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Jeff's JOURNAL

Insider Notes, News, Trends, and Resources from the President's Office

PROPOSITIONED!

The first time was in Oklahoma City. I had just received a second promotion with the Fortune 500 Company for which I worked. They sent me to Oklahoma for one-on-one training with their best regional credit and accounting manager. Hotel reservations were made in advance for me – a rather average, multistory property. Stepping into the elevator, a nice appearing young lady rushed into the otherwise empty space. Behind closed doors and enticing eyes came her proposition: “Want company tonight? I’ll make it worth your while!”

I declined. Solomon warns: “Her house is the way to hell.”

The second time I was in St. Louis – walking to the TWA Dome – where many thousands of Christians were gathering to celebrate renewal in their movements. The “hello” behind me sounded familiar. It was the United Methodist lady I’d met on the airport shuttle. “Do you mind if I walk with you?” She was married with children, active in lay ministry, and sold perfume products. After the meeting (the most festive, glorious, spirit of celebration and worship I have experienced), I started my walk back to the hotel...alone. It was dark. I thought it unusual in a crowd of so many she found me again, but she said she didn’t feel safe. “Would you mind walking me back to the hotel?”

In exchange for my chivalry she insisted on giving my wife some perfume. “I’ll not take no for an answer.” I was standing in the hallway, waiting for the gift, when she invited me into her room.

How could I be so naïve? I’d missed all the cues!

I have friends who are probably saying the same thing right now. They were propositioned also: not for sex but for financial gain. One lost millions; another may lose a quarter of a million. The “call girl” was every bit as attractive and subtle: the promise of extravagant increase on investments...profits that far exceed market norms...minimal downside risk...experienced, value-based managers...trusted friends and colleagues getting involved...visions of the Lord’s favor.

How do we miss the cues?

This article is not about sex. It is about wise

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Teri Beyer,
Secretary/Treasurer

DEFINITION OF TERMS FOR UNRELATED BUSINESS INCOME

“Trade” or “Business” is defined as any activity carried on for the production of income from the sale of goods or performance of services. Some typical activities carried on by churches might be: church bazaars, publishing houses, radio or television stations, tea rooms, fair booths and parking lot rental.

CHURCH LAW

To define “regularly carried on,” one must look at a number of factors. If a particular income-producing activity is an activity normally conducted by a taxable commercial organization on a year-round basis and the church only conducts the activity one or two weeks a year, even if the activity is conducted every year, it probably is not *regularly carried on*. However, if a particular income-producing activity is the type ordinarily conducted on a seasonal basis, a similar activity by a church on a seasonal basis is probably *regularly carried on*. To give an example, if a church regularly brings in groups to perform many times a year

and charges admission to those performances as an income-producing activity, that is probably unrelated business income. If, on the other hand, a church has one day every year when it brings in a group to perform as an income-producing activity, that is probably not unrelated business income.

Substantially related to an exempt purpose means the activity must “contribute importantly to the accomplishment of those purposes.” [Treas. Reg. § 1.513-1 (d)(2)] Whether an activity contributes importantly depends on all the facts and circumstances. Simply using the income from an activity exclusively for religious purposes does not render the income substantially related to the church’s exempt purposes. The income must gain that attribute from the actual activity from which it is earned.

Next month I will discuss exceptions to the unrelated business income rules.

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investing. It is about obeying simple rules that have proven trustworthy over time – rules that will not deceive you, defraud you or betray you. They are as sure as the law of gravity and the rising sun. I share from years of experience...including narrow escapes from attractive investment opportunities. Here they are:

- The *greater the return* (the percentage you make), *the greater the risk*. Period! There are no exceptions. Return and risk are Siamese twins that will never be separated. If you expect large returns, you are taking great risk. The safest investments (no risk to principle) are simple bank deposits, e.g., money market accounts, CDs, etc., with the risk increasing in tandem with desired return. Examples of very high risk, speculative investments include undeveloped land, commodities,

exploration, options, hedge funds, venture capital for business start-ups, etc.

- *Only money you can afford to lose* should be committed to high risk ventures.
- *Discover* your organizational (or personal) *risk tolerance*. There are many tools to help you accomplish this.
- *Diversify, diversify, diversify!* Did you hear that? Don’t ever put all of your eggs in one basket. Not ever!
- When investing for others, e.g., as a corporate officer, trustee, guardian, child of an aging parent, etc., always *involve outside, independent* counselors. Never make investing decisions alone.
- If you lead an organization, always have a *written, board approved investment policy* that defines exactly what you can and cannot do.
- When an investment opportunity is

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Resource Recap

Very useful Web sites ...

www.childrensministry.com
- changing the lives of children together

www.forministry.com
- insightful articles from Christian leaders

www.pastors.com
- extensive list of pastoral resources

www.sermoncentral.com
- online index for thousands of free sermon outlines

www.teamsundays.org
- site designed to breathe new life into Sunday services

www.youthministry.com
- great ideas online

Prayer & Evangelism

Prayer is not conquering God's reluctance, but taking hold of God's willingness.

Phillips Brooks

God does nothing but by prayer, and everything with it.

John Wesley

Prayer breaks all bars, dissolves all chains, opens all prisons, and widens all straits by which God's saints have been held.

E. M. Bounds

The only power that God will yield to is that of prayer.

Leonard Ravenhill

The church is not a yachting club but a fleet of fishing boats.

