



## 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, 2011

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 Josh Balmer, Robert MacMillan, Howard Mayes, and Jerry Michael. Newly elected to the board is Phil Sparling, filling the slot of Jerry Young. Ted Adomanis serves as the Chairman of the Board. Ken Seyfert is Vice-President, Treasurer, and Executive Director of Operations. Brenda Byers is Secretary of the Corporation, Chief Financial Officer, 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 primary 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 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 2.50%. As of December 31, 2010, our investor accounts total \$80,628,784, or an increase of 5.39% from the January 1, 2010 total of \$76,506,849. Approximately 60 Grace Brethren churches 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 continuing economic downturn of the financial markets has not affected our asset base. All of our loans outstanding are current and all of our reserve investments are placed in safe, short-term securities. We have long held to a very conservative investment portfolio, avoiding investments in equities and other price-sensitive securities that can be affected adversely by shifts in the financial markets.

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 are periodically examined by ECFA’s field auditors, and we were pleased with a recent 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. Further, we remain in good standing with state securities regulators to whom we are accountable with annual reports and registration renewals.

It has been our practice to make goodwill contributions to Grace Brethren ministries for the continued growth and viability of the Fellowship. We also make generous annual contributions toward the expenses of the office of the Fellowship Coordinator, including additional appropriations this past year to help underwrite the increased expenditures of the office of Moderator. 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 plan's administration expenses.

We support via goodwill contributions the financial needs of our Fellowship as categorized by the Commitment to Common Ministry: Church Planting, Leadership Development, and Integrated Ministry. Our contributions to these worthy initiatives totaled \$555,000 in 2010 from 2009 earnings, not including subsidized support of the Eagle Commission and subsidized administrative support re seconded personnel and contributions to the FGBC Retirement Investment Plan.

At our board meetings in Albuquerque, the directors adopted the below Statement of Vision that expresses our ministry's commitment to the Fellowship of Grace Brethren Churches.

Ken Seyfert and I are planning to join you for your meetings at Simi Valley in January. 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.

# **GRACE BRETHREN INVESTMENT FOUNDATION, INC.**

## **STATEMENT OF VISION – 2010-2015**

**Adopted by Board of Directors, September, 2010**

- 1) Be the lender of choice among our Grace Brethren churches and affiliated organizations, by offering a Christ-honoring purpose, competitive rates, and affordable terms.
- 2) Be a ministry organization where Grace Brethren people can invest securely and provide capital financing for member churches and affiliated organizations.
- 3) Be a contributor to church planting and to other worthy ministries of the FGBC.
- 4) Be an organization committed to integrity and the highest of ethical standards and practices, including the guardianship and management of funds entrusted to our care.
- 5) Be an organization that participates in the advancement of cooperative initiatives associated with the FGBC and our community of affiliated organizations.
- 6) Be an organization that follows the purposes, expectations, and guidelines prescribed by regulatory agencies to which we are accountable as a church extension fund.
- 7) Be an employer of qualified and impassioned personnel who carry out our mission and purpose with efficiency and impact.
- 8) Be dedicated to the teachings of Christ as demonstrated in our workplace and lifestyles, serving as an exemplary model of organizational and individual behavior.
- 9) Be committed to creating a learning environment for our staff and board, providing for opportunities to stay current on matters supportive of our mission and purpose.
- 10) Be understanding of our distinctive role in a greater cause, that finances are but a means to an end, knowing that organizational prosperity should be clothed with humility, with a sense of caring and grace, shunning at all times arrogance, pride, and power.

