



September 2011

Dear Fellow Investors and Friends:

The Alliance Development Fund Board of Directors recently met for two days here in Colorado Springs. This is one of two face-to-face meetings and ten conference call meetings each year. They are a dedicated group who give freely of their time, energy, and considerable expertise.

Most of us understand some of the duties and responsibilities of boards. A large part of their role is defined in legal and procedural terms. But many may not realize that the ultimate responsibility for accomplishing ADF's mission and keeping it healthy rests with the Board of Directors. I can say the ADF leadership and staff also keenly feel this responsibility, but it is ultimately the Board's. In light of the central role of the Board, I wanted to tell you a little about who they are and some of the things we are addressing.

The ADF Board represents a blend of solid business and ministry experience. The lay members are also leaders in their respective churches and spheres of influence; and the clergy have extensive experience in making "business" decisions within their organizations. I want to introduce you to our Board and give you a picture of the depth and quality of leaders the Lord has provided to oversee this ministry. Our current members are:

Mr. Robert P. Lewis, Jr. — *Attorney and Chairman of the Board*

Dr. Julio A. Aponte — *Director of the Puerto Rico Extension Program of the C&MA Theological Seminary*

Mr. Kenneth E. Baldes — *Vice President for Operations/Treasurer of the C&MA*

Rev. Richard E. Bush — *Director of Ministry Coaching for the C&MA*

Mr. William A. Chapin — *Retired President of Chapin Watermatics, Inc.*

Dr. James R. Isler — *Affiliate Professor, Regis University, and Retired Colonel, USAF*

Mr. Keith Jordan — *Regional Credit Officer, Great Western Bank*

Rev. Hugh M. Maynard — *Retired former ADF President*

Mrs. Laurie A. McClosky — *CPA and Visiting Professor, DeVry University and Adjunct Faculty, Indiana Wesleyan University*

Mr. Lawrence L. McCooey — *CPA, PFS and current ADF President*

Mr. Homer S. Strader, Jr. — *CPA and retired partner with PricewaterhouseCoopers*

Rev. Daniel R. Wetzel — *Interim Vice President for Church Ministries of the C&MA*

Mr. David J. Zollner — *Retired Vice President for U.S. Bank and Corporate Business Services Account Manager for PacifiCorp*

In addition to the Board and an excellent staff, we have engaged world-class professionals for legal, audit, investment advisory, and other essential services. The ADF team is very grateful to God for these colleagues.

At our recent meeting we addressed: the annual audit, our enterprise risk management initiative, advances made in customer-focused technology, marketing and branding efforts, succession planning, and the ongoing development of our relationship with The Orchard Foundation. We also received a report of our July, 2011 financial results which were very strong.

God has been very good to us in providing strong returns on investments of ADF's capital and other reserve funds. In spite of the challenging times we are in, ADF was able to generate enough income in the fiscal year ended June 30, 2011 to allow us to return \$300,000 to churches with ADF loans, while keeping our finances strong for investors and future church projects.

God remains in control of all things whether the world is calm or unstable. It is so good to remind ourselves of this and to remain thankful for the faithful men and women who lead ADF, and who invest in churches! Thank you for your ongoing partnership and confidence.

Please contact me or our team members with [questions, comments, or prayer requests](#). They are always most welcome.

Sincerely,



Lawrence L. McCooey, CPA, PFS
President

P.S. You can check current ADF rates [here](#).