

To: FGBC Fellowship Council
From: Ken Seyfert
Date: January 12, 2010
Subject: FGBC Retirement Investment Plan

Greetings, Everyone!

In addition to my duties as Executive Director of Operations for Grace Brethren Investment Foundation, Inc., I have for the past 12 years served as chairman and overseer of the FGBC Retirement Investment Plan. I am assisted in this work by a committee consisting of Mr. Tom Avey, Mr. Bill Burby, Dr. Jim Custer, and Mr. Jim Johnson. Daily administrative support is provided by Mrs. Linda Leonard, coordinator of administration.

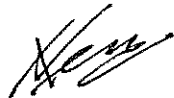
The FGBC established the Retirement Committee to administer both the 401(a)-employer contributed and the 403(b)-employee contributed plans. The committee acts on behalf of the FGBC, as administrator for each plan and reports officially on an annual basis to FGBC at annual national conference meetings. Written minutes of the meetings of the Retirement Committee are maintained in the Winona Lake office. Investment option alternatives are offered through American United Life Insurance Co. (One America Cos.) in Indianapolis. The most recent report of the Retirement Planning Committee is attached.

As part of its mission, GBIF provides annual "goodwill contributions" to FGBC-related ministries to help fund their purposes. The expenses related to the operations of the Retirement Investment Plan as a FGBC ministry to pastors have been funded through such contributions. GBIF stands ready to help as needed with any future contributions.

It is a privilege to be part of a vital ministry that is directed to assisting FGBC pastors and their families with planning for their financial future. I am grateful to the committee and to Linda Leonard with their helpful support of the plans.

I will look forward to seeing you soon for meetings in Simi Valley, CA and would be happy to entertain any questions at that time.

Respectfully in Him,

A handwritten signature in black ink, appearing to read 'Ken Seyfert', with a stylized flourish at the end.

Ken Seyfert
Chairman, FGBC Retirement Investment Plan

FELLOWSHIP OF GRACE BRETHREN CHURCHES
RETIREMENT INVESTMENT PLAN
PO BOX 587
WINONA LAKE, IN 46590
574-267-5161

Retirement Planning Committee

As of **December 31, 2009**, the total combined asset value of the Fellowship Retirement Investment Plan stands at **\$ 7,549,749.75**. We now have **353** active participants in the plan.

Thirty investment options are available to plan participants. Quarterly, individual reports are sent on a timely basis.

Account information is available on-line via a secure website at www.oneamerica.com. Other enhancements have been made to the new bookkeeping system which is very user friendly. We have met with One America representatives to review our plan and discuss ways to improve our cooperative services.

We send **10** checks monthly to elderly retirees under the "Promise of Honor" program. The monthly need is **\$ 1,133.32**. Total current funds on hand as of **December 31, 2009** are **\$28,688.10**.

Respectfully submitted:

Mr. Kenneth A. Seyfert, Chairman
kseyfert@gbif.com

Committee Members:

Mr. Tom Avey
Mr. William Burby
Dr. James L. Custer
Mr. James W. Johnson

Coordinator of Administration:

Mrs. Linda Leonard