

**152nd Annual Report and Financial Statements
of the
Seventh Day Baptist Memorial Fund, Inc.**

for the year 2023

Officers and Trustees 2023-2024

President	Donald M. Graffius (1, 7)
First Vice President	A. Douglas Mackintosh (6, 7)
Secretary	Stephen Rogers (2, 4, 5)
Assistant Secretary	Ruth Brinn (6, 7)
Treasurer	Mark Lewis (1, 2, 4, 7)
Assistant Treasurer	Jim Goodrich (2, 3, 6, 7)
Other Trustees	William Probasco, Sr. (1, 4) Gabiella Alonzo (6) Edson Barrett (4)
Director of Finance	Ronald K. Ochs
Investment Council & Portfolio Custodial Auditor	Rise Advisors

- (1) Investment Committee
- (2) Audit (Budget Committee)
- (3) Committee on Support and Retirement
- (4) Marketing Committee
- (5) Real Estate Committee
- (6) Scholarship Committee
- (7) Committee to Review By-Laws and Constitution

2023 REPORT BY THE MEMORIAL BOARD PRESIDENT

TO GENERAL CONFERENCE

MINISTRY INVESTMENTS

While financial investment returns matter, our donors and the Lord Jesus Christ will not measure our performance based upon our monetary returns, so I have put that information in the last section of my letter. Instead, our focus should be on ministries and programs that transform lives and advance Christ's kingdom through the work of Seventh Day Baptists. I would like to highlight positive investment returns in these areas of ministry.

LEADERSHIP DEVELOPMENT

For a number of years, the Board has granted money to support the **SDBU (Seventh Day Baptist University)**. SDBU trains future pastors and lay leaders via several ministry and Bible courses offered online. The Memorial Board (MB) funds software (CANVAS) to facilitate interaction between students and instructors.

The South Atlantic Association for a number of years has conducted multi-subject leadership training over a course of months for lay leaders. Over the years, dozens of men and women have been trained and the MB has partnered in **S.A.L.T (South Atlantic Leadership Development)** with grants from the **Schenectady Endowment**.

We were excited to receive an endowment honoring the lives of ministry and service of the late **Rev. Alton and Ethel Wheeler**. They both molded and mentored numerous local and denominational leaders. This endowment enables our Executive Director to foster the continuing development of men and women who will become the next generation of servant leaders. We are not all called to lead, but **we can all be a part of future leadership by contributing to the endowment**. In this way we honor their past leadership and build future denominational leaders!

A grant from the Wheeler endowment funded a special **Emerging Leaders Conference** hosted at the SDB Center in Janesville, WI in October of 2023. Leaders from across the country attended this event as well as two instructors from the SDB Africa Bible College. The MB and the SDB Missionary Society partnered to bring these two individuals to teach and minister here in the United States.

The SDB Center was recently refurbished with a grant from the MB to serve as a training center. In addition to the Emerging Leaders Conference, Revitalization training was held at the facility and plans are underway to host Minister's Conference there in April 2025. A

special thanks to **Renee Ochs** for her volunteer efforts and artistic talents on this project.

Leadership development is also supported by the MB, through grants for ministerial and denominational interns. **Holly Probasco**, serves as a church planting intern in North Carolina. **Denovia McKenzie** and **Joyvis Hendersen** are working as Executive Asst. Interns.

New leaders across the world are still being trained with materials developed by the late **Rev. Rod Henry**. The board funded the translation of three ***Training In Ministry Extension (TIME)*** modules into Spanish with the assistance of **Andrea Pozo**. Although both the donor and creator of the materials have been promoted to glory, the ministry and training continues!

CHURCH PLANTING!!

SDBs are in the process of planting new churches across the USA and the MB has provided funds to help new churches rent facilities and acquire more sophisticated video and audio equipment to live stream their services and Zoom Bible studies. For example, the **Good News Church** in North Carolina, the **Phoenix Seventh Day Baptist Fellowship**, in Phoenix, Arizona, and the **Covenant of Grace Church** in, KY received grant monies to help them move from home worship settings to rented church facilities and engage in outreach activities.

