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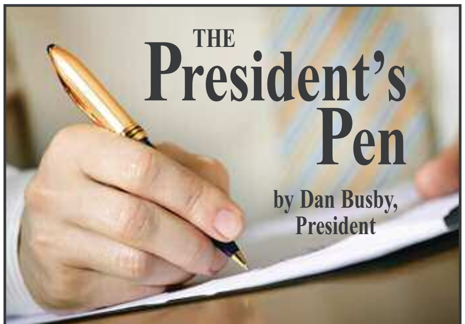
FOCUS ON ACCOUNTABILITY

THIRD QUARTER 2009



THE President's Pen

by Dan Busby, President

Perspective

Our seven-year old grandson, Daniel, is autistic. We are blessed that he lives only a few blocks from my wife and me. This close proximity allows us to spend time with him on almost a daily basis.

When Daniel was diagnosed with autism at age four, it was especially traumatic for our daughter and her husband. Their dreams for Daniel—the dreams all parents have for their children—seemed to vanish. That was based on their perspective at the time.

Hundreds of hours in hyperbaric chambers, myriad therapy sessions, and a multitude of prayers later he was ready for his first tee-ball experience this summer—playing with other autistic boys and girls, some several years older than he. The first game was not enough fun and he nearly opted for early retirement after opening day.

But he tried another game and then another. And in a short timespan, he went from not sharing the

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FEATURE FEATURE FEATURE FEATURE

The Impact of the Economy on INVESTMENTS

Where do we go from here?

by David Wills and Bob Fry

Today when we read the familiar disclaimer of our investment advisor, "Past Performance is not a guarantee of future results," our immediate reaction is, "Well, thank the Lord for that!"

The recent past performance of the stock markets and of many participants in those markets has been frighteningly dismal. Even some of the largest and best-known organizations such as the Harvard and Yale endowments, have lost billions of dollars and incurred investment losses that were considerably greater than they ever thought possible. The obvious question is, "Now what?"

To answer that question for the Christian ministries we serve, let's briefly consider the following:

1. What happened in the markets last year?
2. What is the "new normal"?
3. What practical steps can we take today to invest wisely?

The collapse of 2008. In terms of what happened in the markets, the most important observation is that many of our traditional risk management techniques failed to live up to their press. Those who relied on asset allocation models that distributed investments among different sizes and styles of US equities, international equities, emerging markets, and real estate investment trusts watched in horror as the allocations all lost value together. Come to find out, everything correlates in a crisis.

In addition, we all learned that the rating agencies excel at closing the barn door after the cows have left. Literally billions upon billions of dollars were lost in bonds and other fixed income instruments that had only months, even weeks, earlier, been "A" rated or higher. In fact, most of the headline failures were among so-called investment grade companies.

> *"Many of our traditional risk management techniques failed to live up to their press."*

Finally, we experienced the devastation that leverage can impose on companies, investment funds, and portfolios. In the banking industry, for

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FOCUS ON ACCOUNTABILITY

Perspective

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ball to fielding balls and running over towards first base, handing the ball to Bob who plays first base (Bob's disabilities prevent him from catching a thrown ball) and Bob completes the play. They are quite the teammates.

From our perspective today (and that of his parents), Daniel is a terrific boy—the delight of our lives!

God has the unfailing power to bring good from all circumstances that come our way. But what we see as "good" often depends on our perspective.

There are times when it is difficult to understand how "all things work together for good to them that love God" (Romans 8:28). Yet, with proper *perspective* we can "consider it pure joy...whenever you face trials of many kinds" (James 1:2).

What is your perspective of where you are right now? Feeling overwhelmed by the challenges of fewer resources and increasing expenses for the ministry in which you are involved? Having difficulty coping with the realities of cutting programs—perhaps even laying off staff? Or perhaps God has helped you gain a proper perspective—gaining a grasp of the current realities for your organization and realizing the future will not be like the past.

