



ANNUAL REPORT **2014/15**

EVANGELICAL  
COVENANT  
CHURCH





# CONTENTS

<b>5</b>	From the President
<b>6</b>	About the ECC
<b>8</b>	Make & Deepen Disciples
<b>10</b>	Start & Strengthen Churches
<b>12</b>	Love Mercy & Do Justice
<b>14</b>	Develop Leaders
<b>16</b>	Serve Globally
<b>21</b>	Affiliated Ministries
<b>27</b>	Finances & Benefits
<b>31</b>	Mission & Executive Team

The information contained in this document is Copyright © 2015 The Evangelical Covenant Church, 8303 West Higgins Road, Chicago, Illinois 60631. All rights reserved. To order additional copies of the 2015 Annual Report, please visit [CovBooks.com](http://CovBooks.com). The information contained in this report is available online and for download at [CovChurch.org/annual-report-2015](http://CovChurch.org/annual-report-2015). For more information on the Evangelical Covenant Church and our churches, ministries, and resources, visit [CovChurch.org](http://CovChurch.org).

**THIS REPORT** IS ABOUT THE REMARKABLE PARTNERSHIP WE SHARE IN CHRIST AS MEMBERS OF THE EVANGELICAL COVENANT CHURCH.



## FROM THE **PRESIDENT**

**S**ince our founding in 1885, our strength, substance, and momentum have come from the reality that we engage in God's mission together—a partnership between the local church, our regional conferences in the United States and Canada, and a diverse Covenant community that extends around the globe.

By definition, an annual report is designed to provide an update on how effective an organization has been in accomplishing its stated mission. But this booklet you are holding is more than a clinical record of the past year. It's a vibrant narrative of how God is acting in and through his people who comprise the Covenant Church.

On the pages that follow, we hope to give you a glimpse of the profound difference you are making as we grow into and live out our five mission priorities to Make and Deepen Disciples, Start and Strengthen Churches, Love Mercy and Do Justice, Develop Leaders, and Serve Globally. Because of God's faithfulness, we continue to see significant advancement in each of these mission areas.

Data, numbers, and statistics are important for measuring our progress, but the quantitative information that you'll find in this report only tells part of the story of what God is doing

through this church. All around the world, the lost are being found, communities are being transformed, and people of all ages and backgrounds are going to deeper levels of faith and discipleship.

The more than 850 congregations that comprise the Evangelical Covenant Church are relatively few in number; however, through God's Spirit, their influence and impact are exponential. The ECC is touching millions of real lives in real places with the hope of Jesus. This is the power of our shared mission in Christ.

It is with humility and joy that I serve as your president. On behalf of the ECC executive board and the leaders at Covenant Offices, I thank you for your continued partnership in the advancement of the gospel throughout our towns, cities, conferences, and to all corners of the earth.

**Gary Walter**  
President

Follow Gary on Twitter, @eccprez



# THE GOSPEL IS BEARING FRUIT AND GROWING THROUGHOUT THE WHOLE WORLD.

COLOSSIANS 1:6, NIV

**T**ogether we are seeing God work through faithful Covenanters, churches, institutions, and partners to engage more lives with the hope of Christ in more ways, in more places, and with greater diversity than at any point in our 130-year history.

More than 300,000 people regularly attend a Covenant congregation in the United States or Canada. And last year, more than 12,000 first-time commitments to Christ were reported by Covenant churches.

Lives are being changed, communities transformed. The gospel is being experienced and lived out throughout the world. And it all stems from holding to a core conviction that we are indeed a covenant, a partnership, living with God and for God.

[CovChurch.org](http://CovChurch.org)

# EVANGELICAL COVENANT CHURCH



## OUR **MDD** MISSION

WE EXIST TO PARTNER WITH CONFERENCES IN RESOURCING LOCAL CHURCHES TO PROVIDE INTENTIONAL PATHWAYS FOR PERSONS OF ALL AGES TO FOLLOW JESUS, GROW TOWARD CHRIST-LIKENESS, AND JOIN IN GOD'S MISSION.

**W**e are committed to reaching people with the good news of new life in Christ, and then helping them grow deeper in their faith journeys through all seasons of life.

New resources completed by Make and Deepen Disciples (MDD) this past year included the English translation of the Spanish-language children's curriculum, *El Pacto con Dios* (Adventures with God), the Week of Prayer, Growing Spiritual Practices, and Grow Kids leaflets, and the six-week SHIFT curriculum.

Examples of creative discipleship abound all around the Covenant. In 2014, the Great Lakes Conference launched the LEGO Project as a way to teach children about building community. Some 250 pounds of the toy were collected through donations, and the conference now loans them out to Covenant churches. The LEGOs are packaged in dozens of boxes in a set that includes a large base on which to build a LEGO city. As children work on the project, they learn that God has created each of them to have a role in the community.

The men's ministry at Promised Land Covenant Church in Bronx, New York, offers another glimpse of MDD in action. Pastor Michael Carrion recalls one man whose journey was dramatically altered by the church's discipleship program. "Hector was engaged in gangs his entire life," says Pastor Carrion, "but then he walked into our men's ministry and has never walked out. He has experienced a sense of belonging in Christ he can't walk away from."

From evangelism and camp ministries to Christian formation and stewardship to women ministries and worship arts, MDD comes alongside the local church to help it encourage and support its members.

[CovChurch.org/make-and-deepen-disciples](http://CovChurch.org/make-and-deepen-disciples)

# MAKE & DEEPEN **DISCIPLES**

# KEY NUMBERS

**12,000**

FIRST-TIME COMMITMENTS REPORTED  
BY COVENANT CHURCHES

**2,500**

PARTICIPANTS AT CONFERENCE  
FALL RETREATS FOR WOMEN

**22,000**

CHILDREN AND YOUTH HAD LIFE-  
CHANGING EXPERIENCES AT  
THE **21** COVENANT CAMPS AND  
CONFERENCE CENTERS



**5,000**

**HIGH-SCHOOL  
STUDENTS**

In July, nearly 5,000 high schoolers will gather in Knoxville, Tennessee, to experience God and deepen their faith at the ECC's triennial youth conference, CHIC.

## EVELYN JOHNSON



As the interim executive minister, it has been my privilege to help the MDD team form an identity as partners with conferences to resource churches in creating intentional pathways in discipleship for persons of all ages. We are called to help people follow God and be transformed by the Spirit in a lifelong journey to become more like Jesus and be his hands and feet in the world."

Interim Executive Minister  
Make and Deepen Disciples  
[evelyn.johnson@covchurch.org](mailto:evelyn.johnson@covchurch.org)

## OUR **SSC** MISSION

WE BELIEVE THE LOCAL CHURCH IS GOD'S BASIC STRATEGY TO CARRY OUT MISSION IN THE WORLD. THROUGH PLANTING NEW CHURCHES AND PROVIDING RESOURCES TO STRENGTHEN EXISTING CONGREGATIONS, WE SEEK TO REACH MORE PEOPLE WITH THE HOPE OF CHRIST.