Another endowment grant enabled the **Foothill Community SDB Church** in California and the **Phoenix SDB Fellowship** to join together in a special ***“Stir and Spur”*** weekend designed to generate enthusiasm and awareness of the new fellowship in the Phoenix area. Additional ***“Stir and Spur”*** events are on the drawing board for other areas.

Currently, **Pastor Chris Galarneau** continues to work toward planting a church in the **Longmont, Colorado area**. We continue to fund the Ministry Staff Development Program to partially cover his annual salary.

A Ministerial Intern is also at work in Lost Creek, WV (**Isaac Floyd**) and another completed his service in Berlin, NY (**Dylan Dodd**). Also on the church planting front, the French Endowment provided at least 1/2 of the salary of the Church Planting Coordinator, Rev. Dave Stall. The SDB General Conference picked up the remaining salary.

Grants from the **French Endowment** enabled new church plants to be matched with coaches trained at a **Church Planting Coaches’ Summit**. The Memorial Board also partnered with the SDB Conference, the Brazilian Conference and the Missionary Society to plant a church in the **San Juan region of Puerto Rico**. While the project was not successfully completed at this time, it is hoped that in God’s timing the church will be planted and the harvest materialize.

A grant from the MB also enabled conference president **Johnmark Camenga** to publish his new book, *“Unearth the Church”*. This book is designed to be an evangelism/outreach tool to reach the “religious DONES” (people who were a part of the Church but who have given up and left the Church).

RECHARGE AND REVITALIZE

Numerous churches from “across the fruited plain” from Colorado to Georgia received grants from the **O.B. Bond Fund for Evangelism** and the **French Endowment for “Domestic Missions”**. For example, **Good News SDB Church** in Apex, North Carolina filled backpacks for returning school students and shipped barrels of Vacation Bible School supplies to mission churches in Guyana.

Other churches, with grants from the **O. B. Bond Fund for Evangelism**, sponsored movie nights, concerts, and community picnics, all in effort to reach the unreached for Christ. For example, the **Berlin SDB Church** in Berlin, NY held a summer “Party Palooza” and the **Hebron SDB church** in Hebron, Pennsylvania held a summer revival in 2023. Further south, the Florida SDB youth hosted a special “summer jam” concert. This summer the **Pataskala SDB Church** in the Columbus OH area will host a Summer Christian Service Corp team and with MB assistance will hold community events like Bible School. It also helped the **Central Washington SDB Church** upgrade their music equipment.

CAMP FACILITY UPGRADES and CHURCH ASSISTANCE

Camp Wakonda in Wisconsin, with a \$31,000 grant, will over several phases replace roofs, upgrade kitchen facilities and generally modernize their camp facilities. The South Atlantic Association has for several years rented a camp in Florida. The MB granted funds to the **Deep South Camp** for scholarships and operating expenses.

Other churches experienced some unforeseen events and needed Memorial Board assistance for repairs and replacement. The **Daytona Beach SDB Church** in Florida suffered hurricane damage and needed HVAC repairs. The **Bell SDB Church** in Salemville, PA also needed unforeseen heat pump replacement. Finally, a pastor and his family faced a water crisis and the Memorial Board stepped in to get the water flowing!

LEWIS GRANT PREVENTS BLINDNESS

The **Nathan Lewis Endowment** objective is to assist the blind. A grant this year enabled one SDB recipient from Pennsylvania to prevent blindness. She had cataracts removed from her

eyes in two separate successful surgeries and visual acuity returned to near normal. PTL!

STILL MINISTERING, GENERATIONS LATER

Attached is a list of our endowments. Many are unknown to you, but they ministered during their lifetime and they are still ministering years later! For example, an unrestricted grant in the amount of \$125,000 helped support the General Conference operating budget last year.

Fortunately, God does not reward us based on public recognition nor does he check an applause meter to measure the merit of our service or the size of our financial gift. Our rewards are based on our faithfulness and **God never overlooks a single deed.**

We cannot all be church planters, ministers, or denominational leaders but we can all pray for them and all financially support them. We do that through our current giving, but we change future generations with generational endowments. **Contact the Memorial Board to minister until Christ returns!!**

“For God is not unjust so as to forget your work and the love which you have shown toward His name, in having ministered and in still ministering to the saints.” (Hebrews 6:10)

UNCLE SAM WANTS YOU – TO GIVE

A new giving opportunity you may not have considered is a **Qualified Charitable Distribution (QCD)**. If you're 70½ or older and have a traditional IRA, you can direct funds from your IRA directly to the Memorial Board, the Conference, or your local church. Not only does this fulfill your annual **Required Minimum Distribution (RMD)** obligations starting at age 73 but it may lower your taxable income.

