



## MEMORANDUM

To: Tom Avey and Fellowship Council  
From: Dr. Larry N. Chamberlain, President and CEO  
Grace Brethren Investment Foundation, Inc.  
Re: Report to Fellowship Council  
Date: January 10, 2009

Greetings, colleagues . . .

I am pleased to provide you with this courtesy update of our organization as a cooperating national ministry affiliated with the Fellowship of Grace Brethren Churches.

Our board of directors is composed of fourteen individuals who reside in the several regions as prescribed in the FGBC by-laws. Re-elected to the board following the most recent board ballot are Ralph Hampton, Jim Poyner, and Kent Semple. George Hutchison of Myerstown GBC was also elected to the board, occupying the vacated seat of Dennis Patrick. Jerry Michael of Martinsburg, WV continues as the Chairman of the Board. Ken Seyfert is Vice-President, Treasurer, and Executive Director of Operations. Brenda Byers is Secretary of the Corporation and Director of Finance and Administration.

Grace Brethren Investment Foundation, Inc. exists as a “church extension fund,” as defined by the North American Association of Securities Administrators. We are regulated by the securities laws (aka “blue sky laws”) of the 40+ states in which we have investors. The principal purpose of the Foundation is limited in scope by these regulatory authorities: “To enable individuals who support the objectives of the Fellowship of Grace Brethren Churches to invest funds at a reasonable rate of interest and to provide thereby a source of funding, in the form of capital loans, for

acquiring, developing, and remodeling, land and buildings for Grace Brethren churches, schools, and other associated organizations.” We are precluded, of course, from making loans to individuals, and can only loan funds to 501(c)(3) churches and organizations within the Fellowship of Grace Brethren Churches.

The rate of interest paid to our investors is currently 3.50%. As of December 31, 2007, our investor accounts total \$67,284,263, per a pre-audit report, or an increase of nearly 11% from the December 31, 2007 total of \$60,662,245. There are approximately 60 churches that have mortgage loans outstanding, all of which are paying as agreed and none of which are delinquent in their payment obligations at year’s end. We are pleased to report that the recent economic downturn of the financial markets has not affected our asset base. All of our loans outstanding are current and nearly all of our reserve investments are placed in FDIC fully-insured certificates of deposit. We have long held to a very conservative investment portfolio, avoiding investments in equities and other price-sensitive securities.

GBIF is a long-standing member of the Evangelical Council for Financial Accountability (ECFA), which calls its members to very high standards of financial integrity and fiduciary responsibility. Our records were recently submitted for a standard review by one of ECFA’s field auditors, and we were pleased with their summary comment: *“We found Grace Brethren Investment Foundation in full compliance with ECFA’s Standards. You are to be commended for your continuing commitment to these Standards.”*

In addition to ECFA’s recent review, we continue to submit our financial records for annual audit by Capin Crouse, CPA’s. Their reports find us to be in full compliance with the high standards of the accounting profession for a financial institution.

It has been our practice to make contributions to Grace Brethren ministries for the continued growth and viability of the Fellowship. We also make an annual contribution toward the expenses of the office of the Fellowship Coordinator. In addition, we serve as the parenting agency for the FGBC Chaplaincy ministry and the office of the Endorsing Agent (see attached chaplains roster), raising funds through the Eagle Commission and subsidizing the expenses with an annual contribution. Further, we provide voluntary, seconded leadership and staff support for the FGBC retirement plan and contribute toward the administration expenses.

It is through contributions and voluntary acts of service, as well as the financing of numerous church building projects, that we are pleased to support the GO-GROW-LEAD emphasis of the FGBC.

Ken Seyfert and I are planning to join you for your meetings at Seal Beach this month. We will be eager to address any questions you may have at that time.

Thank you for the privilege and opportunity to serve as your colleagues in the awesome and powerful work of the Great Commission.

God bless you . . .

Respectfully,

A handwritten signature in black ink, appearing to read "Ken Seyfert", written over a horizontal line.

**CHAPLAIN ROSTER**  
**NATIONAL FELLOWSHIP OF GRACE BRETHREN CHURCHES**  
**Active Duty, Reserve, Veterans Affairs**  
**November 2008**



**Submitted by:**  
**Dr. John W. Schumacher** (Martha)  
**CH (COL) USA, Ret.**  
**Endorsing Agent, NFGBC**  
**(Martha)**

**\*Note: All emails to military email addresses must have a subject entered in the address block or it will not go through.**

**ARMY**

**Captain John Arnoldbik** (Jensen)  
1147 E. Rolls R.  
Queen Creek, AZ  
Email: [jharnoldbik@yahoo.com](mailto:jharnoldbik@yahoo.com)  
Accessioned and will attend the Basic Chaplain  
Course in January with follow on assignment  
To Ft. Lewis, WA.