Anonymous

It is impossible to save a life from burning and avoid the heat of the fire.

Mary S. Wood

I have not the slightest interest in a theology which doesn't evangelize.

James Denney

In all evangelism, the primacy of the Bible is essential.

Douglas Webster

Book Briefs

For the Health of the Nation: An Evangelical Call to Civic Responsibility

2004, National Association of Evangelicals, 25pp

Toward an Evangelical Public Policy

Edited by Ronald Sider & Diane Knippes, Baker Books, 2005, 352pp

Seventy-five percent of Open Bible leaders did not call or write their senators or congressional leaders even one time last year (poll, March 2005). One-half of eligible evangelical voters did not show up at the polls last November. Yet we are in a life and death battle...a war...for the soul of our nation.

Evangelicals make up one quarter of all voters in the most powerful nation in history. God has given us a historic opportunity to

shape public policy "in ways that could contribute to the well-being of the entire world. Disengagement is not an option."

In *For the Health of the Nation* you will find (1) The Basis for Christian Civic Engagement, (2) The Method of Christian Civic Engagement, and (3) Seven Key Principles of Christian Political Engagement which evangelical leaders across America have agreed to support.

Toward an Evangelistic Public Policy challenges Christians to think more deeply about their personal political involvement at a time when the U.S. has an unprecedented opportunity to better the nation and the world.

Evangelicals have more political capital than ever before. We are fighting for the Ten Commandments, for traditional marriage and family, for prayer in schools, for respect of human life, for godly justices, for compassion and justice for the poor, and much more. These books will give you wise, well-balanced perspectives on these and other issues in a biblical context and will suggest a plan of action. They are a must read!

Health Hints

Better Fast-Food Choices

Choosing healthy menu items at fast food restaurants is difficult. If you must, please keep the following in mind:

No matter how hungry you are, you are better off ordering a small amount of food and making up for it with healthier foods later. Don't super-size.

Opt out of cheese and mayonnaise, both of which can add unnecessary calories and fat. Instead, pile on lettuce, tomato, and other vegetables.

Avoid anything deep-fried. From chicken to potatoes to onions, deep-fried foods contain altered fats that are detrimental to the body.

If you order a salad, choose the low-fat dressing, and add sparingly. One serving of full-fat dressing can be equal to the amount of fat in a cheeseburger.



Jerry Lambert,
Executive Director
of Planned Giving
& Advancement

Merry Makers

Living in 2005

You know you're living
in 2005 when...

You accidentally enter
your password in
the microwave.

You haven't played
solitaire with real
cards in years.

You have a list of fifteen
phone numbers to reach
your family of 3.

You email the person
who works at the desk
next to you.

Every commercial on
television has a
Web site at the bottom
of the screen.

Leaving the house
without your cell phone,
which you didn't have
the first twenty or thirty
years, is now a cause for
panic and you turn
around to go get it.

HOW TO HELP YOUR ATTORNEY & YOURSELF

Before meeting with your attorney about your estate plan, here are some tips to save time and money.

Prepare an Inventory of Your Estate:

Since your estate plan directs the transfer of your assets at death, compile a list of all holdings and obligations. What do you own? Where is it located? How are the various assets owned? What are the beneficiary designations on your bank, brokerage and retirement accounts, and your insurance policies? This will take time but the process will be instructive for you and timesaving when you see your attorney. To assist you I have prepared a \$15 workbook which can be ordered from my department.

Select Key People You Want to Involve:

Who do you want overseeing the probate of your estate and serving as trustee of any trust created by your will? Who do you want to be the guardians of any minor children you might have? And don't forget about your power-of-

attorney and health-care documents.

Decide What to Give Family Members:

Too much inheritance may stifle personal initiative and feelings of self-worth. One child may be careless with money, another disciplined. One may have physical needs requiring extra assistance. One may be self sufficient, another financially strapped. How much is too much? How little is too little? These and other issues are important to think through.

Determine Your Ministry Requests:

I always encourage everyone to remember their local church as well as any Open Bible ministries they may feel keenly about. A charitable giving component to your estate plan can have significant meaning to your survivors and communicate your values in a powerful way. It can also help you establish a legacy that will outlive your children and grandchildren. I will be happy to visit with you about your estate plans in preparation for your visit with your attorney. Phone 515.288.6761

ESTATE PLANNING

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"new"...beware. *New ventures fail at an exponential rate* over long-term, proven ventures, e.g., new funds, new businesses, new products, etc. I once invested my retirement IRA in a high-tech business start-up that was five years into operation – one named in Inc. magazine as one of the top 100 newcomers in America. Major players were involved...like the state of Montana...though it ultimately failed. Everyone lost their money... millions...all but two of us. I had a *personal guarantee* from the wealthy individual who "brought me in." This was money I could not afford to lose...and didn't.

I dodged another bullet. While serving as president of an organization, I was aggressively "propositioned" to invest corporate money in a fund that was

producing very high returns. Many colleagues around me were making lots of money...at first. In the end they lost hundreds of thousands of dollars. Three simple things saved me: (1) I asked to see an *audited financial statement*. They had financial statements but they were not audited. (2) I asked to see a list of the *board members*. They were "developing" the board. (3) I *consulted* with two totally *independent investment experts*, both of whom were outside of the "affinity circle." They counseled: "Jeff, if this were legitimate, we'd all be doing it. Ask yourself why professionals in the field aren't involved."

Friend, don't be naïve! Don't miss the cues!