**T**he ECC is comprised of more than 850 congregations in the United States and Canada, serving within 11 geographic conferences. Half of our church plants and 28 percent of our established congregations are among populations of color or intentionally multiethnic. In partnership with our conferences, our Start and Strengthen Churches (SSC) mission priority plants one new congregation every two to three weeks. At this time, 67 new churches are in various stages of development within their first three years.

Congregational vitality is also a central priority of the Covenant, and more than half of the ECC's congregations have taken advantage of these resources as they seek to serve faithfully in their communities. This past year, more than 22 new congregations engaged in the vitality pathway. The resources are now being shared with other denominations in nine countries outside of the United States.

A compelling example of SSC in action is found in sixteen-year-old Highrock Covenant Church in Arlington, Massachusetts, which has a main campus with more than one thousand attendees and recently planted its fifth church. Each new plant is expected to help start other congregations, and provides financial support for these efforts. The dream is to continue planting more churches in the future.

Another model is ninety-three-year-old Bethlehem Covenant Church in Minneapolis, a congregation enjoying new life on the vitality pathway. Since 2009, Bethlehem has had a fifty-three percent increase in attendance, and an influx of young families and children. Significant growth moments include embracing children in worship, maintaining unity while being open to different worship styles, and reaching out to Bhutanese refugees in their community.

[CovChurch.org/start-and-strengthen-churches](http://CovChurch.org/start-and-strengthen-churches)



START &  
STRENGTHEN  
**CHURCHES**

# KEY NUMBERS

19

NEW CHURCHES WERE  
PLANTED LAST YEAR

2,934

ATTENDEES AT  
CHURCHES THAT JOINED THE  
COVENANT IN 2014

28

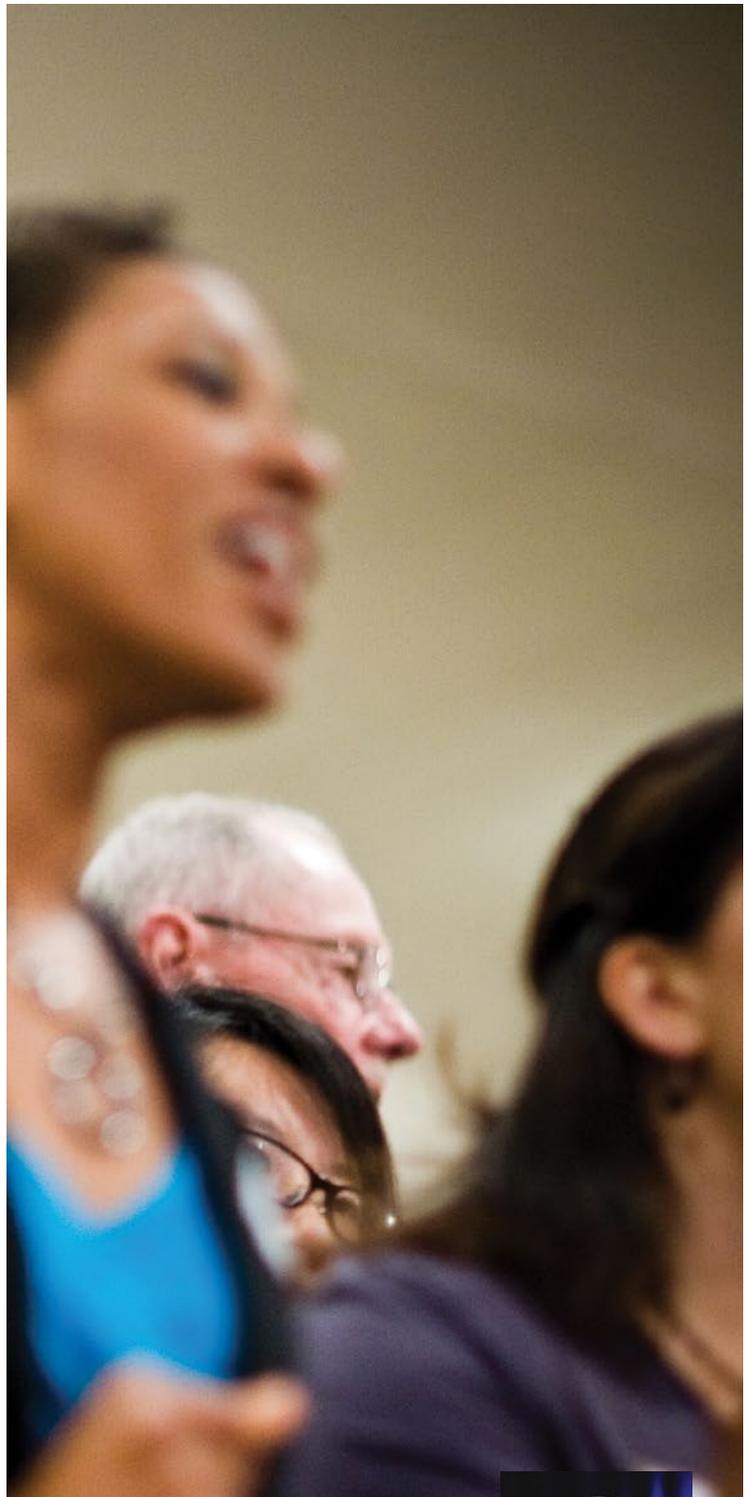
NEW CHURCHES PLANNING  
TO LAUNCH IN 2015



22

**CHURCHES  
PARTICIPATED IN  
NAVIGATE**

Vitality is not a program, it is a pathway; a transformative process that occurs over time. To date, more than 450 Covenant churches have entered the pathway.



**RICHARD  
LUCCO**

**W**e are excited and energized by the opportunity to further God's mission in the world and advance the kingdom through our call to plant and nurture Covenant congregations."

Interim Executive Minister  
Start and Strengthen Churches  
[dick.lucco@covchurch.org](mailto:dick.lucco@covchurch.org)

## OUR **LMDJ** MISSION

WE JOIN GOD IN MAKING THINGS RIGHT IN THE WORLD. FROM A BIBLICALLY ROOTED FRAMEWORK, THE ECC PROVIDES TANGIBLE WAYS OF EXTENDING THE LOVE OF JESUS IN DEED AS WELL AS WORD, ADVOCATING FOR THE MARGINALIZED, THE POWERLESS, AND THE OPPRESSED, AND CALLING OUT INJUSTICES IN OUR SOCIETY.

**L**ove Mercy and Do Justice (LMDJ) exists to pursue and inspire the transformation of the personal, spiritual, social, and structural dimensions of life.

Through our network of fifteen retirement communities, eleven enabling residences for adults with disabilities, and a hospital, more than \$50 million of free care was provided to those in need last year.