**Captain Bill Graham** (Robyn)  
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Bill and family are in Teagu, Korea

**Captain John Jacobsen** (Marlene)  
US Army Chaplain Basic Course  
USACHCS  
CH-BOLC Class # 0809-501  
10-100 Lee Road  
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**Captain David Mvondo** (Whitney)  
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**Lieutenant Colonel Mark Penfold** (Robin)  
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Deputy Garrison Chaplain  
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**1/Lt Pete Stone** (Monica)  
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Home: 334-652-3049  
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Knoxville, TN  
Follow on assignment to Fort Hood

**Major James Schaefer** (Elizabeth)  
Chaplain Recruiter  
Chaplain SE Recruiting Team  
3000 Corporate Center Dr., Suite 160  
Morrow, GA 30260  
Duty Phone: 770-961-9648  
Duty Cell: 888-253-7922  
Home: 678-489-4842  
Personal Cell: 804-892-0190

Military: [james.e.schaefer@us.army.mil](mailto:james.e.schaefer@us.army.mil)  
Home: [schaeferfamily4@yahoo.com](mailto:schaeferfamily4@yahoo.com)  
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195 Ferncliff  
Fayetteville, GA 30215

**Captain Jeff Wirick (Mei)**

Email:  
Office - Military: [jeffrey.d.wirick@us.army.mil](mailto:jeffrey.d.wirick@us.army.mil)  
Germany. Returning to the US to serve at Fort  
Leonard Wood, MO. in December  
Cell phone: 01149152035611408

**ARMY RESERVE**

**1/Lt Jeff Mason**

Activated and presently deployed to Iraq  
157<sup>th</sup> CSSB  
APO AE 09331  
[jeffrey.j.mason@us.army.mil](mailto:jeffrey.j.mason@us.army.mil)  
Cell: 574-453-7694  
Home: 614-885-2392  
6773 Bowerman Court  
Worthington, Ohio 4385-2443

**NAVY**

**Lieutenant Louis Urban (Chong)**

Base Chapel  
Chin He, Korea  
PSC 479 Box 127  
FPO AP 96269  
Email:  
\*Office: [louis.urban@fe.navy.mil](mailto:louis.urban@fe.navy.mil)  
Home : [pulou@juno.com](mailto:pulou@juno.com)

**AIR FORCE**

(Vacant)

**AIR FORCE RESERVE**

(Vacant)

**VETERANS AFFAIRS CHAPLAINS**

**Chaplain Charles Card** *\*(courtesy listing)*

Department of Veterans Affairs  
Pacific Island Health Care System  
Spark M. Matsunaga Medical Center  
459 Patterson Road  
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(Office) 808-433-0270  
FAX: 808-433-0259  
(Home) 808-671-2978  
94-680 Lumiauu St., APT H4

Wailpahu, Hawaii 96797

Email:

Office: [charles.card@va.gov](mailto:charles.card@va.gov)

Home: [cardc001@hawaii.rr.com](mailto:cardc001@hawaii.rr.com)

*\*(Charlie is not assigned to the VA but is doing  
contract ministry with them.)*

**Chaplain Mike Jones**

VA Medical Center, Long Beach  
Long Beach HCS (03/125)  
5901 E. 7<sup>th</sup> St.  
Long Beach, CA 90822  
Office: 562-826-5418  
Cell: 714-423-1372  
Email: [Michael.jones6@VA.Gov](mailto:Michael.jones6@VA.Gov)

**CIVIL AIR PATROL**

Lieutenant Colonel Bill Cochran  
Captain Shawn Kaeser

**CHAPLAIN CANDIDATES**

**Army**

1/Lt Scott Shaffer —Liberty Seminary-Army  
2/Lt Jim Murray – Aiken SC  
Columbia Seminary-US Army  
Charles Ross (US Army Chaplain Candidate  
accessioning in process)  
Mike Landers – US Army -- in seminary

**Potentials**

Dr. Richard Hurst (action pending)  
US Army, Jacksonville, FL  
He has been endorsed for active duty.  
Captain Ryan True, Air Force  
In Seminary, Colorado Springs  
Justin Hayes, Navy  
Working with WLGBC toward  
ordination  
Chris Gongon,, North Carolina  
New contact  
John Greer, Long Beach Grace Brethren Church,  
Working toward ordination and duty with  
Army Reserves.  
Charles Pridgen, Warsaw GBC, Indiana-- (action  
pending)

**\*There are a total of 22 names on this roster. This  
is the highest chaplain count in the history of the  
FGBC.**

