

HONORING THE PAST

embracing the future

SOUTHERN BAPTIST FOUNDATION
2008 ANNUAL REPORT



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*A higher standard.
A higher purpose.*



The President's Report

When my daughter was only 3, we went to the Sesame Street Theme Park right outside of Philadelphia, PA, where she rode a roller coaster for the first time. She fell in love with it and rode it another 11 times before we left. Of course, mom and dad has to take turns riding with her. I remember praying, hoping that I would be able to get my 6'6" frame out of this small compartment. My 4 year old son rode it once and had enough. One thing I noticed with both children was that they were both very happy at the end - one because of the rush and thrill and the other because it was over. The stock market has been exactly like a roller coaster ride this year.

The world's financial markets seem like they are in perilous times. Everywhere we turn these days we are being faced with fear and concern over our economy - financial bailouts, slowing employment growth, rising prices of food and everyday essentials, decrease in home values, tighter credit standards and financial markets in crisis. The list could go on and on. Unexpected events in the stock market bring our worst nightmares to life.

I am sometimes asked how it feels to be in my position during such a time as this. My response is always the same - it is an honor and privilege to be in a position where I am reminded daily that our hope and future come from the Lord, that we are not to live a life of fear or worry because our hope lies in Him. In contrast to the fear and worry that our world is facing are the promises found in Phil. 4:7 that "the peace of God, which surpasses all understanding, will guard your hearts and minds through Christ Jesus," and in 2 Timothy 1:7 "For God has not given us

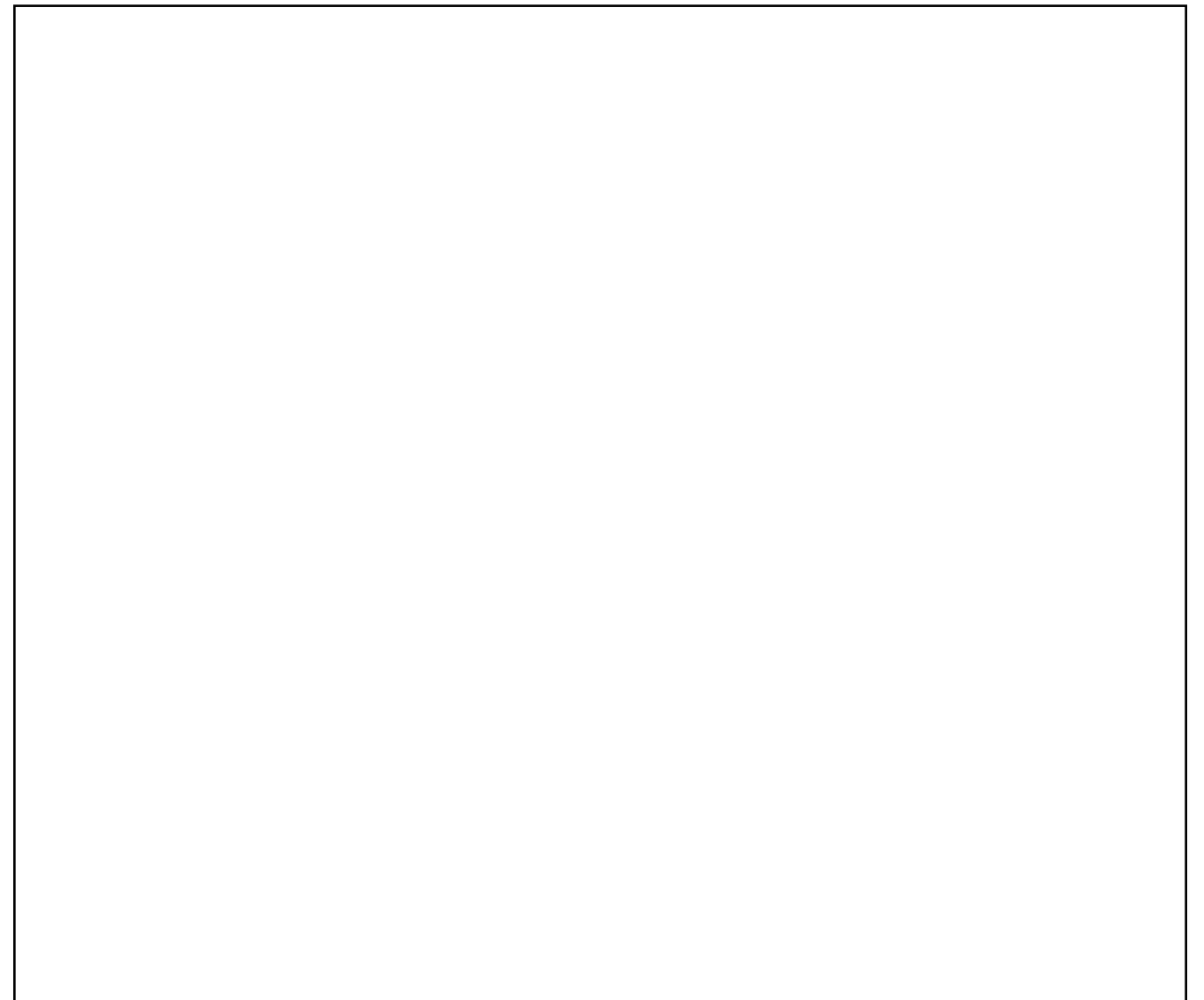
a spirit of fear, but one of power, love, and sound judgement." Wise and thoughtful decisions are usually characterized by a sense of stability and calm. Good decisions, financial and otherwise, are marked by peace and not panic.

