a fund, they create an enduring legacy that will influence succeeding generations. Others will be reminded of the person’s values and commitments. Endowed scholarships can also be used to honor the lives of ministers who have made a significant impact on the Donor and/or the church.**

## 3. LASTING IMPACT

Many Donors see a scholarship fund as a means to making a lasting impact on young people and the future of our church. For example, an endowed scholarship fund of \$25,000 could create an annual scholarship award of \$1,000 - \$1,250 forever. It’s a great way to “leave your mark” and make a positive impact on the lives of the recipients, while also doing something to strengthen our church.

## 4. FLEXIBILITY

Every endowed scholarship fund established through the Foundation should have a written document in place that is developed with the Donor to specify its intended use, the amount of the award, the selection process, etc. Our job is to provide long-term stewardship of the gift and to assist in making the distributions as directed.

## 5. PERSONAL SATISFACTION

There is something wonderfully fulfilling about doing something good that lasts and really makes a difference. Other kinds of giving are important, but creating a fund that will benefit others for centuries is truly satisfying.

### CLIP AND MAIL

☐ Creating a Scholarship or Designated Fund

☐ Creating a Donor-Advised Fund

☐ Personal Estate Planning

☐ Creating and Properly Investing Permanent Endowment Funds at My Church

☐ Scheduling a Program at My Church

\_\_\_\_\_  
Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
City/State/Zip

\_\_\_\_\_  
Telephone

\_\_\_\_\_  
Church Name

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## INVESTMENT PERFORMANCE UPDATE



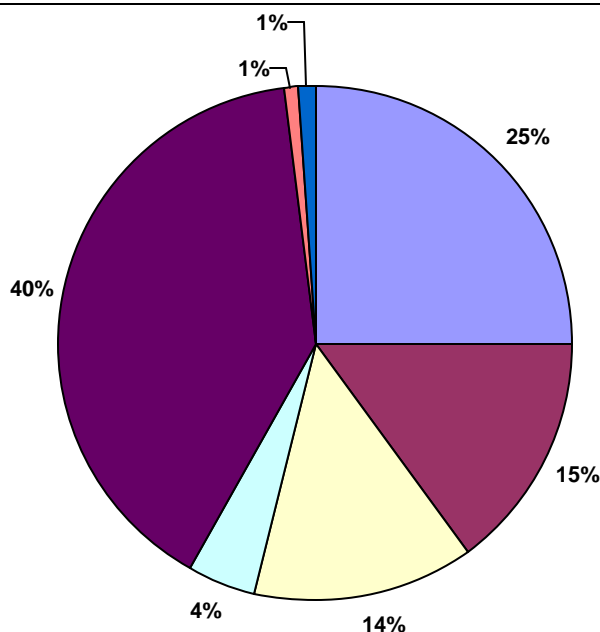
At the end of February, THE BALANCED GROWTH FUND (BGF) held \$39,878,116 and continues to be the investment vehicle of choice for most endowments and designated accounts placed with the Foundation. The BGF was up 2.97% YTD through the end of February, exceeding the expected benchmark return of 1.76%. The trailing 12-month return is 9.68%, above the benchmark of 5.99%. Figures for March are not yet in, but we know they will be very positive. An update will be posted on our website [www.holston.org/foundation](http://www.holston.org/foundation) as soon as they are available.

With continued rising short-term interest rates, bond funds continue to suffer in their total return. THE INTERMEDIATE INCOME FUND actually lost .08% YTD through the end of February. The current yield to maturity on this fund is 4.8%. The trailing 12-month total return is 2.44% and the average annual total return since inception on 12/31/2000 is 4.89%

In the short-term arena, THE SHORT -TERM INCOME FUND had a .51% YTD total return through February and a trailing 12-month total return of 2.88%. The current yield to maturity of this fund is 3.7%. Rising short-term interest rates have added a very positive outlook to our MONEY MARKET FUND, which has a current yield of 4.26%.

### FUNDS HELD IN THE HOLSTON CONFERENCE FOUNDATION

12/31/2005



LOCAL CHURCHES	- \$13,017,120 (25%)
INSTITUTIONS	- \$7,931,482 (15%)
CONFERENCE	- \$7,192,543 (14%)
DISTRICT	- \$2,097,104 (4%)
ENDOWMENTS, TRUSTS, PLANNED GIFTS	- \$20,880,861 (40%)
FOUNDATION - UNRESTRICTED	- \$653,144 (1%)
OTHER	- \$334,851 (1%)

**TOTAL - \$52,107,105**



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## **FOOD FOR THOUGHT**

*A generous man will prosper; he who refreshes others will himself be refreshed.*

MATTHEW 5:14-16

## **GRANTS FOR SENIOR PROGRAMMING**

### **EXTENDED DEADLINE – MAY 30TH**

The Holston Conference of The United Methodist Church Foundation is calling for proposals from Holston Conference associated churches, agencies and programs that provide *educational, recreational and spiritual programming for the elderly*. Each calendar year the Foundation's MARGARET LOVING TRUST has funds available to fund special programs geared toward older adults. This year the Foundation has \$55,000 available. The Trusts' guidelines state that no part of the grant funds should be used for the maintenance, operation, or construction of physical facilities. We are open to your creative ideas and welcome challenge or matching fund opportunities. Typical requests run from a few hundred to a few thousand dollars.

Grants will be considered for single year activities or spread over a maximum of three years. Multi-year grants should demonstrate the ability of the program to eventually stand on its own through fees or other support. Past grants have helped start senior choirs, craft programs, senior libraries, widow/widower support groups, nursing home visits, health education and many interesting and useful services.

The Grants Committee requests that you submit a brief summary proposal of the project and budgeted need to the Foundation's Knoxville office. Grant application forms are available in each district office, in the Foundation's office, and on our website [www.holston.org/foundation](http://www.holston.org/foundation). We also welcome request letters or applications in any format. Call Rita for the application or Roger with your questions. Any funds remaining after the Spring awards will be made available in the Fall.

**Please contact us** by mail or e-mail if we have your name or address wrong on the mailing label, or if you would like to be removed from our mailing list. If you would prefer to receive the *Foundation Forum* by e-mail, please let us know...we would be pleased to save the mailing costs.

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