When you direct your RMD to charity, it does not add to your Annual Gross Income (AGI), potentially reducing your taxable income. In addition, distributions exceeding your RMD, up to the \$105,000 annual limit, can help decrease your IRA balance and lessen future required distribution requirements. You can indeed help to plant a church and avoid taxes!

INVESTMENT PERFORMANCE

The **S&P 500 Total Return Index** with dividends reinvested gained 26.3% in 2023. In this environment, the Memorial Board's main stock/equity account return, net of fees and after our 4% income withdrawal, gained 14% for the year ending December 31, 2023. Approximately 80% of our assets were invested in equities and 20% in bonds in 2023.

At the beginning of 2023, the value of our endowments was \$27,217,067.64. By the close of the year our account had grown to \$31,014,547.62.

Additionally, the Memorial Board (MB) at year's end 2023, held church loans totaling \$2,620,634.23. These loans generated \$103,959.98 in loan repayment interest during 2023, which was paid to beneficiaries of the endowments.

In addition to investing for our endowments, we also function as a "**custodian**" for funds owned by churches, camps, associations, and cemeteries. We customarily pay them 3 or 4 times more interest on their principal than they might receive in a savings account from their local bank. Interest paid on custodial accounts in 2023 totaled more than \$274,728.99.

For more than 5 years, Segall, Bryant & Hamill had been serving as investment counsel. In recent years, our portfolio slightly underperformed the S&P 500 and Russell 3000 indices. After reviewing numerous proposals, we contracted with **Rise Advisors**, of Rochester, NY. Significantly, our investment fees dropped from .6% annually in 2023 to .32% in 2024. More importantly, the firm has software that enables us in to invest in the indices, while excluding companies involved in alcohol, tobacco, gambling, pornography and aborticides with 99.6% accuracy. Thus, our operating expenses are approximately 11%, anything less than 15% is considered top tier among charities, and our investment fees are among the lowest in the country!

It was also a pleasure this year to welcome two new trustees. **Gabriela Alonzo** from the Maryland/DC area and **Edson Barrett** from Southeastern Pennsylvania were elected by the board to fill the unexpired terms of Myron McPherson and Erin Inabnit which will expire in July of 2024.

Thank you on behalf of all the trustees for the opportunity to serve the denomination in this capacity. If you have additional questions or concerns or wish to make a gift, please feel free to contact me!

Donald M. Graffius

President of the SDB Memorial Board

Look Back at Benefactors of the SDB Memorial Fund:

One way to honor saints past whose generosity contributed to future Kingdom work through the Memorial Fund is to learn some of their history. Our spotlight this report is on Rev. Dr. Orville Booth (O. B.) Bond of Lost Creek, West Virginia, and his wife Lucille Davis Bond.

O.B. was born in 1888, the second of eight children of Florien Lee and Lenora Bond. Although Florien was a farmer, he believed in the value of higher education and saw that all his children graduated from college. Most were teachers, one was a physician.

O.B. was the SDB General Conference President in 1951 – 1952, was ordained at Lost Creek in 1953, received an honorary doctorate from Milton College, and became Headmaster of Crandall High School in Kingston, Jamaica in 1953.



Rev. and Mrs. O. B. Bond, newly appointed missionaries to Jamaica, B. W. I. The Bonds sail from New York for Kingston, Jamaica, June 5. Mr. Bond was ordained May 2.

(Cover of the June 1, 1953 issue of the Sabbath Recorder)

O.B. and Lucille had five sons: Ernest; Richard (died in childhood), Robert; Leland; and Thomas. Ernest was a Memorial Fund trustee and secretary for many years, and was the SDB General Conference President in 1974. Leland was the SDB General Conference President in 1969.

