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**GLENFIELD INITIATIVE**

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**THIRD QUARTER  
PERFORMANCE NUMBERS**

# KINGDOM GIVING

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**NORTHSIDE MISSIONARY  
BAPTIST CHURCH**

## CHURCH BEQUESTS: A BLESSING OR A CHALLENGE

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BFI exists to encourage Illinois Baptists to respond both individually and corporately to God's call of stewardship upon their lives. While forming a Christian Estate Plan, our clients often choose to include their church as a beneficiary of their estate. Such bequests can be a wonderful blessing to a church, helping to fund ministry work long after a congregant's passing. However, if large bequests are not prudently employed by the church, bequests can present a number of challenges.

In 2017, Casey First Baptist Church received a large bequest designated to the church building fund - a fund that no longer existed. With no foreseeable need to build, questions arose among the congregation about how the funds should be used. Pastor Jon McDonald reached out to BFI for consultation and the Foundation helped the church invest the funds in a way that honored the donor's wishes, provided the church with a steady source of income for ministry and encouraged stewardship among the congregation.

The \$236,000 bequest was invested in BFI's Long-Term Fixed Income Pool - a low-risk pool with a current yield of 4%-5%. Casey FBC receives quarterly distributions of

approximately \$3,000 that the church directs toward their facility repairs and upgrades and redirects what would normally be spent on building expenses to their "Acts 1:8 Ministry" fund. Through this fund, Casey FBC provides support to two church plants, one local church, and mission trip scholarships for church members. In addition, with lack of parking of being an ongoing issue for the church, when property across the street became available, Casey FBC was able to pull money from their investments to buy land for additional parking as opposed to taking out a loan.

Anytime a church receives a large bequest, potential challenges can arise. Members of the congregation may have differing ideas about how to use the money, causing church division. In some instances, having a large sum of money with no determined purpose can cause a church to drift from dependence on God or even discourage meaningful stewardship among the membership. Should these challenges arise, BFI can help your church create an investment plan that is both prudent and Biblically based. Contact our office at (217) 391-3116 for a free consultation.



# BFI welcomes

**Anew Life Ministry MBC of Gary, IN  
to our church loan program!**

## GLENFIELD INITIATIVE TO PROVIDE UP TO \$150,000 IN PARTNERSHIP WITH CHICAGO ASSOCIATION

The BFI Board of Trustees acting in session October 2nd authorized the release of up to \$50,000 per year for three years as recommended by the Glenfield Initiative Advisory Group. The funds will help the Chicago Metro Baptist Association (CMBA) employ a full time director of missions, coordinating the work of the more than 160 Illinois Baptist churches that serve Northeastern Illinois. CMBA has been without an Association Missions Strategist for more than five years.

The Glenfield Initiative endowment was produced by the sale of the property of the former Glenfield Baptist Church in Glen Ellyn. The endowment produces funds each year that encourages leadership development and church planting through the metropolitan region. Today, the Peoples Community Church owns the Glen Ellyn property.

“This gift represents the generous vision of Glenfield Baptist Church,” noted BFI Executive Director Doug Morrow. The Glenfield Church had a well deserved reputation of starting churches and investing heavily in Kingdom Building throughout the region. Now, this legacy is having an even more leveraged impact by helping find a great leader to encourage the work in the Chicago Region.”



Writing a will and powers of attorney are a great first step in putting together your Christian Estate Plan, and BFI wants to help make this step as simple and inexpensive as possible. BFI has teamed up with the IBSA and the Baptist Children’s Home to offer FreeWill.com/BFI as a complimentary service to all Illinois Baptists. Using this tool, you can create a legally valid will, health care and financial power of attorney. It’s a great step toward protecting and providing for your family as well as charitable causes that you select - all for free, without any obligation, and in the privacy of your home.

## BOARD MEETING - FALL 2020



The BFI third quarter Board of Trustees meeting was called to order on October 2 at the IBSA Building in Springfield, IL. Though the meeting was held in-person, precautions were taken to prevent the spread of Covid-19, with a few members choosing to participate by video conference.

