Making a Difference
2016 Annual Report

Christian Church Foundation
Our Mission

Our mission is to support and expand the ability of all Disciples ministries to worship, witness and serve. We do this by identifying and resourcing donors who desire to make a difference through planned gifts, and by assisting Disciples ministries to be good stewards of their gifts through sound policies and prudent investment services.

Our Core Values

Integrity
Honesty, transparency, full disclosure and the ability to fulfill our commitments.

Commitment to Excellence
Continually working to improve our services and processes and to be responsive to the needs of donors and our church.

Stewardship
Serving as trustee for donor and church dollars with the same level of commitment and care that we would have for our own resources. Understanding our purpose for being as a ministry to serve and to benefit all of the ministries of the Christian Church (Disciples of Christ).

Fiduciary Responsibility
Prudent and diligent oversight of funds under management. Commitment to treat each donor dollar as a sacred gift, requiring the highest level of care.

Partnership
Working to support all of the ministries of the church. Serving as an honest broker to connect ministries and donors for the benefit of the Gospel.

The Christian Church Foundation, Inc., is an integral part of the Christian Church (Disciples of Christ). It is included in the group listing of the General Assembly of the Christian Church (Disciples of Christ), Inc., which carries Tax Exemption Number 1125.

A listing of the General Assembly of the Christian Church (Disciples of Christ) can be found on page 1235, Volume 2, of the CUMULATIVE LISTS OF ORGANIZATIONS Publication 78 (Rev. 9-2004), described in Section 170 (c) of the Internal Revenue Code of 1986.

The complete set of 2016 financial statements, audited by BKD, LLP, is available by calling the Foundation at (800) 668-8016 or by visiting our website, www.christianchurchfoundation.org.
Christian Church Foundation

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HELPING DISCIPLES MAKE A DIFFERENCE has long been the Foundation’s tag line. It’s a mission that begins with Disciples who have a vision – and ends with ministries that are making a positive impact.

You, friends and ministries we serve, have inspiring stories. For 56 years, you’ve entrusted those stories and legacies with us. Thank you! In this Annual Report, we’re honored to share just a few stories of how you’re successfully transforming a lifetime of service into an enduring, joy-filled legacy.

In the pages that follow, we list the names of 1,534 endowment funds, each created as the legacy of an individual or a congregation that had a vision for future ministries. Other Disciples have discovered the benefits of life-income gifts and donor-advised funds that are, or someday will be, supporting a wide variety of Disciples ministries.

Many more individuals have worked directly with their congregations and other beloved ministries, and entrusted a gift directly with those ministries. Each one of you has a rich history. It’s our joy to hear your stories and begin to envision how your witness can continue through a legacy gift that reflects you. This, for all of us, is ministry. Our commitment is to reverently care for each legacy gift entrusted to us.

So, what exactly does that term – reverent care – mean? First and foremost, it means making certain that the gift you are considering is right for you.

2016 AT A GLANCE

**Total Distributions from Permanent Funds & Other Gifts**

$8 million

**Distribution Details**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General Ministries &amp; Recognized Organizations</td>
<td>$2.65 million</td>
</tr>
<tr>
<td>Regions</td>
<td>$1.52 million</td>
</tr>
<tr>
<td>Congregations</td>
<td>$1.90 million</td>
</tr>
<tr>
<td>Higher Education</td>
<td>$0.63 million</td>
</tr>
<tr>
<td>Disciples Mission Fund</td>
<td>$1.00 million</td>
</tr>
<tr>
<td>Non-Disciples Charities</td>
<td>$0.30 million</td>
</tr>
</tbody>
</table>

**New Permanent Fund Gifts**

$3.97 million

**Total New Gifts Under Management**

$4.74 million

**Investment Account Deposits**

$25.29 million

**Total Assets**

$654.8 million
and your family, as well as the church. It means we will listen to your story, your concerns and your dreams for ministries. We’ll then help you discern a legacy that is uniquely yours.

Reverent care means we will exercise the highest level of record-keeping to preserve your thoughts and ideas, so that as ministries change – growing, merging or dying in future generations – our staff can discern how best to continue your legacy.

Finally, reverent care involves active investment management and financial controls. It means stewarding your gifts to ensure their safe-keeping, their growth, and – most importantly – to see that they are being distributed to the ministries that you intended with your gift. Our investment goals balance risk and return to achieve excellent long-term returns, while also investing in a manner that strives to be consistent with our faith and values.