O.B. and Lucille left their entire estate to the Memorial Fund in 1980. Their will states "Because I have been an educator all of my adult life, I would be happy to see such income used to assist worthy students in college but this is not to be construed by the trustees as a requirement

This fund shows up on the balance sheet detail as Bond, Orville B. & Lucille D. and has a 12/31/2023 balance of \$104,511.91. Income from this endowment goes into the Unrestricted Income Reserve Fund. Estimated income for 2024 is \$3,600.

The O.B. Bond Evangelism Fund was a gift from O. Glenn Kennedy, a member of the Lost Creek Church, honoring the legacy and life work of O. B. Bond and has a 12/31/2023 balance of \$879,760.36. Income goes into the O.B. Bond Evangelism Income Reserve Fund. Estimated income for 2024 is over \$37,000.

Seventh Day Baptist Memorial Fund

Endowments 2023

Alfred University	\$4,030.66
Allen, Margaret B. Scholar. Fund	122,492.69
Ayers, Hobart and Bessie Gift	35,927.08
Babcock Chair of Physics	264,911.39
Babcock, Eugenia L. Bequest	544,398.96
Babcock, George H. Bequest	3,379,735.06
Babcock, Henrietta VP Bequest	12,355.26
Babcock, Lester M. Bequest	427,936.79
Babcock, Dr. Lucy A. Fund	9,722.76
Babcock, Rev L Wayne Mem	833.16
Baker, Jacob & Geessina S. Fund	9,651.37
Baldwin, Lottie Bequest	31,243.46
Barnett, E Francis Endowment	104,144.85
Bates, Eva Austin Bequest	35,826.63
Bevis, The Editor John D. Fund	4,952.52
Bicentennial Education Fund	93,535.63
Bingham, Esther C. Bequest	29,367.51
Bond, Charles, Margaret, Levi Seminary Scholarship Fund	140,899.88
Bond, OB Evangelism	879,760.36
Bond, Orville B. & Lucille D.	104,511.91
Bottoms, Rev. Emmett H.	5,814.33
Bottoms, Ruth	6,069.75
Burdick, Dr. & Mrs. Alfred S.	3,828,691.54
Burdick, Clayton A. & Emma L.	19,821.74
Burdick, Delos C. Bequest	290,621.74
Burdick, Edward W. Bequest	100,745.86
Burdick, Ella Grace Brown Fund	35,987.94
Burdick, Eugene K. & Francelia	144,966.58
Burdick, Margaret L. Bequest	129,394.66
Burdick, Marjorie J.	29,257.33
Burdick, Raymond C & Lillian S.	173,193.55
Burdick, H L & V N Mem Fund	27,603.81
Ch. of Church Hist.& Homiletics	80,350.96
Ch. of Greek Lang.& Literature	146,426.07
Chair of Pastoral Theology	676.54
Clarke, Albert M & Phoebe G Fund	6,767.17
Clarke, Ethel Dickinson Mem.Fd	10,414.48
Clarke, Harriet S Bequest	11,345.19
Coon, Almeron M Bequest	5,971.02
Coon, Dayton B & Mary A Fund	5,608.16

Seventh Day Baptist Memorial Fund

Endowments 2023

Coon, George E Bequest	51,155.57
Coon, James H Bequest	46,184.55
Coon, Mildred Saunders	637.59
Crandall, Anna Laura Bequest	7,412.19
Crandall, Ben R & Matilda F	5,971.02
Crandall, Burton B Memorial	1,075.86
Crofoot, Jay W Fund	29,687.66
Crosley, Geo E & Lurana B Beq.	371,054.46
Cruzan, Roy and Stella Fund	5,813.57
Cumberson, Blanche C	104,542.36
Cushman, Paul Memorial	221,074.94
Davidson, Mabel J Bequest	273,161.45
Davis, Alfred L. Mem. COSAR	104,144.88
Davis, Alva L	9,737.95
Davis, Antha Bequest	19,392.02
Davis, Courtland Van Horn M Fd	102,105.68
Davis, Elizabeth R Bequest	17,413.81
Davis, E Eugene & Mary R Fund	51,124.15
Davis, Harold L Memorial	736.68
Davis, Jacob Bequest	298.58
Davis, Riley G Gift	2,388.52
Davis, Samuel V Fund	6,269.77
Davis, Sylvia Kennedy Bequest	1,041.45
Davis, Thurman C Fund	6,105.22
Davis, U F Fund	13,115.05
Dickinson, C Harmon Memorial	23,360.31
Ehret, F J & Isadore F Bequest	132,240.94
Farina, IL SDB Church Fund	141,983.10
Felton, Elbert A Bequest	346,860.34
Fisher, Ephraim B Bequest	5,392.22
French, Bessie Property Endowment	7,242,253.34
Friesen, Anna Bequest	89,555.67
Gillings, Sarah A B Bequest	45,826.59
Goodrich, Margaret Glaspey Fund	657.56
Graffius, Larry E Memorial	43,968.10
Gray, Caroline School Fund	26,491.75
Green, Addie M. Bequest	2,388.52
Green, Orville D. Bequest	129,138.17
Green, Paul M. Bequest	13,354.11
Greenman, George S. Bequest	53,740.01
Gurley, Anna Mary Memorial	17,171.64