This may be a good time for you to take a blank sheet of paper and draw a horizontal line in the middle. Remember the good things that God has done for your church or ministry and note them above the line. Then, recall the dark, deep, troublesome times that threatened to engulf your organization across the years—perhaps including some current challenges. All of the items on the page can be committed to Him. He is the God of the top list and the God of the bottom list. He is just as much the God of our challenges as He is the God of our successes.

Listen to what God is saying to you and your organization through the experiences of this economic decline. He wants to help you with *perspective*!

Impact of Economy on Investments

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example, 25-to-1 was normal, 40-to-1 was common, and Fannie Mae and Freddie Mac were leveraged nearly 100-to-1 before their failure, resulting in government takeover. In other places, such as the hedge fund world, leveraged players failed while unleveraged funds survived.

To sum it up, the markets securitized greed and everyone seemed to be trying to get in on the action. The consequences of greed are always devastating eventually.

The new normal. The old normal was a world in which stocks always increased in value "over the long run." "Modern portfolio theory" was the answer to every investment question and professional advisors effectively relieved us of the need to pay too much attention to the investment of our own foundation, endowment, retirement plan, capital fund, or other assets.

In the new normal, we want to remember that "the long run" for stocks can be very long indeed, that modern portfolio theory largely failed to protect our portfolios as we had hoped, and that professional advisors, while helpful, are clearly not savants. The vast majority of the trillions of dollars of investment losses were incurred in professionally managed funds of one sort or another.

Practical steps for investing in the new normal. The good news is there is much you can do to help your ministry invest wisely in the "new normal." Furthermore, there is a lot that "we" can do, as officers and directors of our organizations, as opposed to the professionals we will still hire to help us. We need their help but part of the new normal is that there are some things for which we really need to be responsible ourselves. Normal folk have a big role to play in the new normal. Here are some practical steps:

1. Reassess tolerance for risk. Step one is to reassess your tolerance for risk. Ask yourself frankly, "How much can we really stand to lose from this point forward without having to change strategies?" This is a form of investment humility and a very powerful key.

2. Root out hidden leverage. Do your best to take the leverage out of your investments. Sometimes that is as easy as choosing the unleveraged share class for your hedge fund investment. Other times, it is the more difficult task of persuading managers to dial down their exposure to Real Estate Investment Trusts (REITs) or financial stocks where leverage lurks in the balance sheets. In both cases, adopting the mindset (and reflecting it in your policies) can take you a long way in the right direction.

3. Establish clear investment policies. It's impossible to do a good job supervising investments without clear investment policies. They are the road map and the primary way in which you collectively remember what you are and are not willing to do. Policies don't have to be elaborate and they aren't hard to adopt. In fact, we'll send you a set to copy if you would like! More on that below.

> *"In the new normal, the 'long run' for stocks can be very long indeed."*

4. Maintain appropriate spending policies. The need to spend money from an investment pool can be a source of pressure on the managers to take greater risk. Policies that only "spend the income," for example, can push the portfolio toward leveraged

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ECFA FOCUS ON ACCOUNTABILITY

Published quarterly by ECFA
(Evangelical Council for Financial Accountability)

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investments or riskier bonds, to increase current yield in both cases. It's a trap. Ideally, spending should be based on net asset values and be taken evenly over time.

5. Look hopefully to the future. Finally, but most importantly, we need to look hopefully and humbly to the future. No matter what happened to your investment portfolios in the last few years, God did not bring you out into the desert to die. He has not abandoned your ministry, nor you, but rather continues to love you and hopes, only, that you will joyfully love and serve Him. Supervising your investments is one more opportunity to surprise the world with your joy.

David Wills is the president of The National Christian Foundation and a member of the ECFA Board. Bob Fry is the chief investment advisor for The National Christian Foundation and the author of Who's Minding the Money: An Investment Guide for Non-Profit Boards?, *BoardSource, 2009.*

The National Christian Foundation is pleased to offer a complimentary copy of Bob Fry's book to the first 200 ECFA members who request it. Send an email to: information@ECFA.org.