During 2016, we were honored to receive $4.7 million of new gifts that were entrusted to us for management. We also received $25.3 million of investments from Disciples ministries who have partnered with us to invest their assets for current and future ministries.

Together – donors, investors, and Foundation staff – we reached a new milestone: $654.8 million in total assets. Donors enabled us to make charitable distributions of $8.0 million from the gifts managed by the Foundation. Our investing partners, with investments of more than $440 million, distributed millions more in support of their varied ministries.

What a blessing it is to witness the ways that your life stories are being translated into active, vital ministries. Thanks be to God! You are Making a Difference!

Gary W. Kidwell
President
MORE THAN 750 DISCIPLES ministries, with a combined investment of almost $600 million, have entrusted their long-term investments to the Foundation’s management.

With the partnership of Disciples investors of all sizes, we make it possible for investing ministries to outsource the tedious responsibilities of investing, while also driving down their transactional and management costs.

The combined investing power of the Joint Investment Trust (JIT) produced excellent returns in 2016, with all four of the JIT’s investment funds earning returns that, net of the maximum costs and fees, handily beat their Policy Indexes. (Policy Indexes represent the returns that a given investment mix would earn if there were no trading costs or fees.)

Our combined investment power also allowed the Foundation, as Trustee of the JIT, to reduce our base-level costs in 2016 by 21% - and every dollar of that reduction went back to the participants in the JIT as higher returns. The net result was that Disciples ministries, working as one, increased the dollars available for ministry for each of the JIT’s participant ministries.

We understand that ministries want their investment dollars to support their faith values. As one of 300 member organizations in the Interfaith Center on Corporate Responsibility (ICCR), the JIT adds the voices of Disciples investors with those of other shareholder advocates who view the management of their investments as a catalyst for social change.

ICCR members, with combined assets of over $200 billion, engage hundreds of corporations
**Fund Descriptions**

**Beasley Growth Fund** seeks total return from a moderately aggressive asset allocation. The Fund invests in a broad range of asset classes, including stocks, bonds and flexible capital. The targeted asset mix is 76% in equities and 24% in fixed income.

**Common Balanced Fund** seeks total return from a moderate asset allocation. The Fund invests in a broad range of stock and bond subset classes, including international stocks, inflation hedging and global bonds. The targeted asset mix is 53.5% in equities, 31.5% in fixed income and 15% in real assets.

**Campbell Multi-Strategy Fund** seeks equity-like returns with greater inflation protection. The Fund invests in a broad range of asset classes, including domestic and international stocks, flexible capital and real assets. The targeted asset mix is 52.5% in equities, 30% in flexible capital and 17.5% in real assets.

**Brown Income Fund** seeks income from a conservative asset allocation. The Fund invests in domestic and global bonds, stocks and real assets. The targeted asset mix is 65% in fixed income, 25% in equities and 10% in real assets.

annually in an effort to foster greater corporate accountability on questions such as the stewardship of water resources, human trafficking and slavery, climate change and sustainable food production. Together, with other faith-based investors, we are making a difference in corporate boardrooms!

Good returns, lower costs, and shareholder advocacy are just a few of the ways that we partner with JIT investors. The Foundation also is committed to walking with your ministry as you encourage more endowment gifts and fulfill your legal obligations for gifts already received. Whether you are just beginning to encourage endowment gifts, or have a large number of previous gifts, every dollar entrusted to your stewardship is sacred. Every dollar should be invested to make a difference.

“We are saddened anytime a church closes. The leaders of Red Bridge Christian Church near Kansas City created a legacy plan for their congregation that will ensure ministry continues. Earnings from their Legacy Fund at the Foundation will support young ministers through the Bethany Fellows program and retirees though the Fellowship of John at Foxwood Springs. Red Bridge’s witness continues, and we give thanks to God.”