Thirteen grants totaling more than \$100,000 were issued last year by LMDJ. Their beneficiaries—including ministries in Appalachia, Detroit, and one serving Haitian immigrants in Florida—provide a dynamic glimpse of the diverse ministries across the Covenant that are engaged in compassion, mercy, and justice efforts.

Cross-cultural seminars and experiences like Sankofa and Invitation to Racial Righteousness (I2RR) help congregations take steps in becoming more reflective of the kingdom of God. Advocates for Victims of Abuse (AVA) provides tangible ways for congregations to care for victims of domestic abuse. The Break the Chains initiative addresses human trafficking. Resolutions on matters of public discipleship, such as immigration and criminal justice, are presented to the annual meeting and churches for engagement. This year's emphasis is clean water.

[CovChurch.org/love-mercy-do-justice](http://CovChurch.org/love-mercy-do-justice)

LOVE MERCY  
& DO JUSTICE

# KEY NUMBERS

**\$100,000**

IN MINISTRY INITIATIVE GRANTS  
PRESENTED TO COMPASSION AND  
JUSTICE MINISTRIES ACROSS THE  
COVENANT IN 2014

**500**

PEOPLE PARTICIPATED IN  
CROSS-CULTURAL AWARENESS-  
BUILDING EXPERIENCES

**250**

PARTICIPANTS IN  
"BLACK LIVES MATTER"  
EVENT AT MIDWINTER



**\$50,000,000**

**IN FREE CARE  
PROVIDED**

Through partnerships with affiliated organizations, like Covenant Ministries of Benevolence, we are committed to extending the helping hand of Jesus to the sick, poor, aging, under served, or at risk.



## DEBBIE BLUE



It has been a great honor and privilege to serve this church as it has courageously made a focus on compassion, mercy, and justice a ministry priority. The church is called to embody a deeper vocation of hope in the broken places of society, and I look forward to seeing how the Covenant will continue to help people connect to God and one another in more redemptive ways."

Executive Minister  
Love Mercy and Do Justice  
[debbie.blue@covchurch.org](mailto:debbie.blue@covchurch.org)

## OUR DL MISSION

WE ARE COMMITTED TO DEVELOPING AND STRENGTHENING LEADERS, BOTH CLERGY AND LAY, THROUGH MULTIPLE AVENUES. WE SERVE OUR CLERGY BY INVESTING IN THEIR ONGOING PERSONAL AND PROFESSIONAL GROWTH. WE ALSO ENGAGE IN DEVELOPMENT OF LAY LEADERS THROUGH FOCUSED LEADERSHIP TRAINING.

**O**rdered Ministry (OM), which is an integral part of the Develop Leaders mission priority, supports and cares for all those holding Covenant credentials. This includes those who are licensed, commissioned, consecrated, and ordained.

The number of active clergy credentialed through the ECC now stands at more than 1,800. These women and men serve as pastors, missionaries, chaplains, camp directors, university and seminary faculty, and ministry leaders in various parachurch settings. Roughly 70 new people receive first-time Covenant credentials each year, and 57 are scheduled to receive permanent credentials at the ordination service during this Annual Meeting. Nearly 400 of our 1,800 clergy are women. Search committee support was provided to approximately 80 churches in the call processes.

This past year, OM consulted with approximately 100 pastors, providing access to vocational discernment assessments for an additional 60 pastors. More than 50 pastors received Midwinter scholarships. By offering a Sustaining Pastoral Excellence experience entitled Living Forward, Develop Leaders also has begun to address the needs of the 55 percent of the Covenant Ministerium who are over 55 years of age and who are discerning a final full-time call. And in the year ahead, we will collaborate with North Park Theological Seminary and Partners for Ministry to launch an interactive website for the connection and support of clergy spouses.

Lay leaders also are being served through a vast array of training experiences and resources. We are grateful for the award of a generous start-up grant that will allow us to better deliver resources to enhance the development of lay leaders.

[CovChurch.org/develop-leaders](http://CovChurch.org/develop-leaders)

# DEVELOP LEADERS

# KEY NUMBERS

**57**

CANDIDATES WILL RECEIVE  
PERMANENT CREDENTIALS AT  
THE 2015 ANNUAL MEETING

**70**

CANDIDATES WILL RECEIVE  
FIRST-TIME MINISTERIAL LICENSES

**500**

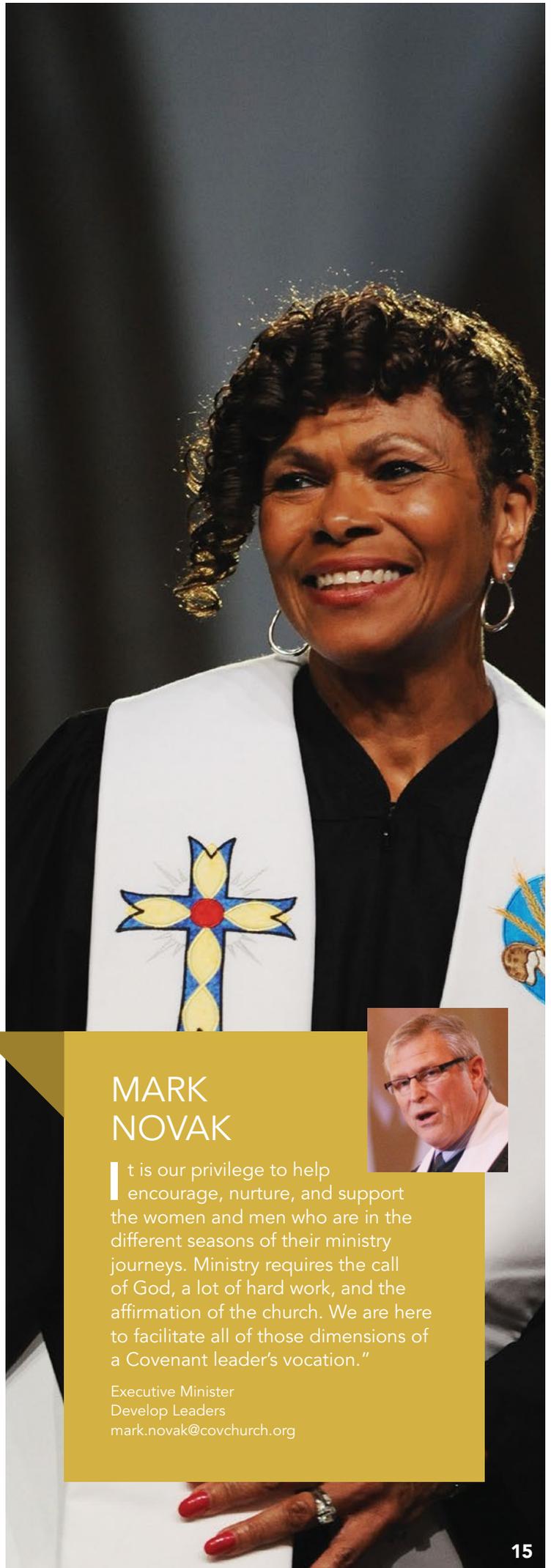
PASTORS AND LEADERS  
ENROLLED IN THE COVENANT  
ORIENTATION PROGRAM IN 2014



**1,800**

**CREDENTIALLED  
ACTIVE CLERGY**

The credentialing and endorsement process is crucial in creating a healthy context for ministry by making pastors accountable to the local church, to the denomination, and to the community of pastors in the Covenant Ministerium.