Tax Breaks for Charities and Donors Viewed as a Federal Subsidy

A Congressional Research Service Report indicates the charitable tax deduction costs the Treasury an estimated $46 billion per year. The exemption of earnings on assets by charities creates a cost to the Treasury of another $50 billion a year.

A strong caution is shared in a recent monograph by Evelyn Brody and John Tyler in "How Public Is Private Philanthropy?" If the view that the government is subsidizing charities should lead to a fundamental change in the relationship between charities and the government, they suggest the balance between charities and the government could be jeopardized.

Church Giving Going UP in a DOWN Economy

by Brian Kluth

Have you seen any of the recent survey results on church giving? In a 1,000-church survey my organization recently conducted on church giving (www.kluth.org/surveyresults.htm), nearly 30 percent of churches saw offerings decline in 2008. In 2009, this number had increased to the point where more than 50 percent of churches were not meeting their giving projections this year. National news stories are reporting on churches beginning to cut programs and staff. While many of America's pastors and church leaders have wanted to avoid America's economic problems, it now appears that God is using the *Wall Street Journal*, *USA Today*, *CBS*, *NBC*, *CNN*, *Time* magazine, and many major newspapers to sound the wake up call on what is really happening with church giving. The media is reporting that the percentage of income Christians give has been steadily declining over the last 40 years. They are also highlighting Barna's latest report that indicates only five percent of people now tithe ten percent or more of their income to Christian and charitable causes.

What can a church do in the face of economic storms? Here are five recommendations based on training seminars I have done with thousands of pastors and church leaders across the US and around the world:

• **Conduct a churchwide family-friendly generosity initiative.** The generosity message must move from the finance committee boardroom table to the family dinner table and personal devotional time. I believe every Christian home needs a helpful Biblical resource that will allow them to think and talk about money, generosity, and materialism from God's perspective. In addition to reaching adults, we must also empower the adults to help raise their children to be a new generation of faithful and generous givers to God's work. More than a thousand churches ordered my Bible devotional, *40 Day Spiritual Journey to a More Generous Life*, for every family in their congregations. Since then, families have reported that this was the first time they had ever talked about finances and generosity from a Biblical perspective.

• **Help people get out of debt and financial trouble.** Many people sitting in your church are drowning in a sea of red ink and financial mismanagement. Today there are resources that churches can use to offer helpful

> "Our children must be prepared to be a new generation of givers to God's work."

financial classes and counselors who will give people the time, space, and place to discover they can move to higher and dryer financial ground. In our church, we have also found these classes have become a great outreach tool to the unchurched. In one recent financial course we offered, forty people attending were from our community and four of the people were from our church. The Bible has the financial answers people are looking for and we can be used by God in our community and church by making such classes available.

• **Make your offering baskets bigger.** When I taught on finances and giving in India, I noticed they had the largest offering baskets I had ever seen. When I asked them why, I was told that they made the baskets big enough so that people

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could put in a portion of whatever the Lord had blessed them with during the week. Their offering baskets were big enough to hold bread, rice, eggs, money, and more! In America, I'm afraid our baskets are "too small." We need to create "bigger baskets" by giving people more ways to give. The issue in generosity is not in the method someone uses to give, but the fact that they are faithful in their giving. On-line giving, electronic funds transfers, giving kiosks, stock brokerage accounts, and Christian community foundation accounts are all part of a growing trend to allow Christians to be more faithful in their generous giving to the Lord's work.

