

BENEVOLENT ENDOWMENT FOUNDATION

As it was for so many of our friends and supporters, 2009 was a challenging financial year! From the depths of the market decline to the height of its amazing bounce back, we followed its movements closely . . . and are pleased that, by year's end, we had regained nearly half the loss we suffered in the decline that ended in early March. Because we are, of course, long-term investors, we are confident that, in time, we will get back to our previous position . . . and beyond! It may take several years but we will come out all right . . . just as we have after the numerous other recessions and the great depression which The Home and endowment have survived.

The market's volatility did cause us to review our investment strategy and accelerate the timing of the planned review of our investment counsel. We did not change our strategy and anticipate the entire counsel review process to take most of the 2010 year.

This was the first complete year for our Director, Major Gifts, Brother Ken Marsenburg (Dayton #147) and his work with our donors and potential donors in the major gift area. Joining us in 2008, Ken has brought an untiring dedication and a polished professionalism to his work. His meticulous research and engaging personality will, in time, enable us to realize significant success in this vital fundraising function.

During the year, The Home offered an early retirement buyout plan to qualified employees. Taking the buyout offer were four members of the Foundation staff. Marcia Miller, Receptionist; Linda Gast, Executive Assistant to the President; Ken Hershberger, Director, Planned Giving; and Ron Molen, Director, Development, left us through this program during the last quarter. We thank them for their efforts on behalf of the Foundation and wish for each of them only the best in their future endeavors. We were pleased to promote Staci Maine, Manager, Donor Records to the Executive Assistant position and welcome Becky Cason as our new Receptionist.

At year's end, we were beginning to make plans for a feasibility study to test several ideas for new programs/buildings throughout the organization. The results of that study will have a significant impact on our fundraising programs in the coming year and beyond. Again, we look forward to the opportunities the new year brings and the continued support of a proud and generous fraternity.

Right Worshipful Brother Timothy B. Strawn, CAE
Benevolent Endowment Foundation President



*Timothy B.
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