**MARK  
NOVAK**

It is our privilege to help encourage, nurture, and support the women and men who are in the different seasons of their ministry journeys. Ministry requires the call of God, a lot of hard work, and the affirmation of the church. We are here to facilitate all of those dimensions of a Covenant leader's vocation."

Executive Minister  
Develop Leaders  
mark.novak@covchurch.org



## OUR **SG** MISSION

WE ARE COMMITTED TO GOD'S MISSION AND OUR PARTICIPATION IN EXTENDING THE WHOLE GOSPEL TO THE WHOLE WORLD. THROUGH MINISTRIES OF MISSION, RELIEF, AND DEVELOPMENT, THE ECC ACTS GLOBALLY TO SEE MORE DISCIPLES AMONG MORE POPULATIONS IN A MORE CARING AND JUST WORLD.

**T**hrough the multifaceted efforts of Serve Globally, communities are being uplifted and lives are being transformed every day. Serve Globally takes the other four mission priorities and applies them in an international context. This past year we sent out more long-term missionaries than we've sent in any of the past 20 years. Between our missionary team, partnerships with other national churches, and Covenant World Relief projects, our international reach this past year was 38 countries.

Our missionary team consists of 125 people serving internationally. With additional partnerships with national churches, we will touch more than a million lives with the hope of Christ.

In 2014, missionaries and staff from Covenant World Mission (CWM) made 386 visits and connections with ECC camps and congregations. Eighteen missionaries were trained and commissioned at Gather 2014. Children and camps in the United States and Canada raised more than \$65,000 to provide Bibles to children in Colombia and help build a safe camp for Covenant Kids in Thailand. Through Friends of World Mission (FOWM) in 2014, CWM was able to provide more than \$192,000 to fund six mission projects requested by our missionaries and partner churches for evangelism, outreach, and development.

CONTINUED ON PAGE 18

# SERVE **GLOBALLY**

# KEY NUMBERS

**38**

COUNTRIES TOUCHED  
BY CWM, CWR, CKC,  
PCP, & MERGE

**50**

PAUL CARLSON PARTNERSHIP &  
FRIENDS OF WORLD MISSION EACH  
CELEBRATED 50 YEARS OF MISSION

**900**

PEOPLE FROM MORE THAN  
**50** CHURCHES SERVED ON  
**55** MISSION TEAMS THROUGH  
MERGE MINISTRIES

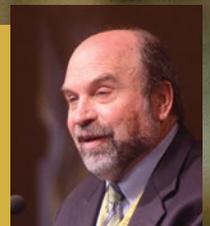


**9,000**

## SPONSORSHIPS BY COVENANTERS

More than 300 churches have partnered with Covenant Kids Congo Powered by World Vision as we work toward the goal of 10,000 sponsored children.

## CURT PETERSON



**T**he power of the gospel is transforming lives around the world. As missionaries go, they are making disciples who make disciples, and the good news is spreading to every nation, tribe, and language. What a privilege we have as a church to be part of God's mission in this world—serving globally in the fullness of the gospel that touches every aspect of life with hope, love, and salvation in the name of Christ."

Executive Minister  
Serve Globally  
[curt.peterson@covchurch.org](mailto:curt.peterson@covchurch.org)

As the relief-and-development arm of Serve Globally, Covenant World Relief (CWR) has been at work in more than 60 projects in more than 20 countries in areas such as clean-water access, education, human-trafficking prevention and response, microfinance, women's empowerment, agriculture, and food security. In addition, more than \$1 million of disaster relief and development grants were made through CWR to areas of desperate need around the globe. And this year, CWR is joining with CHIC to launch Project Blue, a year-long clean water emphasis related to the clean water resolution proposed by the Commission on Christian Action.

To date, more than 9,000 children have received sponsorships through Covenant Kids Congo Powered by World Vision (CKC), the ECC's groundbreaking partnership with World Vision to aid children and families in DR Congo. Through CKC efforts already, three schools have been built, two maternal health clinics opened, and thousands have been trained in valuable agricultural techniques and economic development principles. In addition, clean water projects benefiting tens of thousands of people are underway.

And medical missions to DR Congo continued to go deeper through the pioneering work of the Paul Carlson Partnership (PCP). In 2014, PCP successfully launched the Congo Clinic Initiative, seeking 108 partners for 108 clinics. In addition, the ministry restored a water-wheel that brings fresh water to Karawa Hospital in Mbudi and shifted an innovative farmers-to-market agricultural program to Congolese-held ownership. One success story from Paul Carlson Partnership's work in DR Congo offers an example of Serve Globally in action:

Ngbanga Suya is the proud owner of a small store. Before he began working with PCP, Ngbanga Suya had trouble transporting merchandise to his store. With a small loan, he bought a bike and hired someone to help him, which improved his productivity. He quickly paid off this loan, bought two more bikes, and hired two more people. He has since expanded his business to nearby markets and increased the size of his shop. Ngbanga Suya's courage and creativity have helped him, his family, and employees.

Looking ahead, PCP will install sustainable solar energy throughout the Covenant Church of Congo's medical facilities, as well as build bridges and improve roads to local hospitals.

[CovChurch.org/serve-globally](http://CovChurch.org/serve-globally)

**WE ARE ENGAGED** ON FIVE CONTINENTS,  
AND WILL TOUCH MORE THAN A MILLION LIVES  
WITH THE HOPE OF CHRIST.







## THE MISSION

TOGETHER, WE LIVE OUT OUR MISSION AND MINISTRY THROUGH OUR COMMITMENT TO COMPASSIONATE SERVICE, GENEROUS GIVING, WISE FINANCIAL STEWARDSHIP, AND HOLISTIC HIGHER EDUCATION.

In addition to our mission priorities and support ministries located at Covenant Offices in Chicago, our affiliated corporations and institutions give leadership to specialized ministries in complex regulatory environments.

These include Covenant Ministries of Benevolence (retirement communities, hospital, enabling residences, and related services), National Covenant Properties (our lending institution to churches and other entities, with investment opportunities for individuals), Covenant Trust Company (assisting individuals and other entities with investment management and estate planning), and North Park University (undergraduate and graduate education, including North Park Theological Seminary for those preparing for ministry).

There are an additional 21 related camps and conference centers throughout the denomination.

[CovChurch.org](http://CovChurch.org)

# AFFILIATED MINISTRIES



## Covenant Ministries of Benevolence

David A. Dwight, President

An outreach of the Evangelical Covenant Church, Covenant Ministries of Benevolence (CMB) extends the helping hand of Jesus Christ in its mission to nurture the physical, mental, and spiritual well-being of the sick, poor, aging, under served, or at risk.