Seventh Day Baptist Memorial Fund

Endowments 2023

Gurley, David S. & Susan W. Memorial	17,171.64
Hall, Thelma A. Memorial	2,082.90
Hammond LA SDB Church Fund	164,706.95
Harbert, Penelope R. Bequest	33,835.38
Harris, Charles F. Memorial	25,987.02
Harris, Everett T. Memorial	316.54
Harris, Vivian W Bequest	46,493.59
Hillhouse, Ethel H. Bequest	70,061.45
Hiscox, Celia Bequest	4,442.01
Holcomb, Orlando Gift	1,328.02
Holloway, Gregory E. Fund	75,342.96
Hornell, NY SDB Church Fund	30,871.10
Hubbard, Mabel Potter Bequest	11,942.44
Hurley, K. Duane Bequest	10,414.48
Hurley, K Duane Memorial	22,291.72
Indep-Alfred Station Gift	5,207.24
Inglis, David Nelson Bequest	5,814.33
Irvington, NJ SDB Church Fund	65,704.06
Jacox, L. Howard & Iva N. Mem	15,544.62
Johnson, Gertrude Bequest	10,744.25
Kennedy, Charles Memorial	101,769.54
Kennedy, Nora Fund	86,597.92
Kenyon, Walter D & Evangeline C	115,411.15
Langworthy, Franklin A. Bequest	10,086.14
Lawton, Leon & Dorothy	110,766.77
Lee, L.B. Memorial Fund	44,863.41
Lewis, Nathan E. Bequest	94,146.35
Lewis, William & Marian Trust	316,659.30
Livermore, Lelia Davidson Fund	464.15
Loofboro, Mrs. Eli F. Memorial	315.35
Mackintosh, T & Graffius A	12,735.85
Main, Jennie V. Bequest	898.94
Maltby, Leon M. Bequest	156,217.27
Maxon, Mary E. Bequest	25,442.96
Maxon, Mary S. - Salem College	298.58
McBurney, Mary M. Bequest	6,947.21
Merrill, W E Bequest	4,165.79
Miars, G.J. and Cretora Fund	4,921.88
Miller, Chet Memorial	729.02
Mills, O.S IMO DC & HF Burdick	2,388.52
Milton College Fund	277,844.22

