

FOUNDATION

FORUM

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LUCY SCROGGIE *One Smart Cookie*

Lucy Scroggie passed away on November 11, 2007 at age 72, but this year she will feed hungry children, shelter the homeless, and help make the world a better place.

Lucy E. Scroggie, PhD, was one smart cookie! She was born in South Carolina, and raised in Knoxville and Chattanooga. She graduated from East High School as Valedictorian. She received a BS in Chemistry from The University of Tennessee in 1957 and received many scholastic achievement awards. She earned her MS in Analytical Chemistry in 1959 and went on to the University of Texas at Austin for her PhD in 1961. Lucy worked at Oak Ridge National Laboratory and Union Carbide before joining TVA. Lucy was an Analytical Chemist and a Research Chemist working in labs for industrial hygiene, air quality, and environmental chemistry. Before retiring in 1992, she served for 11 years as Project Manager and Quality Assurance in the Division of Natural Resource Engineering of TVA in Knoxville.

Lucy also had fun. She became a pilot in 1970 and was very active with Pilot International, holding many local offices and even as State Governor. She was an active woodworker, needle worker, calligrapher, and enjoyed photography. In retirement she was also active in researching family genealogy and served as an office volunteer for Knoxville Habitat for Humanity.



Lucy Scroggie

Lucy also loved her church, Fountain City United Methodist Church. She did not push her faith on others, but was quietly faithful in her own unassuming way. She was a member of the Homebuilders Sunday School Class and sang with the chancel choir. It might be safe to say that not everyone in the church even knew Lucy's name.

Lucy felt blessed by her life and all that she had been given. In 2004 she spent time reflecting on what was important in life and went to see a local attorney to plan her estate to benefit the people and things she held close. Jaws dropped when the church learned that upon her death she left the church over \$600,000 for missions sponsored by the church or the Holston Conference.

After learning of Lucy's legacy, senior pastor, Jim Whedbee, Jay Garrison, Mary Frances Tucker and other church leaders called upon the Foundation to help the church properly invest the funds, provide tools to help the church develop a process to determine amounts available to spend, and determine uses worthy of Lucy's generosity.

According to Endowment Committee chairperson, Mary Frances Tucker, they are thrilled with the progress and the enthusiasm generated by this gift. Applications are being accepted by the Scroggie Committee through the end of January and Lucy's gift will continue making the world a better place, just as she did in life.

AN UPDATE ON FINANCIAL STABILITY

After a great start to the year, the third quarter was one most investors would like to forget. Then came October. The market was up 10.8% for the month and erased most of all the declines of the previous five months. Since the official start of the S&P 500 Index in 1957, there have only been 11 instances (including October) where a calendar month gained +10%. In fact, October ranked as the 8th best calendar month EVER! The roller coaster continued down and then up in November and December. At the end of 2011 the **BALANCED GROWTH FUND** was up .91% YTD, the **INTERMEDIATE INCOME FUND** was up 5.74% and the **EQUITY GROWTH FUND** was down 2.24%. The **SHORT-TERM INCOME FUND**, which is extremely popular for churches seeking safety and income, was up 1.91% YTD (in contrast the one-year treasury note is paying one-tenth of one percent).

While market gyrations, politics and news reports that seem to focus on turmoil cannot be dismissed, the Foundation board takes great pride in saying to our church family that “The Foundation remains financially strong



and focused on a positive future.” Our long-term, diversified, low-cost and socially-conscious investment approach with endowment assets allocated among different types and classes of stocks, and bond indexes and funds has not changed and certainly helps us benefit from upswings in the market while buffering downturns.

Key components for our consistent performance and growth are rooted in our excellent, experienced staff and a very dedicated board of directors. We have been fortunate in getting “the right people on the bus” who understand our purpose and possess a track record of accomplishment, moral integrity and diverse skills, as well as a deep commitment of service to the church.

We take seriously our role as steward of individually-created endowments, trusts, and bequests, as well as our investment services for churches, institutions, and

ministries. While no one has the ability to consistently predict the short-term movements in the financial markets, we promise to be vigilant and to stay the course with quality, low-cost investments that are consistent with our long-term goals. There is a Warren Buffett quote from several years ago, about those who lost money in the markets, “The hapless ones bought stock only when they felt comfortable in doing so and then proceeded to sell when the headlines made them queasy.” Buffett is also quoted as saying, “If you wait for the robins, spring will be over.”

The Foundation stewards over \$75 million in assets. Over \$25 million of the total assets consists of around 200 endowments, trusts and other planned gifts given by individuals to benefit the needs and the ministries that they selected. About \$50 million of the total represents about 500 accounts placed here by churches, districts, institutions, and the Holston Conference to take advantage of our various low-cost and productive investment options. Our consultations and visits are provided without cost or obligation. We are eager to be of service to you in 2012!