**CHAPLAIN ROSTER**  
**NATIONAL FELLOWSHIP OF GRACE BRETHREN CHURCHES**  
**Active Duty, Reserve, Veterans Affairs**  
**November 22, 2010**

**Submitted by:**

**Dr. John W. Schumacher(Martha)**  
**CH (COL) USA, Ret.**  
**Chaplain Endorsing Agent, NFGBC**  
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Glendale, AZ 85310  
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[chaplainschumacher@cox.net](mailto:chaplainschumacher@cox.net)

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

**ARMY (10)**

**\*Captain John Arnoldbik (Jensen)**  
HSB 1/37 FA BN  
Fort Lewis, WA, 98433  
Email: [john.h.arnoldbik@us.army.mil](mailto:john.h.arnoldbik@us.army.mil)  
Home address:  
1510 College St. Apt. D4  
Lacey, WA 98503  
Email: [jharnoldbik@yahoo.com](mailto:jharnoldbik@yahoo.com)  
Birthdays:  
John: 21 Dec  
PH:  
John: 480-313-4343

\*John has returned from Iraq and is serving again at Fort Lewis, WA., Will be reassigned to Fort Huachuca, AZ, in January 2011

**Captain Bill Graham (Robyn)**  
RSS  
11<sup>th</sup> Armored Cavalry Regt.  
Fort Irwin, CA 92310  
Phones:  
Duty Cell: 760-287-8002  
Robin's Cell: 616-560-5702  
Email:  
Duty: [billy.graham@us.army.mil](mailto:billy.graham@us.army.mil)  
Home: [chapgrahamfam@yahoo.com](mailto:chapgrahamfam@yahoo.com)  
8120B Salerno Dr.  
Fort Irwin 92310  
Phone:  
Home: 616-855-2871  
Cell: 803-391-0237

Birthdays

Bill: 24 July

Robyn: 08 August

**\*Captain Richard Hurst (Star)**

TF SixShooters

6-6 (Aviation), Task Force Six Shooters

FOB Fenty

Jalalabad, Afghanistan APO AE 09310

Military Email: [rchard.r.hurst@us.army.mil](mailto:rchard.r.hurst@us.army.mil)

[Richard.r.hurst@afghan.swa.army.mil](mailto:Richard.r.hurst@afghan.swa.army.mil)

Military Ph: 1-315-774-1303

Military cell: 1-315-836-6492

Home Address:

99406-B Timberline Drive

Fort Drum, NY 13602

Email: [richardhurst777@yahoo.com](mailto:richardhurst777@yahoo.com)

Phone: 904-303-4970

Star cell: 904-303-4097

Birthdays:

Richard: 24 Dec

Star: 23 August

**Captain John Jacobsen (Marlene)**

HHC 327 AHB

IACB

APO AE 09378

Home: 254-226

[john.g.jacobsen@us.army.mil](mailto:john.g.jacobsen@us.army.mil)

H: 254-213-0640

6623 Todd St.

Fort Hood, TX 76544: 765-981-2552

Birthdays:

John: 3 March

Marlene: 12 June

Has redeployed to Fort Hood

**\* Captain David Mvondo (Whitney)**

Duty: [david.mvondo@us.army.mil](mailto:david.mvondo@us.army.mil)

H: [mrmvondo@hotmail.com](mailto:mrmvondo@hotmail.com)

H: 706-617-6095 Whitney (work) 917-575-0646

109 Austin Loop

Fort Benning, GA 31905

Birthdays:

David: 30 May

Whitney: 21 June

SKYPE: mrmvondo.iraq

Ranger School now scheduled for January

**\*Lieutenant Colonel Mark Penfold (Robin)**

Garrison Chaplain's Office  
Regimental Memorial Chapel  
Deputy Garrison Chaplain  
Bldg. 923, Lee Blvd  
Ft. Eustis, VA

**Military Email:** [mark.penfold@us.army.mil](mailto:mark.penfold@us.army.mil)

Home: [armychapfam@hotmail.com](mailto:armychapfam@hotmail.com)

O: 757-878-1316/1317

H: 757-258-2622

2800 Mockingbird Drive

Williamsburg, VA 23185-8026

Birthdays:

Mark: 25 Apr

Robin: 3 Oct

\*Mark is being reassigned to the US Army Chaplain Center and School at Fort Jackson , South Carolina  
New Address as of January:

***1405 Confederate Avenue***

***Columbia, SE 29201-1913***

**Captain Charles Pridgen (Ada)**

**Military Email:**

[chuck.pridgen@us.army.mil](mailto:chuck.pridgen@us.army.mil)