- Rev. Shanna Steitz
Community Christian Church
Kansas City, MO
and Board member of Bethany Fellows
2016 BOARD OF DIRECTORS

Rodney Witte, Chair
Denver, CO
BS, Colorado State University; Bank Management, Pacific Coast Banking School

Bob Williams, Vice Chair
Dallas, TX
Investment consultant, Prudential Financial
BBA, Stephen F. Austin University

Todd Reed, Chair, Investment Committee
Walton, KY
Vice president of operations, Bottom Line Services Inc.
BS, University of Kentucky; CPA, Certified Financial Planner

Linda Hull, Chair, Budget & Program Committee
Jacksonville, FL
Retired development officer
BA, Bethany College;
MS, University of Pittsburgh

John May, Board Secretary
Wilmington, NC
Customer technical services representative, International Paper Co.
BS, North Carolina State University

Josué Torres-Moreno, Chair, Audit Committee
Bayamón, Puerto Rico
Assistant administrator of the Christian Church (Disciples of Christ) in Puerto Rico;
BA and MBA, University of Puerto Rico

Rev. Samuel Robles Jr., Chair, Nominating Committee
Orlando, FL
Pastor of Arise Christian Church
BS, University of Central Florida; M.Div., Christian Theological Seminary

Marty Askins
Duncan, OK
Owner, Stephens County Abstract Company
BBA, University of Oklahoma

Rev. Joan Bell-Haynes
Herndon, VA
Pastor, United Christian Parish of Reston, VA
BS, Albany State College; M.Div., University of Chicago Divinity School

Rev. Bob Bock
Canyon Country, CA
Senior pastor, First Christian Church, North Hollywood, CA
BA, DePauw University; M.Div., Christian Theological Seminary

Dean Buffington
Boise, ID
Consultant, Buffington Mohr McNeal investment advisory firm
BA, College of Idaho;
JD, Willamette University

Debra Clayton
Topeka, KS
President, Clayton Financial Services
BA, Pittsburg State University; Certified Financial Planner

Rev. Teresa Dulyea-Parker
Bloomington, IL
Regional minister/president, Christian Church in Illinois-Wisconsin
BS, Economics, Western Michigan University; M.Div., Christian Theological Seminary; D.Min., Ecumenical Theological Seminary

Gloria Feliciano
Totowa, NJ
Church administrator
AA, National College of Business

Gita Gardner
Atlanta, GA
Architect, Hendessi & Associates
BS, University of Oklahoma

Angela McDonald-Fisher
Carmel, IN
Assistant General Counsel
Cummins Inc.
BA, St. Mary’s College;
JD, Indiana University

Todd Reed, Chair, Investment Committee
Walton, KY
Vice president of operations, Bottom Line Services Inc.
BS, University of Kentucky; CPA, Certified Financial Planner

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Senior pastor, First Christian Church, North Hollywood, CA
BA, DePauw University; M.Div., Christian Theological Seminary

Debra Clayton
Topeka, KS
President, Clayton Financial Services
BA, Pittsburg State University; Certified Financial Planner

Gloria Feliciano
Totowa, NJ
Church administrator
AA, National College of Business

Angela McDonald-Fisher
Carmel, IN
Assistant General Counsel
Cummins Inc.
BA, St. Mary’s College;
JD, Indiana University
“Endowment funds help sustain the ongoing ministry of Week of Compassion, including our witness in places like Serbia and the Republic of Georgia. I give thanks to those individuals and congregations that include Week of Compassion in their legacy giving plans. The income stream in 2016 alone provided $341,000 that supported a Disciples presence in response to disasters and sustainable development.”

- Vy Nguyen
Executive Director
Week of Compassion
FOUNDATION STAFF

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Rev. Jerry Lang
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Rev. Dr. Darwin Collins
Development Consultant
Phone: (412) 337-4293
E-mail: dcollins@ccf.disciples.org

ADMINISTRATIVE STAFF

Ruth Weaver
CPA, MBA
Senior Vice President

Lori Lucas
CPA
Vice President & Controller

Sue Hansen
CPA
Assistant Vice President of Gift Administration

Joe Hartman
MBA
Assistant Vice President of Investment Program

Cathie White
CPA
Supervisor of Investment Services
My dad, John R. Compton, was an African-American pioneer within the Christian Church (Disciples of Christ). His legacy lives on through the Black Disciples Endowment Fund, which provides vital resources to encourage and support African-Americans in leadership and ministry. While I miss him terribly, my heart is comforted knowing that his love for the church endures forever and his impact will be felt by future generations.