Roger Redding
Executive Director



David Goodson
Board President



Charles Stewart
Investment Committee Chairperson

To find out more about the Holston Conference Foundation, please visit our website at: www.holston.org/foundation.

The following topics listed in our TABLE OF CONTENTS might be of interest:

- Investment Management Services
- Investment Performance
- New Account Application Information
- Board of Directors
- Donor Stories
- Planned Giving Service for People
- Planned Giving Services for Churches
- Giving Options
- Meet Our Staff
- Grants
- Stewardship
- Useful Tools and Resources

HOLSTON CONFERENCE FOUNDATION

STATEMENT OF CORE VALUES

It is like a man going abroad who called his servants and put his capital in their hands. To one he gave five bags of gold, to another two, to another one, each according to his capacity. Then he left the country. The man who had the five bags went at once and employed them in business and made a profit of five bags. The man who had the two bags made two. But the man who had been given one bag of gold went off and dug a hole in the ground and hid his Master's money. A long time afterwards their Master returned and proceeded to settle accounts with them. The man who had been given the five bags of gold came and produced the five he had made: "Master," he said, "you left five bags with me. Look I made five more." "Well done, my good and trusty servant!" said the Master. "You have proved trustworthy in a small way. I will now put you in charge of something big. Come and share your Master's delight." The man with the two bags then came and said, "Master, you left two bags with me. Look I have made two more." "Well done, my good and trusty servant!" said the Master. "You have proved trustworthy in a small way. I will now put you in charge of something big. Come and share your Master's delight." Then the man who had been given one bag came and said, "Master, I knew you to be a hard man. You reap where you have not sown. You gather where you have not scattered. So I was afraid and I went and hid your gold in the ground. Here it is. You have what belongs to you." "You lazy rascal!" said the Master. "You knew that I reap where I have not sown and gather where I have not scattered? Then you ought to have put my money on deposit and on my return I should have gotten it back with interest. Take the bag of gold from him and give it to the one with the ten bags. For the man who has will always be given more till he has enough and to spare; and the man who has not will forfeit even what he has. Fling the useless servant out into the dark the place of wailing and grinding of teeth."

MATTHEW 25:14-30 (New English Bible)

The Holston Conference of the United Methodist Church Foundation believes fully and obediently the teaching of Jesus regarding effective stewardship of the resources God provides. The Foundation grounds its ministry in those teachings and makes practical those teachings through its services. The Foundation's fundamental calling is to provide visionary and innovative leadership in Christian stewardship and to demonstrate in both word and deed the connection between faith, money, and generosity. These four principles guide the Foundation's planning, teaching, investing, consultation, and evaluation:

- To **serve** creatively the congregations, institutions, individuals, and families of the Holston Annual Conference;
- To **lead by example** in demonstrating faithful Christian stewardship;
- To maintain **accuracy and accountability** in all records; and
- To operate with the utmost **integrity** in all ways.

CHURCH ENDOWMENTS

Sowing Seeds For The Great Harvest

Recently a special appeal letter arrived at the Foundation with the picture of a farmer's hand. It was big, rough, calloused, and full of little black seeds. He was preparing to plant seeds that would eventually turn into a huge crop over time. Jesus referred to this when he talked about the "seeds" that fell on different kinds of soil. The seed that fell on good soil produced 100 times more than was planted!

Some seeds were sown early in the life of First Dandridge UMC have come to harvest. The church has been blessed with pastors who cultivated generosity. One was Rev. Ron Hammond, who just finished his third term of service on the Holston Conference Foundation board. Ron challenged the church to do more than just "fix something when it breaks". As Doug Goddard tells us, "We as a church weren't giving like we should. Ron Hammond started teaching and preaching on generosity. Learning to tithe (giving 10% of your income to the church) was taught as a biblical principal and was included as a part of stewardship. By teaching and practicing giving not based on need, but based on a standard of giving, it changes your heart and teaches you to be thankful."

Over the past two years current pastor, Jay Ferguson, has invited Foundation staff to present at various committee and leadership meetings to assist the church in creating a more formalized process to receive, promote, and properly steward bequests and other planned gifts to benefit the church and its ministries. This planning and planting is a great benefit to the membership as it promotes opportunities for individuals and families to plan for their own futures as well. Getting one's own financial affairs in order and making end-of-life decisions are very important choices we each can make.

Through the years many seeds have been planted and have grown into a great harvest. Today Dandridge First United Methodist Church is approaching \$100,000 in endowments and more are on the way. They adopted the draft endowment charter supplied by the Foundation for their



DANDRIDGE FIRST UMC - Dandridge, Tennessee

endowment program and have been proactive through the messages of their pastor as well as guest speakers from the Foundation. The church now has a permanent endowment fund set up for maintenance of the building, scholarship funds, and others funds to enhance other areas of ministry.