CMB ministries include health and human service on behalf of the ECC, senior housing and services, a full-service hospital in Chicago, and special needs ministries which include housing, education, and counseling.

### Key Outcomes for 2014:

- Completed sale of Emanuel Medical Center in August 2014.
- Covenant Place of Tulsa (Oklahoma) opens this summer.
- Expansion of Covenant Initiatives for Care; Harmony House opened spring of 2014 serving six adult women with developmental disabilities.

### Key Initiatives for 2015:

- Ädelbrook Transitional Academy's new location in Connecticut, a community-based vocational program for students ages 18-21 who require assistance for independent living.
- Covenant Enabling Residences of Illinois (CER of IL) adding a new home opening later this year which will specialize in serving adults with autism.
- New President for Covenant Retirement Communities: Terri Cunliffe officially began her role on June 1.

## North Park University

David L. Parkyn, President

North Park University (NPU) is an intentionally Christian university of the Evangelical Covenant Church designed to prepare students for lives of significance and service through education in the liberal arts, professional studies, and theology.

Our vision, building on our core institutional identity—Christian, urban, intercultural—is to fashion a university of uncommon character and enduring excellence where faith, learning, and service meet.

As NPU approaches its 125th year, it remains shaped by its church tradition and rooted in its community. In 1979, a defining decision was made to stay in the city, rather than find new property. Three things that make a difference in education at NPU—Christ, location, and people—are a reflection of the ECC statement of "more disciples, among more populations, in a more caring and just world," and this reaffirms that 1979 decision.

### Key Outcomes for 2014:

- Record undergraduate enrollment and record graduate enrollment in business and nonprofit management and nursing programs.
- Successful completion of Campaign North Park, raising in excess of \$63 million.
- Opening of the Johnson Center for Science and Community Life.
- Contributing in significant measure to the life-development of a large cadre of individuals featured as part of the "40 under 40" cover story in the January edition of *The Covenant Companion*.



# NOW IT IS REQUIRED THAT THOSE WHO HAVE BEEN GIVEN A TRUST MUST PROVE FAITHFUL.

1 CORINTHIANS 4:2, NIV

## North Park Theological Seminary

David W. Kersten, Dean of the Seminary

North Park Theological Seminary (NPTS) exists to prepare students academically, practically, and spiritually to serve the ECC and other Christian bodies, and to minister to both church and world through scholarship, teaching, service, and community life.

The strategic landscape for seminary is changing as the line between church and lay vocation blurs. Today's seminary, therefore, needs to offer theological and missional training for the whole church. Economics of higher education means that sizing and timing on all degrees must be considered.

### Key Outcomes for 2014:

- The seminary graduated 28 students this past spring, including 15 from the MDiv program.
- The MDiv degree is receiving major revisioning, to be rolled out next fall.
- NPTS is now offering certification in congregational vitality and in church planting, using materials and insights gained from the ECC.
- Spiritual direction has two-thirds lay and one-third clergy as students.
- NPTS has partnered with the Covenant Trust Company to raise the financial acuity in pastoral students—each student has access to a financial advisor throughout training.

## National Covenant Properties

Stephen R. Dawson, President

National Covenant Properties (NCP) is the loan source for Covenant churches. NCP provides resources to Covenant congregations in the form of loans for facility acquisition and/or construction as well as real-estate consulting services to help congregations make good decisions on all facility-related needs. The resources to make these loans available are made possible because of investments made into NCP by Covenanters around North America.

Since it was founded in 1970, NCP has grown to \$380 million in assets with more than \$270 million in loans to 300 projects around the United States and Canada. More than 90 percent of Covenant churches that obtain loans for property needs do so through NCP.

### Key Outcomes for 2014:

- While loan demand is off from the pre-recession peaks, NCP had a year of growth on all fronts (loans, investments, and net assets).
- More than 40 projects received funding in 2014.

### Key Initiatives for 2015:

- National Covenant Properties expects to begin offering a new two-and-a-half year investment certificate to customers.
- Working with North Park Theological Seminary on a new student loan program for North Park seminarians.

## Covenant Trust Company

Ann P. Wiesbrock, President

Covenant Trust Company (CTC) is the Covenant-owned trust company providing asset management, trustee, and estate planning services to the members, friends, and institutions of the ECC. Our mission is to faithfully empower generosity through excellent money management.

### Key Outcomes for 2014:

- At the end of 2014, assets under management (AUM) totaled \$650 million, a 7.7% increase over the year before.
- Increased CTC revenue by 39% over the previous year.
- More than 400 new accounts were opened.
- IRAs grew to 18% of AUM.
- Distributions to Covenant ministries, including local churches and camps, totaled \$6.7 million.
- Covenant Estate Planning Services, which offers financial consulting to North Park Theological Seminary students through a Lilly Endowment grant program, is in its second year of providing a personal financial coach to incoming NPTS students.

### Key Initiatives for 2015:

- Continued expansion of financial management services to better serve ECC members, friends, and institutions.
- Continued growth in revenue and assets under management.
- Utilizing Covenant Estate Planning Services to offer ongoing financial education.

## Centro Hispano de Estudios Teológicos

Edward F. Delgado, President

Centro Hispano de Estudios Teológicos (CHET) is the ECC's theological and pastoral training center for Hispanic church planters, pastors, and lay leaders. Offering courses in multiple locations, CHET is committed to serving the church through empowering its Hispanic leaders.