The Southern Baptist Foundation is poised to ride this roller coaster. We will not compromise on our quality and social screening. It is important to be diversified during times like this. At the beginning of the year, we diversified our Growth Fund (equities) from 7 managers to 12. Although there are still risks, equity markets have always been rewarding in the long term and it is important to remember that the stock market usually rallies in short time frames. Thank you for your support that helps make our service possible. We are privileged to be able to pursue this vital effort on your behalf.

Warren Peck

Mission Statement

Our motto at the Southern Baptist Foundation is "Honoring the Past and Embracing the Future." We have been blessed by God and are poised to embrace the future. The mission of the SBF is to equip, educate, and encourage Christian stewardship through responsible investments and estate planning for the advancement of various Baptist causes. Over our sixty-one year history, we have distributed approximately \$180 million for Baptist causes. In 2008, we distributed a little over \$6.5 million for churches, seminaries, and missions.



FOUNDATION HIGHLIGHT:

*The Legacy of
Harry & Florence Huck*

W

inston Churchill once said, "We make a living out of what we get, we make a life out of what we give." Harry and Florence Huck proved the truth in this with the legacy they left behind.

The Hucks were blue-collar employees living in a community outside Chicago, IL called Elgin. Florence worked at the Elgin Watch Factory and Harry was an electrician. They had no children, but found a family in Larkin Avenue Baptist Church. Running on an annual budget of \$92,000, Larkin Avenue Baptist averages about 43 members.

