

NCBF REPORT TO CBFNC
From M. Clay Warf
Executive Director

I am forever being asked, “Just what does the NC Baptist Foundation do?” In response I will usually say something about these four areas of ministry:

1) ENDOWMENTS

They work like this: An asset is given by a donor, translated into cash if it is a non-cash gift, immediately invested, with the earnings used to support one or more ministries designated by the donor. These are permanent instruments, 100% tax deductible, and the donor usually retains the lifetime right to change beneficiaries.

2) CHARITABLE TRUSTS

Trusts work the same way as endowments with this exception, the donor benefits from the trust first. So the gift is invested just as with an endowment, but the donor receives a certain percentage annually which is determined by their age and IRS regulations. Heirs can also added for as many as 20 years after the donor(s) has benefitted, but the trust will eventually end and the remainder of the funds will pour over into an endowment set up previously by the donor. A portion of the trust gift is also tax deductible.

3) CHURCH FUND MANAGEMENT

Churches frequently hold funds that they do not intend to spend, or at least not for awhile. These include scholarship funds, building funds, cemetery funds, or just funds being held for a “rainy day.” These funds are invested as selected by the church and can be returned at any time without any penalty.

4) CHURCH LOANS

Our newest ministry is North Carolina Baptist Financial Services. Through NCBFS we make loans to NC Baptist churches for new construction, property acquisition, renovation or refinancing. NC Baptist churches and individuals invest in the Church Growth Investment Fund, receive an attractive CD type rate, and know that their money is being loaned to growing NC Baptist churches.

But there is a broader answer to the question, “Just what does the NC Baptist Foundation do?” This broader answer is the umbrella under which these specific ministries hang. Our over-riding mission is this: To assist NC Baptists in being the very best stewards of God’s gifts to us and therein providing ongoing support for Kingdom work until our Lord returns. I am absolutely confident that the Lord has given NC Baptists the resources needed to do the Kingdom work He has for us to do. Unfortunately, we have a tendency to think that all our blessings are given simply for our personal use. Yet, scripture shows us that is not the case. We must be faithful in making tithing the starting point for us in Christian stewardship and we must come to realize that we are “robbing God” just as much when we fail to tithe our estates. Yes, Malachi 3:8-10 also applies to our estates. We need to wake-up to the fact that we can go a long way in resourcing our local churches, as well as state and world missions, by leaving a minimum of 10% of our God-given assets to Kingdom causes when we don’t need them anymore.

The North Carolina Baptist Foundation is ready to serve ALL North Carolina Baptists and Baptist churches in all matters of stewardship, including providing professional

assistance in Christian estate planning. We do not have an agenda other than to help individuals do with their God given assets what they feel led to do as Christian stewards. Our services are free to all NC Baptists and Baptist churches thanks, in part, to our missional collaboration with CBFNC churches. We want to express our gratitude to the 120 churches contributing to our ministry through the Mission Resource Plan of CBFNC.

For years the Foundation has managed funds for CBFNC churches and individuals with endowments and trusts. Our area managers are listed below and would welcome an opportunity to speak with you personally and/or any group in your church. Just call the one closest to you.

Thanks for providing us the opportunity to partner with you in mission and ministry.

North Carolina Baptist Foundation Area Managers:

Western Area Manager-David Webb Toll Free Number 888-668-0488

Email: dwebb@ncbaptistfoundation.org

Central Area Manager-Charles Fox Toll Free Number 866-922-2574

Email: cfox@ncbaptistfoundation.org

Eastern Area Manager-Tom Denton Toll Free Number 877-634-4103

Email: tdenton@ncbaptistfoundation.org

Cary Office 800-521-7334 www.ncbaptistfoundation.org