



IOWA ANNUAL CONFERENCE



TREASURY NOTES

December 2005

Publisher/Editor: Dr. Charles W. Smith; Telephone (515) 283-1991; www.iaumc.org

A Christmas Prayer

Christ is born, give glory. Christ comes from heaven, meet him. Christ is on earth, be exalted. Oh all earth, sing unto the Lord, and sing praises in gladness, oh all you people, for he has been glorified.

Wisdom and Word and Power, Christ our God is the Son and the Brightness of the Father; and unknown to the powers both above and upon the earth, he was made man, and so has won us back again: for he has been glorified.

(Prayer of the Eastern Orthodox Christmas Rite)

The staff of the Conference Administrative Services area wishes all of you a blessed Christmas Season.

We also want to take this time to thank you for your faithful service to the ministry of Christ and for your cooperation with us as we seek to be faithful conservators of God's grace.

	<i>Maggie</i>	
<i>Betty</i>		<i>Chuck</i>
<i>Barb</i>	<i>Jill</i>	
	<i>Johnneen (Pooh)</i>	
<i>Russ</i>		
	<i>Roland</i>	<i>Kristina</i>
<i>Doug</i>		<i>Alex</i>
	<i>Cynthia</i>	

Rumors

Recently it has been brought to my attention that some people of the Conference have spread a rumor that the Conference Board of Pensions has **suddenly** discovered an investment fund worth

twenty one million dollars. If the rumor was true, I who have been treasurer of the Conference for nearly ten years, and have just now **suddenly** discovered funds of that magnitude, should be fired. Also, every auditor that we have used should lose their license for missing these same funds.

The Conference does have an Endowment Fund invested with the General Board of Pensions in which the value at the end of October was about twenty one million dollars. Here's the history of that fund.

The first Annual Conference for Methodists of Iowa was organized in 1843. Shortly after that time the people of Iowa began to collect money to establish a permanent fund. The permanent fund was to be an endowment in which only the earnings from the fund could be used. It is what its name implies, a permanent fund. Every financial statement of the Annual Conference from the 1860's and on, has included the permanent fund amounts. The earnings are also restricted and can only be used for "worn out clergy, widows of clergy and their orphaned children." (A quote from many Books of Disciplines)

Since those early beginnings when each clergy was assessed \$1.00 per year to be put in the permanent fund, to the present time, money has been added to this fund. In the last 160 years that the permanent fund has existed, many types of gifts have come into the fund including farm land, estates, special gifts and bequests.

The Permanent Fund has been used for the restricted purpose of supporting the pensions and pension related benefits of the clergy of Iowa. The Conference legislation that is passed each year at the Annual Conference has made reference to the investments supporting part of the pension costs. Over the last decade, the amount of money apportioned for the Board of Pensions has decreased because some of the earnings from the Permanent Fund were used to help support pension costs.

Since the 1930's, it appears that funds contributed to the permanent fund endowment and earnings from these funds have been co-mingled in the Investment Fund. Our office, in seeking to fulfill our fiduciary responsibility, has been trying to determine the amount of money in the Board of Pensions Endowment Fund that is permanently restricted and what amounts are earnings, which are temporarily restricted to be used for clergy pensions. Once we have accomplished that task, we will make sure a better accounting and paper trail is laid for the future.

Year End Reports

The Year-End Statistical Reports will be mailed to each clergy this month. The General Conference has made some changes to the reports. Table I will ask for your church Tax ID Number. If a parish has multiple churches, but all tax forms and all salaries are paid by a central treasury then each church may report that tax number.

Also, this year there will be a new Table III. This table for the first time is asking congregations to supply income information. It will be important to know how many giving units a congregation has and how many give to support the church budget. Other income information includes pledges, loose offerings, memorial funds, bequests, etc. This table, for the first year may require a little extra time to complete, but after the first time should be easy to revise.

Clergy, by Discipline, are responsible to insure that the forms are completed accurately and sent to the District Statistician. The clergy may need the cooperation of many people within the congregation to provide accurate information.

Again this year you will have the opportunity to enter the information on-line. On-line entry process will be provided in each packet of material.

TREASURERS:

We will be sending out 12 remittance forms and return envelopes about the 4th of January 2006. Please watch for a large white envelope which will say "2006 Remittance Forms" on the outside. If you are no longer the treasurer, please see that the new treasurer gets these. You can also print a remittance form from our website any time you'd like.

2006 Church Officer Forms Deadline

As you know, new church officers begin their duties January 1, 2006. The **deadline** for forms to be turned in was **December 1, 2005**. As of this mailing, we still have half of the forms that have not

been turned in. If your church has not returned your church officer's form, please make it a priority.

The original copy goes to the district office, the second copy to Jill Stanton, 2301 Rittenhouse St., Des Moines, IA 50321-3101 and retain the third copy for your files.

November Apportionment Receipts

	2004	4 YR AVG	2005
Ministerial Support	4,339,681 70.45%	4,276,841 72.16%	4,156,978 68.54%
Administration	1,683,208 60.96%	1,479,544 62.49%	1,719,305 58.76%
World Serv. & Conf. Benev.	3,041,813 53.58%	3,142,811 55.94%	3,012,604 53.15%
Other Ministries	124,405 55.64%	133,843 58.12%	123,667 57.34%
Total Apportionments	9,189,107 62.00%	9,033,039 63.87%	9,012,553 60.59%

Address Updates for the Conference and Journal

When you have an update or correction that needs to be made for your address, phone number or email address for the conference system or the journal, please send those updates to Jill Stanton, 2301 Rittenhouse St., Des Moines, IA 50321-3101 or Jill.Stanton@iaumc.org. This also includes updates of emails for the website.

Office Closings

All offices of the Conference will be closed Friday, December 23 and Monday December 26 for the Christmas Holiday. Also, all Conference offices will be closed for New Year's on January 2 and Martin Luther King Day on Jan. 16.

New IRS Mileage Rates

Beginning Jan. 1, 2006, the standard mileage rates for the use of a car (*including vans, pickups or panel trucks*) will be:

- 44.5 cents per mile for business miles driven;
- 18 cents per mile driven for medical or moving purposes; and
- 14 cents per mile driven in service of charitable organizations, other than activities related to Hurricane Katrina relief.