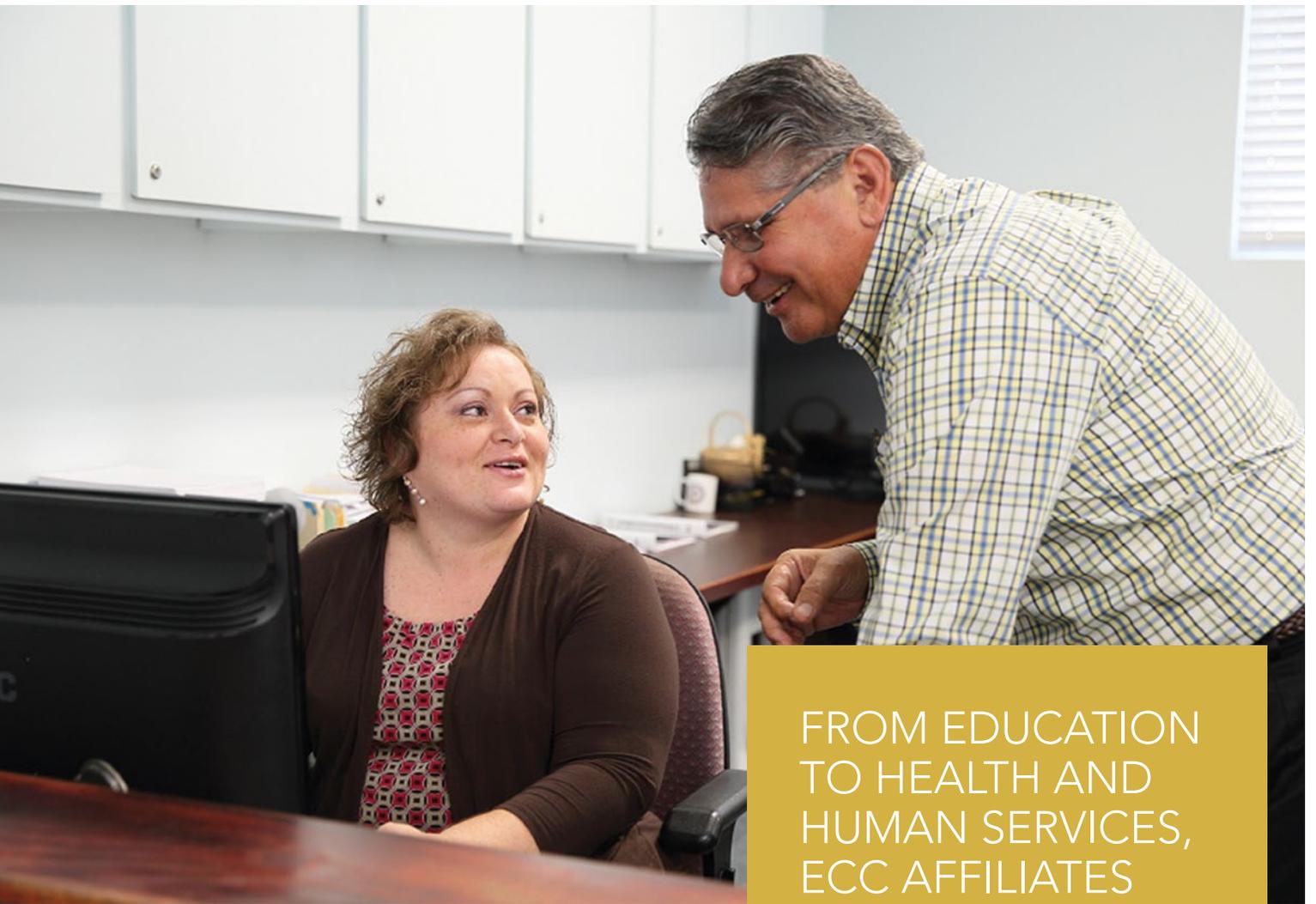
Founded in 1989 by ECC visionary leaders interested in empowering and improving ministry training within the Latino community, CHET exists to provide courses and training for ministerial formation and leadership preparation for Latino students in North America. CHET began with 25 students in 1989 and has become the premier Hispanic pastoral ministry training center for Latinos currently serving more than 500 students from 17 countries representing more than 17 denominations, with at least 60 percent from ECC churches. In addition, in the past 25 years CHET has taught more than 8,000 students and more than 1,000 have graduated from its certificate, diploma, and degree programs. More than 68 percent of the Latino pastors leading ECC congregations have studied or are CHET graduates. CHET programs include a bachelor of Christian ministry degree that allows students entry into prestigious seminaries throughout the country.

### Key Outcomes for 2014:

- The school celebrated its 25th anniversary of ministry.
- In December, CHET graduated a total of 152 students from its four ministry programs, almost doubling its highest graduation class record.

### Key Initiatives for 2015:

- The CHET Bachelor of Christian Ministry Program (BMin) is in the process of being certified by the Hispanic Theological Education Association; certification will allow CHET BMin graduates to enter any Association of Theological School-accredited seminary in Canada, Puerto Rico, and the United States as regular students.
- CHET is proposing the purchase and implementation of Smart Classroom Technology, which will not only expand the student base that CHET can serve but improve course design and delivery to accommodate collaborative instruction across multiple locations.



FROM EDUCATION  
TO HEALTH AND  
HUMAN SERVICES,  
ECC AFFILIATES  
ARE MAKING A  
DIFFERENCE IN  
THE LIVES OF REAL  
PEOPLE IN REAL  
PLACES.







## THE MISSION

WE ARE RESPONSIBLE FOR DELIVERING EFFECTIVE FINANCIAL STRATEGIES AND DAILY OPERATIONS FOR ALL MISSION PRIORITIES SERVED UNDER THE COVENANT MISSION AND MINISTRY BUDGET.

**T**he Finance team gives leadership to a comprehensive set of benefits delivered under the Covenant Pension Plan, the ECC Lay Pension Plan, and Bethany Benefit Service medical and broader insurance programs. The team actively participates as part of a nationwide Church Benefits Association—allowing the ECC to benefit from the best practices and scale of larger denominations.

Increasingly, the Finance team is focused on enterprise-wide risk management strategies, while also imagining new pathways to deliver greater stewardship of resources across the wide spectrum of ECC affiliates. Together, our common focus is to serve local and denominational ministries with the highest level of benefits and service. In partnership with you, we are blessed to be able to use our gifts to further God's work in the world.

[CovChurch.org/finance](https://CovChurch.org/finance)

# FINANCE & BENEFITS

# FISCAL YEAR-IN-REVIEW

The 2014 fiscal year, which ended January 31, 2015, concluded with a modest ~\$33,000 surplus, as expenses were held well below budget. We were able to improve our cash position—reducing our reliance on bequest/reserve transfers, while also reducing outstanding debt. However, there are a few macro trends of particular importance.

