

BAPTIST HOME BOARD OF RHODE ISLAND 2017 ANNUAL REPORT

The first item to report is a change in leadership for the Baptist Home Board. After several years of commendable leadership, Vern Robinson's term finished. A great deal of thanks goes out to him for his thoughtful and caring leadership throughout his extended term. It has been a pleasure to serve with him.

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 \$5,200,000 dollars at December 31, 2017, 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.

Our Finance Committee reviewed in detail the budget requests for Eldercare Ministries and John Clarke Retirement Center with Rev. Kathryn Palen and Mr. Joseph Sousa, 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. There has been an improvement this year from both ABCORI and JCRC in the timely billing and reporting. Thanks go out to both John Bellisle, our treasurer, and the leadership of both organizations for the improvement.

We received one grant request from an ABCORI church that was later withdrawn due to the project not going forward.

A list of nominations for positions on our board follows this report. 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