Doug Morrow opened his **Executive Report** by recognizing the new additions to the BFI Board: Bruce Guebert, Julian Williams, Darin Peterson, Anthony Richardson and Richard Harris. He also introduced several new personnel including Tonya Downard, Accounting Director; Ken Steward, Associate Director; John Honnen, Communications Assistant; and Caitlin Glick, Intern. Morrow reported that BFI's Blended Pool showed a total return of 8.91% during the third quarter of 2020, an increase from the 7.3% total return the pool produced in 2019. Morrow also announced that BFI is in the process of producing an educational video aimed at helping Illinois Baptists honor God with their finances. Accounting Director, Tonya Downard presented the **2021 Budget** and went over the financial high points from the last quarter.

The Board also heard reports from Don Carlyle of the Administrative Committee followed by Dave Rochleau of the Investment Committee.

Then we heard reports from Don Carlyle from the **Administrative Committee** followed by Dave Rochleau with the **Investment Committee**.

During the **Scholarship Committee** report, Tim Sadler announced the upcoming BFI Scholarship evaluation day on March 6, 2021 at Tabernacle Baptist Church in Decatur, IL. Sadler reported that the committee is in need of qualified volunteers to help analyze applications and essays in order to determine 2021 scholarship recipients.

Executive Director Doug Morrow acknowledged the work of several Board members who are finishing their term on the board. A special thanks for outgoing Board members Jean Powell, Van McQueen, Robert Weaver and Thurman Stewart.

The meeting concluded with **election of the 2021 officers**. David Grove was re-elected as Chairman, Newlin Wollaston was re-elected as Vice-Chairman, and David Chumley was re-elected as Secretary. All passed unanimously.



**BFI 2020 Board of Trustees Photo... COVID Style!**

## BFI ANNOUNCES BIBLICAL FINANCIAL MANAGEMENT VIDEO SERIES

The Baptist Foundation of Illinois is proud to introduce *Biblical Financial Management*, an eight-part video series designed to empower Christian believers to honor God with their finances.

Over eight sessions, you will gain more than just “big picture” principles of financial management. You will receive useful tools and learn a practical approach to managing God’s resources every day.

The video series includes a helpful study guide to help you or your small group get the most of the course. This discipleship tool is a free resource to



all Illinois Baptists.

The series will begin with the release of the first lesson, “God and Money” in mid-November. Visit [baptistfoundationil.org](http://baptistfoundationil.org) or like us on Facebook to receive up-to-date information on all video releases.



## NORTHSIDE MISSIONARY BAPTIST CHURCH IN GRAYVILLE NEEDED A NEW BUILDING FOR FELLOWSHIP AND EDUCATION. THEY CAME TO BFI FOR HELP.


*“We are a congregation of about 100 people. BFI has been instrumental in getting us the necessary funds to complete the project. Sheila and Doug are very helpful and very easy to work with. It has been much easier working with BFI than dealing with a bank. We have been very pleased with BFI and would definitely recommend any church that is considering a building project to talk to Doug about their financial needs. The building is up and we will be starting the finish work on the inside soon.”*

- Dennis Seidel, Pastor at Northside Missionary



# BFI welcomes

**Central Baptist Church, Eureka, MO  
to our family of church investors!**



# BFI Education Scholarships open Jan. 1 - Jan. 31

All applications filled out and submitted at <https://baptistfoundationil.org/education-scholarships/>

## BFI HIRES DIRECTOR OF ACCOUNTING SERVICES

**Name:** Tonya Downard

**Role:** Director of Accounting

**Church:** Winkle Baptist Church, Coulterville, IL

**Family:** Pastor Jeff Downard (husband), Devan (son - married to Jordan with two daughters: Harper & Aspeyn), Jacob (son - married to Kayla with two kids: daughter Emerson & son Olin), Lucas (son), Lauren (daughter), and Annaleigh (daughter)

**Background:** I was a paralegal for 17 years before returning to school to seek a bachelor's and master's degree in business as well as my CPA designation. I'm currently the Controller for a building material supplier in the St. Louis metropolitan area.