## Church Giving

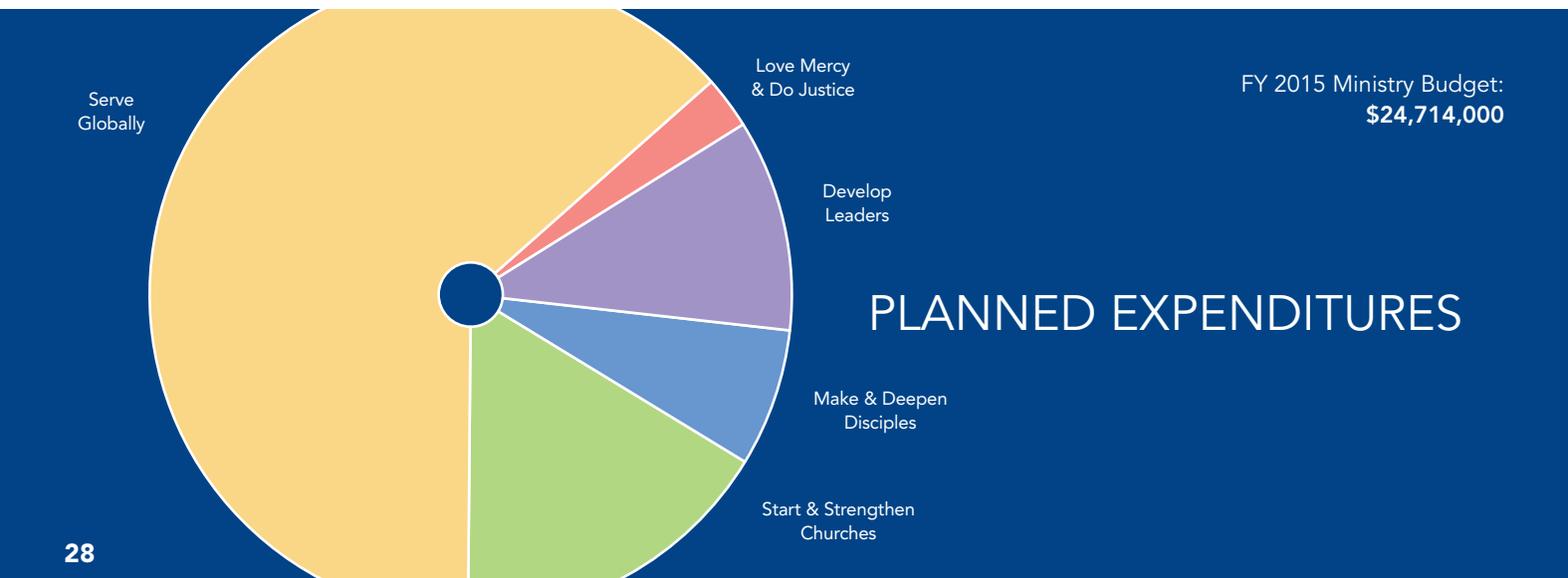
Church giving remains our primary funding source, at ~53% of our core operating budget. While we constantly manage costs through reorganization and diligence, increased financial partnership with our churches is singularly important in advancing and strengthening our shared mission. We are working on a number of resource enhancements that local churches will be able to access—resources in areas of pastoral compensation, online giving, and comprehensive benefit strategies. In addition to serving denominational ministries, it is our hope that we can help make local ministry stronger.

## Bequests & Estates

Over the years we have been able to count on fairly consistent ministry support coming from bequest/estate gifts. Enterprise-wide, the trends in bequest activity have become more unpredictable, and we are therefore “weaning” ourselves from our annual draw on these funds. Overall, our focus is to increase board-designated, financial reserves in order to sustain investment in mission, while also creating reserves sufficient to protect the many and varied existing ECC financial commitments—from guaranteed church loans to benefit plans to facility obligations.

## Stewardship

We believe there is enormous potential for better stewardship across the broad sphere of ECC affiliates, including CTC, NCP, CMB, and NPU. We are in active discussion with all affiliate leadership teams as we work together to re-imagine the ways in which we leverage each other’s work.



# OUR FOCUS IS TO SERVE COVENANT MINISTRIES WITH THE HIGHEST LEVEL OF RESOURCES, BENEFITS, AND SERVICES.

Over time, better partnership can reduce the cost of administration and increase dollars allocated to direct ministry.

## Pension & Benefits

Finally, we are pleased to announce that both the Covenant pension plan and health insurance programs remain on solid footing. This is a testament to the grace of God and the continued hard work of our Board of Pensions & Benefits and the Bethany Benefits team.

### Paul A. Hawkinson

Executive Director of Finance, Treasurer, and Director of Pensions

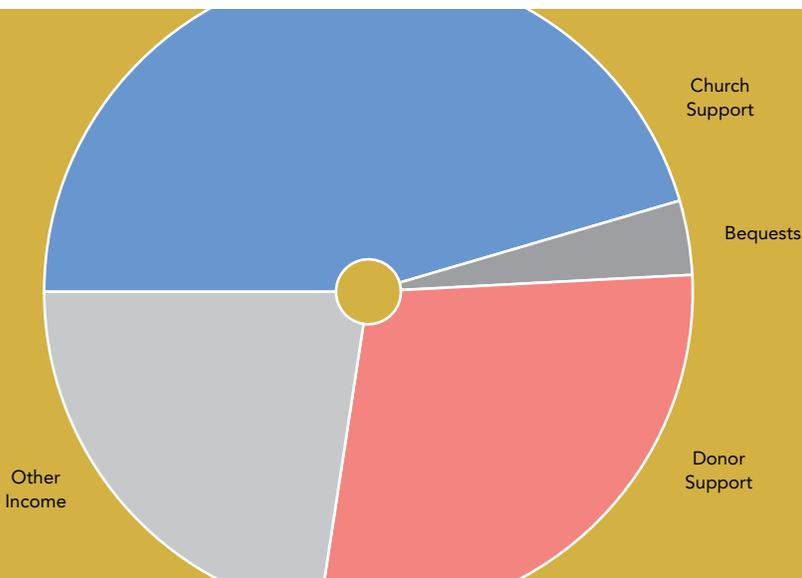
paul.hawkinson@covchurch.org

## 2014 Financial Highlights

The **2014 Operating Budget** ended with a modest surplus of ~\$33,000. Expenses were 6.7% below plan given solid expense control, and the balance sheet was strengthened for the year. Church giving was relatively flat, with donor contributions increasing substantially for 2014.

In **Bethany Benefits**, a 3.9% medical rate increase was announced for 2015, but a subsequent June 2015 premium holiday was also enacted, resulting in a ~4% effective decline in 2015 total medical rates. Bethany benefits claims activity and reserves remain in solid position.

The **Pension Plan** remains well funded, at ~103% of our long-term actuarial liability. The total assets in the plan at December 31, 2014, are ~\$221 million, and plan performance exceeds our long-term target of 7% for the most recent 3- and 5-year periods. Importantly, in 2014, we were able to reduce our plan "discount rate" to 5.5% (from 6.0%), more accurately reflecting the true long-term liability of our plan.