Seventh Day Baptist Memorial Fund

Endowments 2023

Milton Junction, WI SDB Church	336,657.50
New York SDB Ch. Theol. Scholarship	115,461.87
Nida, Jeanett D. Memorial Fund	66,824.02
Nile, NY SDB Ch. of Friendship	34,005.21
North, C A and E M Bequest	20,828.96
Pelletier, I Pauline M Bequest	8,946.70
Piscataway SDB Church Memorial	165,694.45
Piscataway SDB Cemetery Fund	14,781.68
Plainfield Ch. Doctrinal Theo.	126,623.32
Potter, Ch.Ch. Hist.& Pol. Sci.	373,474.07
Potter, Sarah P. Bequest	53,355.41
Prentice, Allen and Eliza Fund	73,346.75
Randolph, Asa Fitz Bequest	1,251,482.73
Randolph, Mrs. Eva Gurley Fund	18,561.49
Randolph, Gideon H.& Lucy Fitz	18,561.49
Richburg Church Gift	148,160.43
Rogers, Clarence/Ruth Camp Fund	110,306.79
Rogers, Clarence M Salem Ch.	108,648.04
Rogers, Clark Bequest	17,894.02
Rogers, David P. Fund	31,164.10
Rogers, Ethel C. Bequest	79,450.80
Saunders, Julia A. Bequest	2,985.58
Salemville Cemetery	46,212.00
Schenectady, NY SDB Church Fund	368,878.17
Schertz, Agnes Post Bequest	30,935.85
Seager, Dr. Lloyd & Oma P Mem	12,267.73
SDB Building Fund	113,960.30
SDB Missionary Society	19,278.84
SDB Seminary Fund	454,019.75
Sheppard, Florence Potter Bequest	141,137.98
Sinclair, Charles G.	6,105.22
Smith, Sylvia L. Bequest	6,270.60
Stillman, Henry W. Fund	313,433.26
Summers, Daisy Jett Bequest	54,883.68
Sutton, Alvadore Fund	9,701.93
Sutton, Rev. Erlo E. Memorial	1,616.23
Sutton, Mary Burdick Memorial	1,126.62
Syracuse, NY SDB Church Fund	18,268.12
Titsworth, Helen A. Bequest	71,874.30
Tomlinson, Mary E. Bequest	7,790.81
Trainer, Viola C.D. Fund	119,345.52

Seventh Day Baptist Memorial Fund

Endowments 2023

Twentieth Century Endowment Fund	35,826.62
VanHorn, Madge Sutton Mem.	10,681.37
VanHorn, Rua Ray Bequest	36,353.07
Voyce, William Mem.-Hist. Soc.	2,082.90
Walworth, WI SDB Church Fund	185,733.65
Wardner, Nathan A. Bequest	137,757.83
Wells, Fremont C. Bequest	3,433.87
Wells, Lois M. Music Scholarship	136,064.43
Welton, IA SDB Church Fund	18,928.67
West Edmeston, NY SDB Church	33,287.73
Westerly, RI 2nd SDB Church	2,328.16
White, Eva Green Memorial	629.94
Whitford, Adelbert A. Memorial	301.21
Wilkinson/Probasco Scholarship	534,377.21
Wilson, Emily Memorial Fund	125,001.78
Witter, E. Adelbert Bequest	5,971.02
Witter, William E. Bequest	15,050.69
Young, Frances L. Bequest	5,852.30

Total Permanent Endowments **\$29,319,951.49**

Quasi Endowments Detail

Andover SDB Church Fund	5,773.05
Brown, Harriet Stillman Bequest	102,801.23
Burdick, A. Blanche Memorial	696.50
Burdick, Charity L. Bequest	10,618.96
Burdick, Harriet Bequest	1,405.58
Burdick, R W and V Memorial	2,280.73
Burrows, P F & H V Gift	2,124.56
Carlton SDB Church Ladies Aid	498.04
Davis, CEC-Duane L Cont. Educ. Fund	3,512.32
Davis, SJ & Emma Memorial	131,772.41
DeRuyter SDB Ch Memorial Fund	152,468.95
Franklin, Leila P Bequest	2,167.35
Gauch, Stella E Memorial	1,814.20
Gray, Albert Bequest	5,601.43
Green, L J Gift	10,414.48
Hazen, Ruth Mem Fund Endowment	106,558.84
Hunting, Henry C. Bequest	8,385.45
Indianapolis, IN SDB Church Fund	43,563.06