> *"Ninety percent of the people in your church will pass away without making a gift through their estate."*

• **Focus some stewardship activities towards the 90 percent of a person's resources.** Research shows that 90 percent of a person's financial wealth is NOT in cash flow but instead is in a person's assets and estate. Yet nearly all of a church's stewardship activities concentrate only on getting money into the Sunday collection plate. The biggest gifts a person will ever be able to give to their church during their lifetime or at their death is from their assets/estate (property, vehicles, investments, business interests, jewelry, artwork, life insurance, etc.). Yet 90 percent of the people in your church will pass away without having given anything to the church from their assets, will, or estate plans. It is time for churches to provide resources that help people properly steward all the assets God has entrusted to them over their lifetime. In our church, we developed and distributed the Because I Love You FAMILY ORGANIZER to help people get their house in order and to provide a friendly reminder that they need to

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ECFA Focusing on the Basics in Changing Times

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Charlotte September 17	**Cincinnati** November 5

www.ecfa.org/Content/RegionalWorkshops.aspx

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Willmer Joins ECFA

Wesley Willmer, Ph.D., has joined ECFA as the senior vice president. Willmer will focus on strategic planning, marketing/communications, resource development, government advocacy, and membership development.

Prior to joining ECFA, Willmer served at Biola University, La Mirada, CA, for 19 years as vice president for university advancement. He led the areas of enrollment management, alumni relations, marketing communications, resource development, athletics, a national radio program and the strategic planning process. During this time, a comprehensive strategic plan was developed, the enrollment more than doubled, the facilities were significantly increased, numerous new programs were started and many awards of national recognition were received.

Previously he served at Wheaton College, Roberts Wesleyan College and Seattle Pacific University.

Willmer is often heard on national radio and is responsible for 23 books and many professional journal articles. He has initiated and directed more than $1 million dollars in research grants to study faith-based nonprofit organizations.

His most recent books include "The Prospering Parachurch: Enlarging the Boundaries of God's Kingdom," "God and Your Stuff: the Vital Link between Your Possessions and Your Soul," and "Revolution in Generosity: Transforming Stewards to be Rich toward God."

Willmer has served as a volunteer on numerous boards, including serving for six years as the chairman of the Christian Stewardship Association, founding board member of the Council for the Advancement and Support of Education's (CASE) Commission on Philanthropy, founding board member of the Christian Leadership Alliance (CLA), and most recently vice chairman of the ECFA board.

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Maximizing Generosity *Through* ALIGNMENT

by Lauren Libby

From God's perspective, giving is a spiritual act. Giving is a reflection of Christ's generosity, a means of participating in the work of God. But we can easily be distracted in asking others to support our ministries, particularly in a depressed economy when so many are struggling financially. We often become so focused on monetary goals that we miss the work God is doing. The purpose of this article is to demonstrate that the ideal environment to maximize generosity is the alignment of three callings:

1) the call of the asker to the ministry asking for funds,
2) the call of the organization to the mission and purpose it is fulfilling, and
3) the call of ministry partners (givers) to distribute God's resources to facilitate the ministry's mission.

In the ideal world of God's economy, these three callings are aligned, God is glorified and generosity is maximized. The goal of those who ask is first to be sensitive and discern these callings, and second to match the callings of the organization and giver, effectively drawing together what and who God has provided.

Everyone has a calling. God calls individuals and groups of individuals to particular tasks. God works both supernaturally and naturally though His people, using their particular gifts and activities to further the work of His Kingdom. For some, God's call is very specific; for others it is a more general path. Either way, God's call directs His people toward what He wants them to do.

God calls us through our gifts, talents, and life circumstances. God guides us through every circumstance of our lives, sometimes dramatically, sometimes quietly. In his book *The Call*, Os Guinness writes, "Giftedness does not stand alone in helping us discern our callings. It lines up in response to God's call alongside other factors, such as family heritage, our own life opportunities, God's guidance, and our unquestioning readiness to do what He shows." God's call isn't always manifested in the same manner, but when we receive it, our best option is to follow it.

> "When askers rely on God to call givers, the results are enduring."