Personal: [pridgencksr@otmail.com](mailto:pridgencksr@otmail.com)

Office: (Cell) 915-726-1239

Cell: 574-265-4899

Office of the Chaplain

3 Bde., 1<sup>st</sup> Armored Div.

Fort Bliss, TX 79916-0050

7104 Oval Rock Dr.

El Paso, TX 79912

Birthdays:

Charles: 1 July

Ada: 2 May

**Major James Schaefer (Elizabeth)**

Office of the Staff Chaplain

1<sup>st</sup> Theater Sustainment Command, Main

Fort Bragg, NC 28310

Duty : 910-396-7303

Personal Cell: 804-892-0190

**Military:** [james.e.schaefer@conus.army.mil](mailto:james.e.schaefer@conus.army.mil)

Home: [schaeferfamily4@yahoo.com](mailto:schaeferfamily4@yahoo.com)

H: 910-221-0870

338 Sandwedge Dr.

Fayetteville, NC 28311

Birthdays:

James: 29 July

Elizabeth: 29 Dec.

**Captain Pete Stone (Monica)**

HC 4-227 Bn, 1<sup>st</sup> Air Cavalry Brigade.

1<sup>st</sup> Cavalry Division

Fort Hood, TX 76544

**Duty:** [pete.stone@us.army.mil](mailto:pete.stone@us.army.mil)

Personal: [peterpaulstone@gmail.com](mailto:peterpaulstone@gmail.com)

Monica's email: [monibravo@gmail.com](mailto:monibravo@gmail.com)

1245 Village Green Drive

Miami, FL 33175

Email: [monibravo@gmail.com](mailto:monibravo@gmail.com)

Cell: 781-487-5715

Birthdays:

Pete: 12 June

Monica: 10 Aug

**SKYPE:** Peterpaulstone

Is now reassigned to Fort Campbell, KY. Home address as of August 29:

951 Ted A. Crozier Sr. Blvd

Apt. 1815

Clarksville, TN 37043

**Captain Jeff Wirick (Mie)**

**Email:**

H: [wirick1125@aol.com](mailto:wirick1125@aol.com)

O - Military: [jeffrey.d.wirick@us.army.mil](mailto:jeffrey.d.wirick@us.army.mil)

1/48 Infantry Battalion (Tng)

Fort Leonard Wood, MO 65473

H: 576-433-5874

4 Sibert Lane

Leonard Wood, MO 65473

Personal email: [Wirick1125@gmail.com](mailto:Wirick1125@gmail.com)

H: 576-452-2115

O: 573-596-2713

Cell phone: 576-433-5874

Birthdays:

Jeff: 5 June

Mei: 27 Aug

**NAVY (2)**

**Lieutenant Louis Urban (Chong)**

Chaplain, II MEF Headquarters Group

Camp Lejuene, NC 28542

Email:

Office: [louis.urban@usmc.mil](mailto:louis.urban@usmc.mil)

Home : [pulou@juno.com](mailto:pulou@juno.com)

Chong: [chonghwa66@gmail.com](mailto:chonghwa66@gmail.com)

Phones:

Office: 910-451-2375

Cell: 9104788633

302 Westmont Rd.



Jacksonville NC 28540

Birthdays:

Lou: 23 Feb

Chong: 25 Jan

**LTJG Justin Hayes (Becca)**

Office of the Chaplain

MCB Camp Pendleton/MCI West

Headquarters and Headquarters Squadron

Box 555024

Camp Pendleton, CA 92055-55024

Office: 760-763-8987

Cell: 417-893-1143

Military Email: [Justin.m.hayes@usmc.mil](mailto:Justin.m.hayes@usmc.mil)

Email: [hayesjm.hayes@gmail.com](mailto:hayesjm.hayes@gmail.com)

Home:

714 Wharton St.

Oceanside, CA 92058

PH: 760-237-6698

Birthdays:

Justin November 20

Becca February 2

**ARMY RESERVE (2)**

**1/Lt Jeff Mason**

Ohio National Guard

1-134<sup>th</sup> Field Artillery Regiment

Email:

[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 43085-2443

Birthday:

Jeff: 11 Nov

Deployint to Afghanistan Spring 2011 with 37<sup>th</sup> IBCT as chaplain for the 1-134<sup>th</sup> FA..