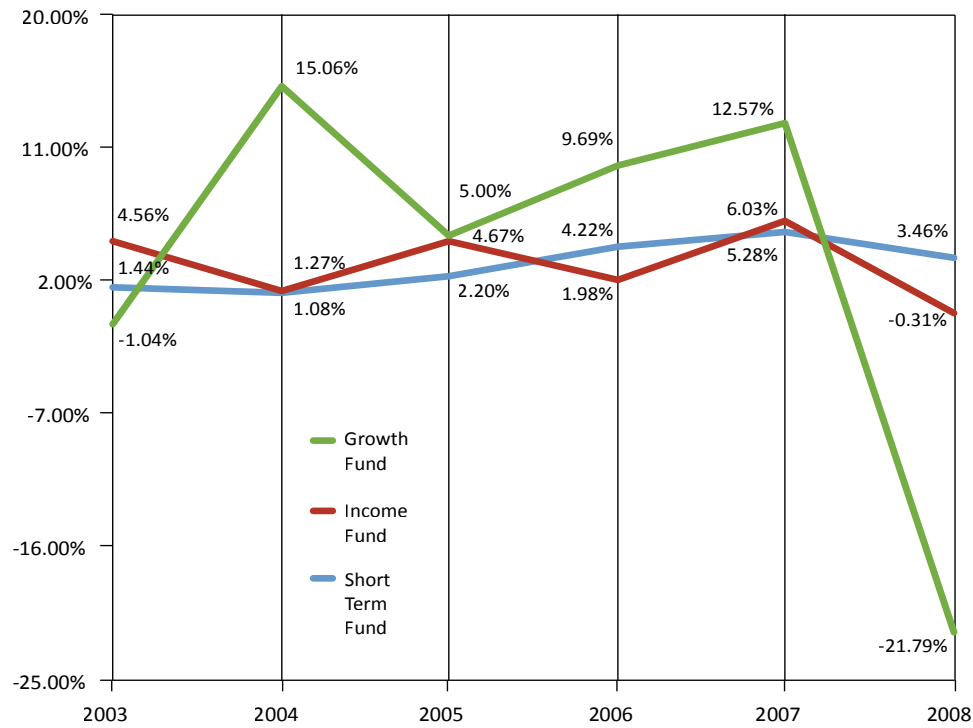
During the last five years of their lives, the Hucks were home bound, but the church continued to reach out and minister to them. Mrs. Huck passed away in 2004, joined by her husband in April 2007. Although Harry and Florence Huck were not celebrities, they will never be forgotten.

Harry Huck left Larkin Avenue Baptist Church a little over a million dollars in his will; a gift that represented 11 times their annual budget. What an act of stewardship!

The greatest act of stewardship one will face is their estate plan. Over the next 40 years, it is estimated that over \$41 trillion will pass from one generation to the next. This is equal to \$11 million a day for 11,000 years. If only 10% of the 16.3 million Southern Baptist members would tithe their estate - and the average estate is \$250,000 (which includes their house, life insurance, and retirement) - over \$38 billion would be generated for the Great Commission.