- Jackie Compton Bunch
Columbus, OH
Christian Church Foundation, Inc.
Consolidated Statements of Financial Position
December 31, 2016 and 2015

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$502,424</td>
<td>$414,645</td>
</tr>
<tr>
<td>Marketable securities and other investments</td>
<td>651,780,344</td>
<td>597,182,289</td>
</tr>
<tr>
<td>Property and equipment – net</td>
<td>263,138</td>
<td>309,988</td>
</tr>
<tr>
<td>Contributions receivable</td>
<td>2,022,710</td>
<td>1,506,059</td>
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<tr>
<td>Other assets</td>
<td>247,806</td>
<td>248,953</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td><strong>$654,816,422</strong></td>
<td><strong>$599,661,934</strong></td>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-endowment funds</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Partner investment accounts</td>
<td>$440,511,701</td>
<td>$398,148,095</td>
</tr>
<tr>
<td>Liability to income beneficiaries under life-income gifts</td>
<td>16,549,929</td>
<td>17,034,682</td>
</tr>
<tr>
<td>Liability to charitable beneficiaries under life-income gifts</td>
<td>6,464,925</td>
<td>6,079,126</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>793,126</td>
<td>793,883</td>
</tr>
<tr>
<td><strong>Total non-endowment funds</strong></td>
<td>464,319,681</td>
<td>422,055,786</td>
</tr>
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<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Endowment funds held for the benefit of others</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Managed for the benefit of the charitable entity donor</td>
<td>12,086,852</td>
<td>13,212,686</td>
</tr>
<tr>
<td>Restricted purposes for other charitable beneficiaries</td>
<td>9,337,114</td>
<td>10,125,145</td>
</tr>
<tr>
<td><strong>Total endowment funds held for the benefit of others</strong></td>
<td>21,423,966</td>
<td>23,337,831</td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td>485,743,647</td>
<td>445,393,617</td>
</tr>
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</table>

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Unrestricted</td>
<td>30,458,457</td>
<td>26,848,617</td>
</tr>
<tr>
<td>Temporarily restricted</td>
<td>138,614,318</td>
<td>127,419,700</td>
</tr>
<tr>
<td><strong>Total net assets</strong></td>
<td>169,072,775</td>
<td>154,268,317</td>
</tr>
<tr>
<td><strong>Total liabilities and net assets</strong></td>
<td>$654,816,422</td>
<td>$599,661,934</td>
</tr>
</tbody>
</table>

The complete set of 2016 audited financial statements can be found by visiting our website, www.christianchurchfoundation.org, or by calling the Foundation at (800) 668-8016.
INVESTMENTS

PERMANENT FUNDS

A
NEW GENERATION OF donors is generously supporting the varied ministries of the church with their gifts. These gifts, along with well over a thousand donors who have given in the past, are making a difference in congregations, regions, and other church-related ministries and institutions. Gifts made through Permanent Funds and Steward’s Donor-Advised Funds distributed $7.5 million to ministry in 2016.

Generous donors found ways to reflect their hopes and dreams through permanent funds that not only keep alive their names, but also their ability to support the ministries dear to them. Each one of these named permanent funds is unique, just like the individuals who have made these gifts possible.

Like individuals, congregations may wish to create legacy funds. Congregations, especially those prayerfully considering difficult questions surrounding closing or transition-}
ing their ministries, can find joy in creating a permanent fund that will both honor the congregation’s history and also continue to keep its memory alive with annual gifts to the ministries that are most important to them.

The Steward’s Donor-Advised Fund is another option for giving through the Foundation. Funds can be established with a gift of cash or readily marketable stock worth $10,000 or more, and then added to with gifts of any amount. Donors contributed almost $400,000 to Steward’s Donor-Advised Funds in 2016.

At the end of 2016, the Foundation owned or served as trustee for $171.3 million in endowment funds and Steward’s Donor-Advised Funds. The following pages list those funds, along with the names of donors who contributed gifts to them during 2016. If there is an error or omission, please contact us.

Making a Difference

Donors choose the beneficiary(ies) of their permanent funds and other donor-directed gifts. Distributions in 2016 benefitted the following:

$2,291,611 General Ministries & recognized organizations

$1,837,800 Local Congregations

$1,508,656 Regions

$994,557 Disciples Mission Fund

$608,481 Higher Education

$290,047 Non-Disciples Charities
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