



## Circuit Rider Dispatch

Holston Conference of the United Methodist Church Foundation, Inc.

### INVESTMENT UPDATE

In mid-August the financial markets, as measured by S&P 500, dropped nearly 11%...12.4% from the all-time high on May 21. The "official correction" was brief as the S&P 500 rose almost 4% on August 26. For perspective our Balanced Growth Fund dropped from a gain of 3.2% at the end of May to -1.53% at the end of August. Talking heads blamed the decline on weaker economic data from China, which depressed commodity prices, plus vacillation from the Fed on interest rate policy. As of this writing the U.S. 52-week Treasury bill only yields .35%, while inflation over the past 12 months is 1.2%.

On the positive side the U.S. unemployment rate has improved significantly and most areas of the economy are stable or growing. Fundamental underpinnings of the market, confirmed by over 100 years of history, show that over long periods of time stocks experience more volatility, but are expected to have a higher return than bonds or CD's. As unsettling as volatility can be, it is normal and to be expected. The best defense is a well-balanced and broadly diversified approach. The 5-year and 10-year trailing average annual return of the Balanced Growth Fund stand at 9.6% and 6.1% respectively (which includes the 2008 decline). The Foundation's Investment Committee is watching closely, but remains vigilant and steadfast in our approach.



We appreciate the opportunity to serve and hope you will contact us if we can help you explore options for church/ministry investments, spending policies, or even personal planned giving ideas.

- Roger Redding



#### SAVVY LIVING

##### Roadside Assistance Services for Drivers

I would like to get my wife and I set up with some type of roadside assistance service in case we get a flat tire or our battery conks out. Can you recommend some good and affordable services for retirees on a budget? [Read More](#)

#### PERSONAL PLANNER

##### Married Couples and Property

Mary was a surviving spouse. She and her first spouse, Ryan owned a lovely home and placed it into joint tenancy with right of survivorship. After Ryan passed away, Mary met [Read More](#)

#### YOUR PLAN

##### Bob Hudson

On October 14, 2008, Bob Hudson was the special guest of Walt Seaman... [Read More](#)

## WASHINGTON NEWS

### Ways and Means Committee Passes Five Permanent Extenders

Ways and Means Committee Chairman Paul Ryan (R-WI) continued his effort to pass permanent tax extender bills. On September 17, the Committee passed permanent bills affecting teachers and businesses. [Read More](#)

## FINANCES

**Stocks** - Cracker Barrel Reports Earnings [Read More](#)

**Bonds** - Treasury Yields Down Following Fed Decision [Read More](#)

**CDs and Mortgages** - Interest Rates Virtually Unmoved [Read More](#)

## LOVING TRUST REMINDER

The Margaret Grizzell Loving Trust grant application deadline is **October 15, 2015.**

If you have a senior ministry that either utilizes seniors or directly aids seniors then The Holston Conference Foundation encourages local churches to [apply](#) for a grant.

Examples include:

- Handicap accessibility
- Food pantries for the elderly
- Spiritual enriching activities or gatherings.



NOTE: The Trust's guidelines state that no part of the grant funds should be used for the maintenance, operation, or construction of physical facilities. Seed money for new projects is encouraged. Matching funds/challenge grants are also encouraged. Ongoing support and general operating support for existing programs are discouraged.

Please print the application and return to:

Holston Conference Foundation  
P.O. Box 900  
Alcoa, TN 37701

*The majority of the Foundation grants furthering United Methodist ministries were established through estate planning by thoughtful individuals who wished to leave a positive legacy. Should you wish to discuss establishing a fund through a testamentary gift from your estate please contact Paul Bowman or Roger Redding at 865-690-8124 or click [here](#).*

Holston Conference of the United Methodist Church Foundation, P.O. Box 900, Alcoa, TN 37701

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