### What do you hope to contribute to BFI?

I am a lifelong learner and hope to bring stability to BFI by offering my inquisitive insight into the software system and procedures utilized. I'm looking forward to being a part of something that educates and assists people and organizations with their finances.



## **BFI THIRD QUARTER PERFORMANCE NUMBERS (7/1/20 - 9/30/20)**

Total Funds Under Management: \$ 51,540,000

<b>*Annual Percentage Yield (APY)</b>	
<b>Fixed Income Pool</b>	<b>5.38%</b>
<b>Endowment</b>	<b>5.308%</b>
<b>Blended Pool</b>	<b>8.91% (Total Return)</b>

\* Yield reported net of fees

<b>BFI Bonds</b>	<b>Annual Percentage Rate (APY)</b>
<b>1 Year</b>	<b>1.25%</b>
<b>2 Year</b>	<b>2.25%</b>
<b>3 Year</b>	<b>3.0%</b>
<b>4 Year</b>	<b>3.6%</b>
<b>5 Year</b>	<b>4.25%</b>

BFI bonds support Illinois Baptist church building loans.

<b>Term Investments (Function like a Certificate of Deposit)</b>	
<b>1 Month</b>	<b>1.5%</b>
<b>3 Month</b>	<b>1.55%</b>
<b>6 Month</b>	<b>1.65%</b>
<b>1 Year</b>	<b>1.9%</b>

We believe that God allows us to manage His resources for several reasons — to take care of our needs, to care for those who depend on us, and to find the most we can invest in His Kingdom work.

BFI would love to help you realize your investment and savings goals. For more information, call (217) 391-3116 or email Doug Morrow, [doug.morrow@baptistfoundationil.org](mailto:doug.morrow@baptistfoundationil.org).

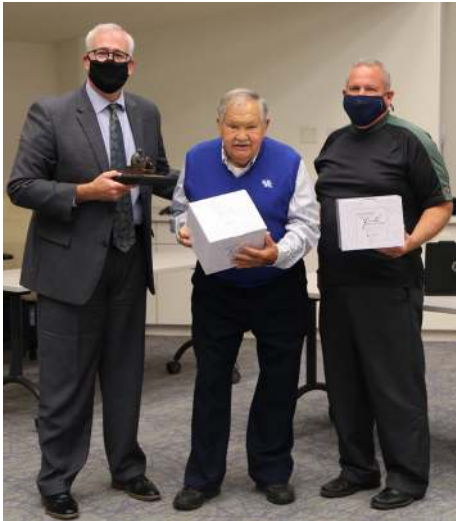
## SPECIAL THANKS

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Again a special thanks to the four Board members who finished their term after the fall board meeting.

Thanks to Jean Powell, Van McQueen, Robert Weaver and Thurman Stewart!

Stewart (middle) and McQueen (right) are pictured with Executive Director, Doug Morrow (left) as they received a special gift in recognition of their faithful service as members of the BFI Board of Trustees.



## BFI RECIEVES ECFA ACCREDITATION

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The Baptist Foundation of Illinois is proud to announce accreditation from the Evangelical Council for Financial Accountability (ECFA). ECFA's mission is to enhance trust in Christ-centered churches and ministries.

According to the company's website, "ECFA's Seven Standards of Responsible Stewardship™, drawn from Scripture, are fundamental to operating with integrity.

Accountability to God is vital, but people form their impressions of both people and organizations by looking at the outward appearances (1 Samuel 16:7)."

"We are so pleased to announce our membership and accreditation with the ECFA," said Executive Director Doug Morrow. "At BFI, we want to provide a Christ-centered approach to finance and be a value to our clients. ECFA accreditation strengthens our message and helps us share more clearly the impact of the ministry among Illinois Baptists."



# BFI welcomes

## Iglesia Cristiana Centro de Aviva Miento to our church loan program!

### NonProfit

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Baptist Foundation of Illinois

### November 2020

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