• **The asker: called to ask.** The primary role of a Christian fund-raiser is to advance and facilitate a believer's faith in and worship of God, which results in generosity. When fund-raising is understood this way, it is no longer merely a job or a duty, but an extension of God' eternal kingdom work and a ministry to which God calls those who ask.

After receiving this call to ask, the asker is responsible to communicate the God-given vision to God's people and invite them to be involved. Often askers rely on their ability to persuade or even manipulate givers into supporting a vision. But when askers instead rely on God to call givers, the results are enduring. Instead of persuasion, their job becomes one of recognizing the alignment between God's calling an organization to an eternal kingdom purpose, and God's similar calling a

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Maximizing Generosity

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giver to support that purpose. The asker relies upon the Holy Spirit's work, rather than his or her own charisma, charm, and shiny brochures. The asker communicates the vision and purpose, and the Holy Spirit transforms people's hearts to grow rich toward God, guiding them to invest generously in alignment with God's calling.

• **The organization: called to serve specifically.** God calls Christian organizations to fulfill specific ministry needs in the world. Often this calling is expressed in the organization's mission, vision, and values statements. Not every Christian organization is called to minister to the same group of people. Paul describes this in Galatians 2:7: "I had been entrusted with the gospel to the uncircumcised, just as Peter had been entrusted with the gospel to the circumcised." The book *The Prospering Parachurch* contains a taxonomy showing the wide range of ministry opportunities. This variety of callings results in a plethora of opportunities for God's people.

> *"The investments we make in light of our gifting and calling will continue right into eternity."*

It is important to remember that God does not make value judgments based on the different callings of organizations. When the focus of fund-raising efforts is on raising up stewards who are rich toward God and called to a particular ministry, then there is no fear of competition in aligning stewards with ministries other than your own. What is important is discerning God's call, and then following Him. The primary goal becomes aligning givers with the ministry giving opportunities to which they are called rather than merely gaining donors for your own organization.

• **The giver: called to support aspects of God's work.** Though His personal relationship with them, God places burdens on givers' hearts, sparks their interest in a vision and gives them the opportunity to invest strategically in His kingdom. Os Guinness defines calling as something that God initiates "so that everything we are, everything we do, everything we have is invested in response to His summons and service."

The investments we make in light of our gifting and calling will continue right into eternity, into life beyond our existence on earth. To both the person asking and the person giving to an organization's ministry, this gives a feeling of destiny.

The reality of God's calling answers the ultimate question of "Why?" For those asking, calling plugs them into the eternal purposes of God. For those giving, calling gives a sense of investment in God's kingdom. They do not give of their own volition, but in response to the call of God—and in this act of obedience, we can hear the voice of the Master saying, "Well done, good and faithful servant" (Matt. 25:23).

In writing to the Philippians regarding their gift to him, Paul says, "not that I seek the gift, but I seek the fruit that increases to your credit" (Phil. 4:17). Paul is not worried about a monetary transaction for his support; he has "learned the secret of facing plenty and hunger, abundance and need" (Phil. 4:12). Rather, he is concerned with the good of the Philippians; he desires blessing for those who have given to him. It is these eternal rewards that he desires for the Philippians. This is the attitude of a person God has called to ask. When givers, askers, and organizations submit to God's call, generosity is maximized. Then great things are accomplished individually and corporately in the present world that result in eternal rewards.

Lauren Libby is international president of Trans World Radio and an ECFA board member. He may be reached at llibby@twr.org.

Wes Willmer Joins ECFA

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Willmer received a bachelor of arts degree in psychology and a master of education degree in counseling and guidance from Seattle Pacific University. He received a doctor of philosophy degree in higher education from the State University of New York at Buffalo.