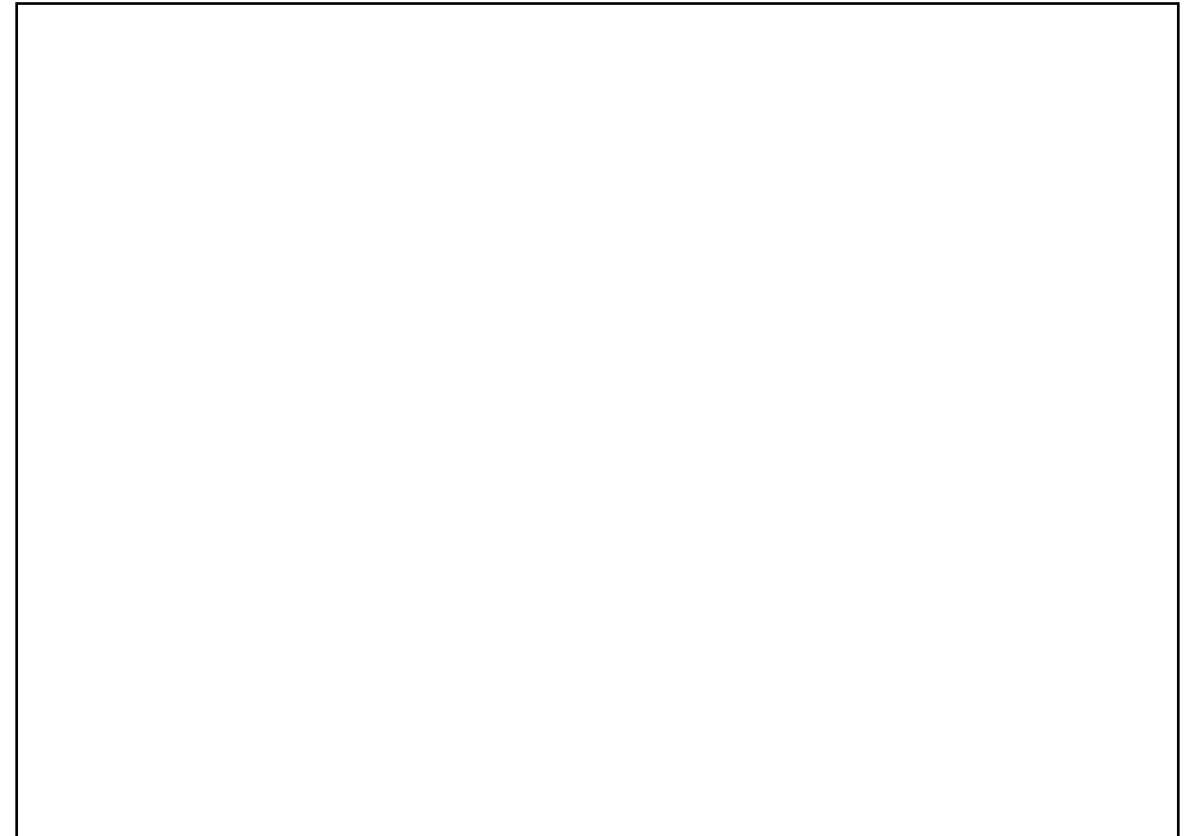
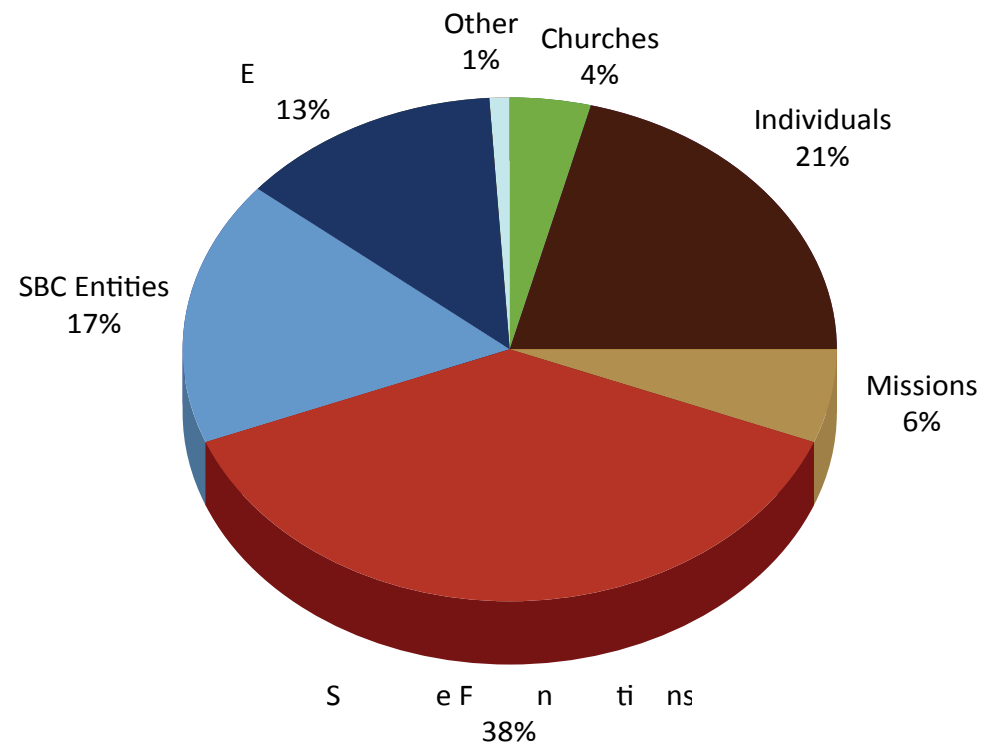
The Southern Baptist Foundation, along with local state foundations, is ready to support churches like Larkin Avenue Baptist Church in helping its members to make a life of giving.