**1/Lt James Murray (Ashley)**

81<sup>st</sup> RSC Unit

Fort Jackson, SC

Youth Pastor, Aiken, SC, GBC

52 Vanderbilt Drive

Aiken, SC 29803

Cell: 803-761-2794

H: 803-642-3360

Email:

Duty: [Jim.Drummond.murray@us.army.mil](mailto:Jim.Drummond.murray@us.army.mil)

Home: [jim.ashley04@gmail.com](mailto:jim.ashley04@gmail.com)

Military Email:

Birthdays:

Jim: September 25

Ashley: Dec. 27

### **ARMY NATIONAL GUARD (1)**

**1/Lt Scott Shaffer (Jennifer)**

38<sup>th</sup> Support Troops Bn.

Indianapolis, IN

Home address:

102 11<sup>th</sup> St.

Winona Lake, IN 46590

Ph: 574-268-1132

Cell: 574-333-8241

Personal Email: [eliot09081@yahoo.com](mailto:eliot09081@yahoo.com)

**Military Email:** [scott.shaffer1@us.army.mil](mailto:scott.shaffer1@us.army.mil)

Birthdays:

Scott: 8 Dec.

Jennifer: 5 Jan

### **Other Birthdays:**

Landers: Mar 11 '72

### **CHAPLAIN CANDIDATES (3)**

#### **ARMY RESERVE**

**2/Lt Mike Landers** – US Army -- in seminary

At Liberty Seminary

With Dr. Chuck Smith at the Ocala GBC in

Ocala, FL

#### **POTENTIALS (4)**

Captain Ryan True, Air Force

In Seminary, Colorado Springs

#### **AIR FORCE**

Vacant

#### **AIR FORCE RESERVE**

**2/Lt JP Prado**

4242 E. Windrose Dr.

Phoenix, AZ 85032

### **VETERANS AFFAIRS CHAPLAINS (3)**

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

Department of Veterans Affairs

Pacific Island Health Care System  
Spark M. Matsunaga Medical Center  
459 Patterson Road  
Honolulu, Hawaii 96819-1522  
(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.)*

**LCDR Jack Galle, CHC, USN Ret. (Judy)**

**DMin**

Palliative Care/Hospice Chaplain  
VANTHCS  
4500 Lancaster Rd.  
Dallas, TX 75216  
(214) 857-1070  
FAX (214) 857-1079  
Home:  
6972 Sea Harbor Drive  
Grand Prairie, TX 75054  
Ph: 682-422-3508  
Email: [jagalle@mac.com](mailto:jagalle@mac.com)

**Chaplain Mike Jones**

VA Desert Health Care System  
Long Beach HCS (125)  
5901 E. 7<sup>th</sup> St.  
Long Beach, CA 90822  
Office: 562-826-5418  
Cell: 714-618-8360  
Email: [Michael.jones6@VA.Gov](mailto:Michael.jones6@VA.Gov)

**CIVIL AIR PATROL (2)**

LTC Bill Cochran  
Captain Shawn Keyser

**COURTESY LISING:**

Dr. Larry Chamberlain

**Assistant Endorsing Agent, FGBC**

Executive Director, Grace Brethren Investment Foundation  
Box 587, Suite 1  
Winona Lake, IN 46590  
O: 574-267-5161 x 11  
H: 765-981-2552  
[lchamberlain@gbif.com](mailto:lchamberlain@gbif.com)

6151 E. 100 S.  
LaFontaine, IN 46940

**There are a total of 21 names on this list that are FGBC Chaplains:**

**Active Duty, Reserve and National Guard**

**(15), Chaplain Candidates (3), Civil Air Patrol (2), Veterans Administration (3),. Twelve of these  
men are on active duty.**