Seventh Day Baptist Memorial Fund

Endowments 2023

Jones, Daisy M. Bequest	29,257.33
Kellogg, Ella Eaton Bequest	5,971.02
LDP Helping Hand	83,166.41
Lewis, Emogene Taylor Bequest	24,489.06
Maltby, Leon M. Annuity Bequest	11,282.64
Maxon, Russell & Sue Memorial	8,779.41
Monroe, Nathan O. Memorial	364.14
North, L. Harrison Memorial	14,674.84
Nortonville Church Gift	319,062.95
Place, Myra Memorial	334.43
Polan, Herbert L. Memorial	914.52
Potter, William Reilay Bequest	2,388.52
Pradetto Joey & Aubrey Adopt	44,444.06
Rahn, Steven Allen Memorial	640.74
Rich, Mary E. Bequest	26,869.91
Rogers, Mabel T. Bequest	1,195.84
San Diego SDB Church Gift	130,578.11
Saunders, Mabel A Bequest	9,043.81
Shaw, Elder J. F. Fund	1,702.39
Southampton, IL SDB Parsonage	1,791.36
Stark, Susie B. Bequest	3,463.84
Stewart, Mary K. Memorial	10,414.48
Stonefort, IL / Bea L DeVard	2,916.05
Tassell, W. H. Bequest	36,936.76
Thompson, John & Irene Bequest	56,855.23
Thurman Memorial	56.32
Utica, WI SDB Church Fund	5,971.02
VanHorn, Kenneth Memorial	2,509.89
Vergeer, John Memorial	20,828.96
Wangsness, Jenni Healing Heart	13,960.66
Weber, Ralph	10,414.48
Wells, Lucy Davidson Memorial	504.81
Wheeler, Alton and Ethel	134,761.78
Wilhelm, John F Annuity Bequest	2,310.68
Woodard, Russell Gift-Gen. Serv	26,816.51
Unrestricted	56,466.03

Total Quasi Endowments	\$1,694,596.13
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Total Endowments	<u><u>\$31,014,547.62</u></u>
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Seventh Day Baptist Memorial Fund, Inc.
Scholarships and Grants Paid in 2023

Scholarships

Donor Directed	
M.B. Allen Fund	2,000.00
Wilkinson/Probasco Education Fund (SCSC)	21,000.00
Lois Wells Scholarship	2,000.00
Board Directed	
SCSC	3,000.00
Dedicated Service	23,000.00

Margaret Bond Allen Recipients

Machaela Facemire

Lois Wells Scholarship

Morgan Trudell

SCSC Recipients & Probasco/Wilkinson

Miguel McFarlane

Dedicated Service

Holly Probasco
 Jonah Bond
 William Probasco
 Madison Kristovich
 Molly Looper
 Sydney Feldbauer

Grants Paid in 2023

Unrestricted

Operating Grants	125,000.00
Supplemental Operating Grant	50,000.00
NAE/COSAR Match Grant	8,000.00
Ministry Staff Support	13,000.00
Kingdom Family Roadshow	10,877.63
SCSC Scholarships	5,000.00
Miami You Summer Jam	10,351.97
Lay Leadership Open Arms	1,800.00
ECAP Grant	10,000.00

529 Grants	16,500.00
Visiting Instructors	14,319.84

Conference Services

Restricted	
OB Bond Unearth the Church	8,000.00
Schenectady Exec. Assistant	3,900.00

Church Revitalization

Restricted	
French Property Pulse	10,000.00
French Property Houston	15,000.00
French Multiply	(247.46)
OB Bond Technology	4,000.00
Babcock Bell Church Support	5,671.00
OB Bond Freedom Ministry	2,000.00
French Property Good News	16,000.00

Church Planting

Restricted	
French Property Funnel	16,618.29
French Property Compensation	8,000.00
French Property Phoenix Fellowship	25,000.00
French Property San Juan Support	3,510.00
LB Lee Coaching Summit	6515.00

Christian Education

Restricted	
OB Bond Public Witness	8,000.00
French Property Amplify Expense	500.00
Schenectady SALT	5,000.00
Schenectady Outcome Based	
Leadership	18,2667.67
Schenectady Canvas	6,000.00
Schenectady Emerging Leaders	12,156.86
Schenectady Berlin Intern	5,851.00

Other

O.B. Bond Expense	1,500.00
Nathan E Lewis Blind Expense	15,000.00
French Upgrade Wakonda	31,000.00

Schenectady SCSC Tech Grant	3,984.45
Larry Graffius SCSC WS	255.08
Probasco/Wilkinson Scholarship	21,000.00
Margaret Bond Allen Scholarship	2,000.00
Lois Wells Scholarship	2,000.00
French Fellow Evan Church	3,901.03
M B Allen Scholarship Fund	2,000.00

Total Grants 2023

\$525,232.40