



The Godliness of Clarity and Transparency

For our boast is this, the testimony of our conscience, that we behaved in the world with simplicity and godly sincerity, not by earthly wisdom but by the grace of God, and supremely so toward you.

2 Corinthians 1:12

By Sid Johnston

“One of the hallmarks of our denomination is a structure and practice of openness, transparency and inclusion to almost all church matters. Transparency with financial matters builds trust between the congregation and the various committees and leaders that are elected.... Full transparency can result in greater financial stewardship through the reassurance it provides that monetary gifts are being used appropriately.”

This statement opened a recent white paper about finances and transparency authored by a leader of the New York Conference of the United Methodist Church. Our own Foundation board is dedicated to public education about how the Foundation works and increasing access to information. The goal is to share details about Foundation’s efforts to grow both its endowment and the returns that are generated and released annually to the First United Methodist Church of Fort Worth, the Foundation’s sole beneficiary. This May blog will give you a quick overview of how we assure transparency.

All financial statements and accounts are required to undergo an annual audit to provide a full and complete report. The audit for 2015 took place in March and went smoothly. Details will appear in our IRS 990 filing and will be posted on our website in a month or two. As well, a summary will be published in an electronic annual report for 2015, planned for June, 2016. This will be our first electronic annual report, and we look forward to sharing it with you.

Financial reporting is overseen by our Board of Directors. The Board (all of whom are members of our Church) work tirelessly to keep the endowment operations efficient and to safeguard funds so they can grow and generate income for the Church in perpetuity. The Board approves the Foundation’s annual budget and the selection of the banks and financial institutions the Foundation uses. We’re fortunate to have the individual and collective business expertise of our Board [members](#) as they clearly direct and carefully track investment and funding policy. Then, as the professional executive director, I have the honor of assuring day-to-day activities that support



and execute their decisions run smoothly and that internally-managed oil and gas operations and real estate investments are carefully tracked and administered.

Importantly, following the mandate of our 501(c)(3), Type III designation, the 3.5% amount released to the Church annually is spent in ways the Church leadership decides are most important for the ongoing maintenance of Church facilities and continual support of the Church's mission. The Church prepares and distributes to the Foundation a quarterly expenditures report as to how Foundation funds are spent. We will post that information on our website beginning this summer.

Our [website](#) is full of valuable information, a look at our history, details about projects and events, planned giving, and a Q&A to provide answers to various questions that have arisen over the years. In addition to informational sessions we provide periodically to Sunday school classes, we have print collateral materials available in the visitors' center or on request. Please call me, Sid Johnston, at 817-339-5072 or Chelsea O'Neal, (817) 339-5089 if you wish to have us mail an information packet to you. (Chelsea is helping with administrative tasks this summer.)

We also hold celebration events at anniversary milestones for the Foundation and for a very special part of it: the Helen W. Watt Society. Mrs. Watt, longtime member of First Methodist Church of Fort Worth, died in 1997. She solicited many of the original gifts that formed the First Methodist Church of Fort Worth Foundation. She was the first female officer and director of the Foundation. We created the Society in 2006 to honor and recognize the generosity and vision of those who have chosen to leave a legacy to the First Methodist Church of Fort Worth by making a planned gift through the Foundation. We will celebrate the Society's 10th birthday this fall.



While we are talking about milestones, it saddens me to announce that on May 18, 2016, the Foundation lost a crucial member of our team, Lisa Pasquale Tucker. Lisa passed away in her sleep after having served as an instrumental part of this organization for 12 years. She was the Foundation's dedicated and trustworthy bookkeeper and my loyal assistant, greatly supporting us as we expanded communications and increased transparency. Lisa will be missed by not only me but by our board and donors, the Church staff and members, and by all of those of those whose lives she touched in so many ways. Her memorial service is Saturday, May 28, at 11 a.m. in Leonard Chapel.

Among Lisa's contributions, she helped us create new ways to learn, know and discover things about our 52-year-old endowment. One is a bi-monthly session where we enjoy food, fellowship and a time to find out more about the Foundation. These **Lunch & Learns** are free and open to anyone who wishes to make a reservation. Please come, and ask questions! We look forward to answering them. The next session is June 8, a Wednesday, here in the Foundation Building. For more on our luncheons, please contact Chelsea O'Neal, (817) 339-5089 or send her an email: chelsea.oneal@fmcfoundation.org. We hope you will be able to join us.