Church Support

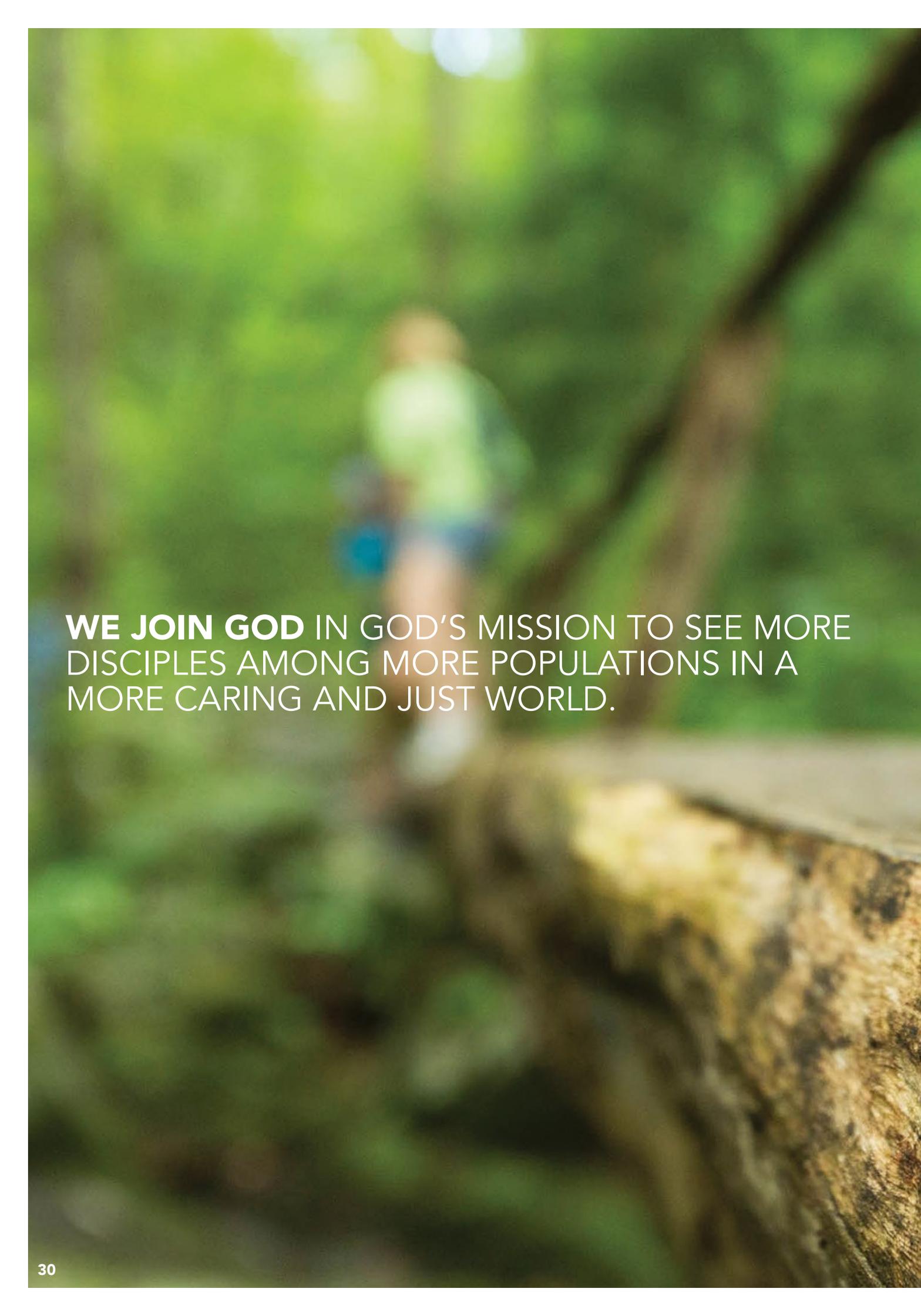
Bequests

Donor Support

Other Income

For more information on the ECC budget, visit [CovChurch.org/budget](http://CovChurch.org/budget)

## PROJECTED INCOME



**WE JOIN GOD** IN GOD'S MISSION TO SEE MORE  
DISCIPLES AMONG MORE POPULATIONS IN A  
MORE CARING AND JUST WORLD.

# SUPERINTENDENTS

**Jeffrey D. Anderson**  
Canada Conference  
jeff@covchurch.ca

**Jerome O. Nelson**  
Central Conference  
jnelson@centralconf.org

**Howard K. Burgoyne**  
East Coast Conference  
howard@eastcoastconf.org

**Garth McGrath**  
Great Lakes Conference  
garth@greatlakes.cc

**Garth T. Bolinder**  
Midsouth Conference  
gtb@midsouthcov.org

**Tammy K. Swanson-Draheim**  
Midwest Conference  
mwctammy@gmail.com

**Mark R. Stromberg**  
Northwest Conference  
mark@northwestconference.org

**Gregory J. Yee**  
Pacific Northwest Conference  
greg@pacnwc.org

**Paul V. Wilson**  
Pacific Southwest Conference  
paul.wilson@pswc.org

**Robert L. Owens**  
Southeast Conference  
brohooks@comcast.net

**Curtis P. Ivanoff**  
Evangelical Covenant Church  
of Alaska  
curtis@eccak.org

# EXECUTIVE BOARD

**Michael O. Emerson**  
Houston, TX

**Donna Erickson**  
Minneapolis, MN

**Michael L. Jordan**  
Kerman, CA

**Jenell Plum**  
Wetaskiwin, AB

**Roy E. Applequist**  
Salina, KS

**Jeffrey A. Houston**  
McPherson, KS

**Alice S. Lee**  
Missouri City, TX

**Jonathan Ro**  
Naperville, IL

**Michael L. Wilson**  
Livermore, CA

**David R. Danielson**  
Rochester, MN

**Juana I. Nesta**  
Brentwood, CA

**Rachel Sands**  
Decatur, GA

**Mark J. Seversen**  
Overland Park, KS

**Mary J. Cunningham**  
Ada, MI

**William A. Davidson**  
San Ramon, CA

**Stacey A. Heimkes**  
Gilbert, AZ

**Carolyn L. Poterek**  
Seattle, WA

**Arthur V. Greco Jr.**  
San Rafael, CA

**John R. Martz**  
Arvada, CO

**Susan C. Poston**  
New Brighton, MN

**M. Annette Stuckey**  
Shawnee, OK

**Thomas M. Sprague**  
Mansfield, MA

**John Stewart**  
Worthington, MA

**Paul L. Ziemer**  
Lafayette, IN

# ADMINISTRATORS

**Gary B. Walter**  
President of the ECC  
gary.walter@covchurch.org

**Deborah C. Blue**  
Executive Minister of Love Mercy  
and Do Justice  
debbie.blue@covchurch.org

**Stephen R. Dawson**  
President of National Covenant  
Properties  
steve.dawson@covchurch.org

**David A. Dwight**  
President of Covenant Ministries  
of Benevolence  
dadwight@cmb.org

**Edward Gilbreath**  
Executive Director of  
Communication  
ed.gilbreath@covchurch.org

**Rebecca Gonzalez**  
Executive Director of Operations  
rebecca.gonzalez@covchurch.org

**Paul A. Hawkinson**  
Executive Director of Finance  
paul.hawkinson@covchurch.org

**Evelyn M.R. Johnson**  
Interim Executive Minister of  
Make and Deepen Disciples  
evelyn.johnson@covchurch.org

**David W. Kersten**  
Dean of North Park Theological  
Seminary  
dwkersten@northpark.edu

**Richard B. Lucco**  
Interim Executive Minister of  
Start and Strengthen Churches  
dick.lucco@covchurch.org

**Mark A. Novak**  
Executive Minister of the  
Ordered Ministry  
mark.novak@covchurch.org

**David L. Parkyn**  
President of North Park University  
dparkyn@northpark.edu

**Curtis D. Peterson**  
Executive Minister of  
Serve Globally  
curt.peterson@covchurch.org

**Ann P. Wiesbrock**  
President of Covenant Trust  
Company  
apwiesbrock@covenanttrust.com

