

BAPTIST HOME BOARD OF RHODE ISLAND
Report for 2017 - 2018

Using our regular schedule of quarterly meetings (May, August, November and February) we have continued the stewardship of a substantial endowment, supervising the investments and using the resources this endowment provides to “do all that is necessary or incidental to carry out the object of assisting and providing a Christian living environment for aging men and women by ministering to their spiritual, educational, recreational and related needs”.

This endowment of approximately \$5,100,000 million dollars at December 31, 2018 continues to be under the day to day management of Bernstein & Co. The return derived allows for the funding of compensation and programs of the Eldercare Ministries of ABCORI. In addition our endowment supports in a significant way the various services of the residence component of the John Clarke Retirement Center.

The bylaws were reviewed and amended.

Our Finance Committee reviewed in detail the budget requests for Eldercare Ministries and John Clarke Retirement Center with Rev. Palen and Mr. Joseph Sousa, the Administrator of JCRC. We continue to budget a draw down from our endowment in a way to ensure the sustainability of continued support. This past year we supported the John Clark Retirement Center with a grant of \$127,750 and the Elder Care Ministries Program of the American Baptist Churches of Rhode Island with a grant of \$133,116. We will continue to monitor our withdrawal percentage and carefully consider the impact this may have on the amount available to fund budget requests Thanks go out to both John Belisle, our treasurer, For keeping track of our books and records and ensuring the timely reporting for the board.

We received no new grant requests

A list of nominations for positions on our board is attached. In accord with our by-laws vacancies will be filled by the board on an interim basis as suitable candidates are recruited. I now move the election of those listed to their respective positions.

Respectfully submitted,
Randolph K. Dittmar
President