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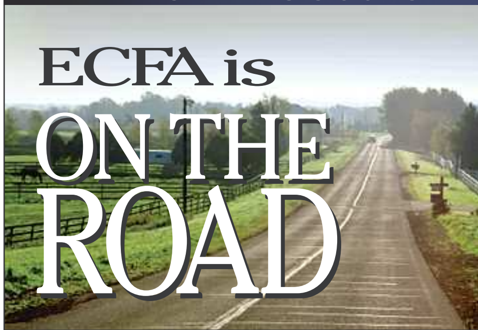
honor the Lord from their assets and estate.

• **Preach God's Word on finances.** Studies have shown that 85 percent of pastors are uncomfortable preaching on money. One of the main reasons for this is that most seminaries for the last forty years have not taught a Biblical approach to personal and church finances. The good news is that God included 2,350 verses on finances and material possessions in the Scriptures. When you examine the Word for spiritual leaders who helped encourage financial teaching and generosity in their generation, the list is a veritable "Who's Who" of Bible characters. While it was common in the past for churches to have one annual stewardship message, many pastors today are teaching whole series on finances covering a full range of topics from a Biblical perspective—earning, savings, debt, materialism, generosity, investing, and more.

If you begin to practice any of these five church stewardship ideas, you will begin to leap forward in your ability to inspire people to live more generously and increase their giving to your church.

Dr. Brian Kluth is a pastor, author of the bestselling www.GenerousLife.info 40 day Bible devotional, speaker for www.GiveWithJoy.org radio program and eDevotional, founder of the www.MAXIMUMgenerosity.org website and free e-newsletter, and author of the www.MyFamilyOrganizer.org. This fall, Brian will be a plenary speaker and seminar presenter for six regional conferences around the country that will be hosted by ECFA. He may be reached at bk@Kluth.org.



ECFA will be represented at the following events and meetings:

September 2 — **Church and Finance Workshop**
Northwest Ministry Network
Snoqualmie, WA
Dan Busby, Presenter

September 3 — **Focusing on the Basics in Changing Times**
ECFA Regional Workshop
Seattle, WA
Dan Busby, Wes Willmer, Corey Odden, Presenters

September 8 — **Rocky Mountain Regional Christian Leadership Institute**
Colorado Springs, CO
Dan Busby, Presenter

September 9-12 — **Care Net National Conference**
Baltimore, MD
Dan Busby, Corey Odden, Presenters

September 15 — **Focusing on the Basics in Changing Times**
ECFA Regional Workshop
Chattanooga, TN
Dan Busby, Wes Willmer, Corey Odden, Presenters

September 17 — **Focusing on the Basics in Changing Times**
ECFA Regional Workshop
Charlotte, NC
Dan Busby, Wes Willmer, Corey Odden, Presenters

October 5, 6 — **Financial Forum for Ministries**
Bay Area and Brea, CA
Dan Busby, Presenter

October 21 — **Focusing on the Basics in Changing Times**
ECFA Regional Workshop
Grand Rapids, MI
Dan Busby, Wes Willmer, John Van Drunen, Presenters

October 22 — **Focusing on the Basics in Changing Times**
ECFA Regional Workshop
Minneapolis, MN
Dan Busby, Wes Willmer, John Van Drunen, Presenters

- **GAO issues report on the cash charitable contribution "tax-gap."** The IRS estimates that taxpayers misreported $13.6 billion in deductions for charitable cash contributions.

At the direction of the Senate Finance Committee, the Government Accountability Office (GAO) studied the possibility of a change in federal law which would require all congregations and other charities to file an annual report with the federal government detailing contributions on a per donor basis. The study included requiring charities to obtain the social security number or employer identification number of each donor as a basis for filing an annual Form 1098-type document for each donor.

The GAO interviewed ECFA's president, Dan Busby, as part of this study. ECFA raised significant concerns regarding requiring churches and other nonprofits to file annual reports with the IRS reflecting donations based on the donors' social security numbers/taxpayer identification numbers.

