

**Board of General Ministries  
BGM Director Serving on the Ministers and Missionaries Benefit Board  
Report – June 2016**

Once again, it is my privilege to report to you about my representation to the Ministers and Missionaries Benefit Board financial service and ministry on your behalf. We meet twice a year - in May and October. The May meeting was held at 475 Riverside Drive in New York City, as are all our meetings.

I serve on the Governance and Benefit Committees. In Governance, a revised board review questionnaire was critiqued by the whole committee. It will go out to the entire board this summer to be completed. Also, several possible prospective board members' profiles were presented for the committee to examine. It is the duty of the Governance Committee to vet and welcome new board members.

The Benefits Committee is always concerned about our actuarial tables, the stock market and other factors that drive the payout value to annuitants. We were slightly below convergence in May.

The entire board was apprised of the new computer system that will soon be implemented at MMBB. Also, a new gift acceptance policy was passed by the board.

Once again, it was reported to us that a lawsuit has been filed against the IRS concerning the legality of the clergy housing allowance. We will have to wait to see how this works its way through the legal system. Of course, MMBB will continue to monitor this situation.

Any questions can be e-mailed to me or addressed personally at the June BGM meeting

William Frederickson