LEGACY



RETURNS AS OF SEPTEMBER 2008

2008 SOUTHERN BAPTIST FOUNDATION DISTRIBUTIONS



Honoring the Past, Embracing the Future: Union University



Heather Martin and Julie Boyer hug each other while looking at the apartment they were pulled from on February 5, 2008.



Union students gather to pray over the New Residence Life Complex.

Devastation struck Union University earlier this year. On February 5, 2008, a tornado, categorized as an EF-4, touched down on the Jackson, Tennessee campus. There were approximately 1,200 students on campus at the time, though of the 51 students who were injured, only 9 spent time in the

hospital. Forty percent of the student housing buildings were reported destroyed and another forty percent were heavily damaged. Across the campus, at least 17 buildings were damaged and of the 1,200 student cars on campus, fewer than 100 escaped damage. Total damage costs were estimated at \$40 million.

News of the natural disaster and displaced students immediately spread throughout the Southern Baptist Convention and the Tennessee communities. Everyone sprang into action.

To accommodate student housing needs, Union housed several hundred students in the former Old English Inn owned by Englewood Baptist Church in Jackson. While roughly 300 students secured off-campus housing, the remaining 250 students stayed with Union faculty and staff members for the rest of the semester.

David S. Dockery, president of Union University, continues to hold great hope for the future of the student body and the rebuilding of the university as a whole.

“We’re thankful for God’s providence that has helped us through and we’re trusting in God to guide us as we move forward.”

Donations poured in from fellow schools like Belmont University of Nashville, TN, Criswell College of Dallas, TX and Southern Baptist Theological Seminary of Louisville, KY. By June 2008, Tennessee Baptist Churches and agencies had given \$1.8 million to Union’s disaster relief efforts. Total giving from all Southern Baptist churches and entities had topped \$3 million. Additionally, more than 6,000 donors contributed about \$13 million to the cause.

Groundbreaking on new student dormitories began February 22. Shortly after, construction began March 5. By August, 3,400 students returned to the campus to find 14 new residence halls and major renovations to several other buildings.

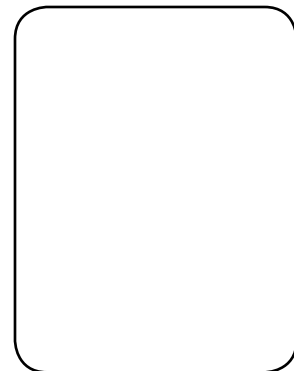
Today, Union University is turning this disaster around to point the world toward the one, true Hope.

When speaking at a church in Murfreesboro, Tennessee, President Dockery observed that trials we face “energize us and prepare us because they provide hope that the God who has come to help us in the past will be the same God who will come to help us in the present and in the future.” Dockery continued, “When we have hope in life, we can make it through the difficult challenges we face. Put your hope in a providential God. He will carry us through and help us endure to the end.”