Doug Goddard comments, "It's never too early to start teaching our folks to be grateful and generous. The staff at Holston Conference Foundation gave us expert advice from the start. They have helped with our questions and taught us policies and procedures that will build these funds and make sure that they continue

to do what they were intended to do...benefit our church in the years to come. **It's the best thing we have ever done to prepare the next generation to be ever more generous.**"

Rev. Jay Ferguson adds, We are changing lives, healing broken relationships and reaching people in our community with the most generous news ever...there is forgiveness, joy and peace in Jesus Christ through the Methodist church in Dandridge. I wish we would have started really working the endowment program years ago. Several of our most faithful givers have passed on and we didn't give them the opportunity to be a part of the endowment program or to leave a legacy to their beloved church."

Any who attended the Clif Christopher presentations last September are certainly aware of the opportunities we have in the church to be better prepared for the future by taking advantage of the seed planting and stewardship services of the Foundation. The Foundation staff works for you. Call on us to help your church prepare for a great harvest. If you are interested in learning more, we suggest you explore additional resources available on our website at www.holston.org/foundation located under USEFUL TOOLS AND RESOURCES:

- *Eleven Commandments for Planned Giving in Local Church*
- *25 Endowment Ideas*

Others like seed sown on good soil, hear the word, accept it, and produce a crop – thirty, sixty or even a hundred times what was sown.

MARK 4:20

PATRICIA V. TIMBERLAKE

Still Making a Difference



Richard & Patricia Timberlake

Patricia (Pat) V. Timberlake was quite a special lady. She was a devoted pastor's wife, an accomplished educator, mother, and an active and devoted Christian. When she passed away on May 10, 2010, after a multi-year battle with Multiple Sclerosis she left a void in many lives, but there can be no doubt that she is getting Heaven properly organized and ready for those who will follow. Despite all the reasons Pat could have offered to be sour, she had a delightful sense of humor and was genuinely interested and concerned for others. She was particularly touched by the work of *Partners in Crisis*, founded by Betty Hurlock and other clergy spouses in 1995, which serves ministers and their spouses dealing with marital problems. Pat introduced the Foundation to this need which helped lead to the creation and funding of THE PARTNERS IN CRISIS ENDOWMENT as a vital source of funding for this important ministry. She and Dick have generously supported this ministry through their time, talent, and treasure.

At the Spring 2011 Foundation Board meeting the following Resolution was passed honoring Pat's life and service:

RESOLUTION

THE HOLSTON CONFERENCE OF THE UNITED METHODIST CHURCH FOUNDATION, INC.

WHEREAS, **Patricia V. (Pat) Timberlake** served faithfully alongside her husband, Richard H. (Dick) Timberlake, a United Methodist minister, in the work of his churches across the Holston Conference; and

WHEREAS, Pat earned degrees from three universities, including a B.S. from Florida State, the M.R.E. from Emory, and the Ed.S. from Tennessee; and

WHEREAS, in her professional career she devoted herself to early childhood education teaching in public schools and service across East Tennessee as an adjunct faculty member of Walter's State College in training Head Start teachers and other leaders of young children; and

WHEREAS, Pat was a devoted mother to a son, Richard (Tim) and daughter, Janet, and a life partner, companion and devoted wife to Dick for 57 years of marriage; and

WHEREAS, she was a committed and enthusiastic Christian since childhood and was very active in the life and ministry of Concord United Methodist Church and it's SUSANNA CIRCLE and it's SPECIAL STUDIES class; and

WHEREAS, Pat introduced the mission of PARTNERS IN CRISIS to the Holston Conference of the United Methodist Church Foundation and encouraged the Foundation's support for that ministry through the creation of an endowment in 2003, which she and Dick have continued to support through their gifts and prayers;

NOW, THEREFORE, BE IT RESOLVED this 19th day of April, 2011 by the Board of Directors of this Foundation that such Board, on behalf of the Corporation, hereby expresses its appreciation and gratitude to Pat & Dick Timberlake for their lives of service to our Church and Foundation by renaming the PARTNERS IN CRISIS ENDOWMENT, now and forever, **THE PATRICIA V. TIMBERLAKE PARTNERS IN CRISIS ENDOWMENT**.

BE IT FURTHER RESOLVED that an official copy of this Resolution, as signed by the Secretary and Executive Director, be given to Richard H. Timberlake as a symbol of our deep affection and appreciation.

Additional gifts made out to the HOLSTON CONFERENCE FOUNDATION and earmarked for "Partners in Crisis" are always welcomed and appreciated. To learn more about this ministry visit:

www.holston.org/about/resources/partners-crisis



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FOOD FOR THOUGHT

And God, who supplies seed for the sower and bread to eat, will also supply you with all the seed you need and will make it grow and produce a rich harvest from your generosity.

- II CORINTHIANS 9:10

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