The GAO study concluded that requiring information reporting for charitable cash contributions may not be an effective way to improve compliance. Charities could incur substantial costs and burdens if they were required to file information returns with IRS and taxpayers on the cash contributions they receive.

http://www.ecfa.org/Content/NewsGAOStudies.aspx

- **IRS proposes new cell phone fringe benefit substantiation rules.** In Notice 2009-46, the IRS requested comments on three new proposed methods that would simplify the substantiation requirements for employee use of employer-provided cell phones.

Subsequently, IRS Commissioner Doug Shulman released the following statement, "Secretary Geithner and I ask that Congress act to make clear that there will be no tax consequence to employers or employees for personal use of work-related devices such as cell phones provided by employers. The passage of time, advances in technology, and the nature of communication in the modern workplace have rendered this law obsolete."

- **Overheard at the Georgetown Law conference on Issues in Nonprofit Governance conference on June 23.** Representative Xavier Becerra (D-CA), member of the House Ways and Means Committee, said there is "no self-policing in the nonprofit sector." "Congress will have to look at the charitable deduction and tax-exempt status of charities."

Sarah Hall Ingram, Tax-Exempt/Governmental Entities Commissioner, said the number of tax-exempt organizations have increased 50% since 1995. "Everyone has their own idea of what good governance looks like. There isn't one size that fits all." She talked about the "efficacy of sunlight"—the importance of letting the sun shine in on related-party and compensation matters.

Nonprofit experts, Thomas R. Mitchell and Michael W. Peregrine, suggested that nonprofits are in a new age of accountability. Nonprofits no longer get the benefit of the doubt. Enhanced board oversight of investment management practices is essential in a turbulent market. "The goal isn't to get rich; the goal should be to retain assets." "Investment committee members should be totally independent."

Diana Aviv, president of the Independent Sector, said "As dollars grow tighter at every level of government, there is and will be an increasing focus on nonprofit activities."

MEMBER NEWS

Changes to ECFA's Membership

Accredited Members

New Members:

1. **Caring Families Pregnancy Services,** Danielson, CT
2. **Enduring Truth Ministries,** Palo Alto, CA
3. **The FORGE for Families,** Houston, TX
4. **HOPE INC,** Waianae, HI
5. **Jericho Partnerships,** Danbury, CT
6. **Lifeline Christian Mission,** Westerville, OH
7. **Little Lambs Ministry,** Carol Stream, IL
8. **Lydia Home Association,** Chicago, IL
9. **Mountain Springs Church,** Colorado Springs, CO
10. **Wayside Cross Ministries,** Aurora, IL
11. **World Missions Far Corners,** Lakeside, TX

Affiliate Members

New Members:

1. **10/40 Connections,** Chattanooga, TN
2. **Abundant Life International Church,** Newport News, VA
3. **Billy Walker Evangelistic Association,** Southgate, MI
4. **Central Indiana Youth for Christ,** Indianapolis, IN
5. **Church Doctor Ministries,** Corunna, IN
6. **Crossing Borders Ministries,** Glenview, IL
7. **Discover the World,** Pasadena, CA
8. **Gateways to Better Education,** Lake Forest, CA
9. **Grace School of Theology,** Spring, TX
10. **Here Come Better Days,** Kingwood, TX
11. **Leadership Transformations,** Colorado Springs, CO
12. **Mercy Heart,** Fort Worth, TX
13. **Proclaim Aviation Ministries,** Worthington, MN
14. **Students International,** Visalia, CA
15. **Word and Deed,** Hudsonville, MI
16. **World Ministries,** Boone, NC

Committee Series

Board members need more than enthusiasm for a cause, passion for a mission, or good intentions. To be effective, they need to understand and perform all of their governing responsibilities. This BoardSource series will help board members, chief executives, and senior staff understand the fundamental elements of service common to most boards, including board member responsibilities, how to structure the board in the most efficient manner, and how to accomplish governance work in the spirit of the mission of the organization. The books are based on the latest legislation, research, and nonprofit trends and are written by experts in the nonprofit sector.

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