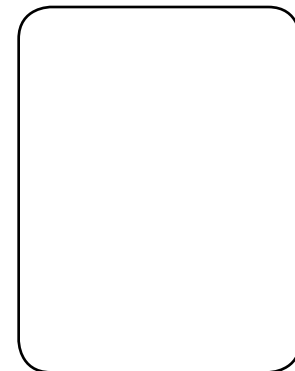


SOUTHERN BAPTIST FOUNDATION

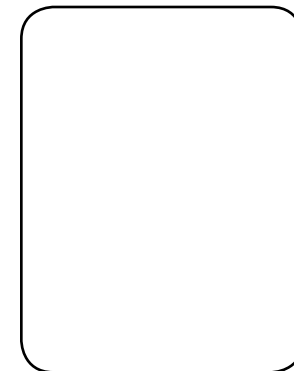
Staff



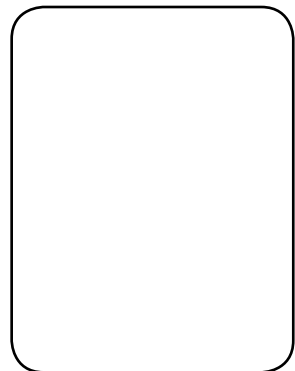
Faye Albright,
Executive Vice President



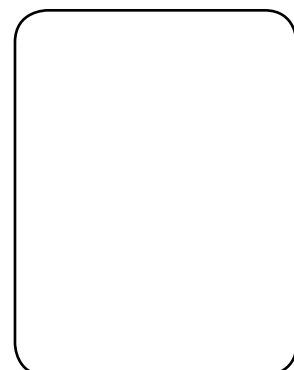
Barbara Black,
Accounting Staff



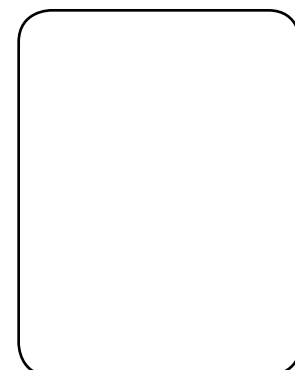
Margaret Cammuse,
Secretary



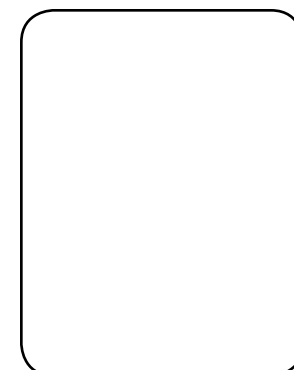
Judy Garner,
Treasurer



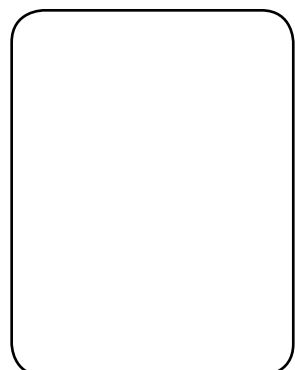
Christy Gold,
Accounting Staff



Joyce Lamberth,
Accounting Staff



Susie Rice,
Administrative Assistant



Linda Whitaker,
Accounting Staff



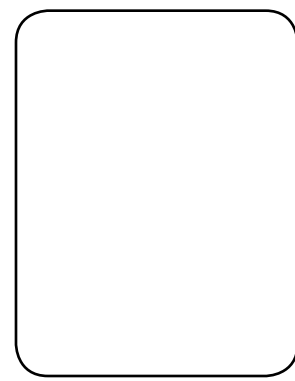
Morris Chapman, *Chair*



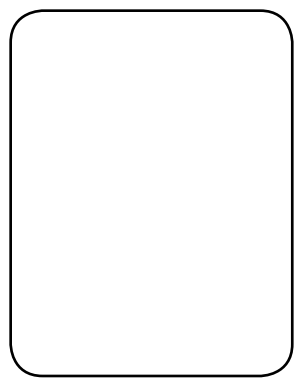
John Blackman, Jr., *Vice-Chair*



Thomas Boyd



William Lovell



Jack Shaw



Jerry Tidwell



Michael Trammell

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Ethics and Religious Liberty Commission
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For a list of State Baptist Foundations, please
visit www.sbfdn.org/statefoundations.html

**CONGRATULATIONS
TO SOUTHWESTERN
BAPTIST THEOLOGICAL
SEMINARY ON CELEBRATING
THEIR 100TH ANNIVERSARY!**

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**THE SOUTHERN BAPTIST
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PROVIDING SERVICES TO
INDIVIDUALS, CHURCHES,
INSTITUTIONS AND AGENCIES
OF THE SOUTHERN BAPTIST
CONVENTION.**

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