

the GATHERING

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GIVING OPTIONS ISSUE

INSIDE THIS ISSUE

page 1 Option 1
Why Use A Christian
Community Foundation

page 2 Option 2
Supporting Organization

page 3 Option 3
Operating Foundation

page 4 Option 4
Private Foundation

page 5 Option 5
Public Charity

Option 6
Fidelity/Vanguard Funds

page 6 Option 7
Grants To Individuals
In Need

page 7 Option 8
Corporate Foundation

The Gathering serves individuals, families and foundations in expanding their vision and effectiveness in giving to Christian ministries.



See the special fold out section featuring photos from The Gathering's 2004 Annual Conference.

By William E. High

It's important to realize there are many options in the way we structure our giving. For some, it will be very informal and personal and for others it will be more complicated and even professional. It all depends on what we hope to accomplish. Whether it is simply giving to individuals in need or setting up a family foundation that will last for generations, we encourage you to think about the options. That's the intention of this newsletter. While the information is not intended to be exhaustive or adequate for your specific situation, we hope it will give you a snapshot of a few choices.



Why Use A Christian Community Foundation?

I imagine hiring a person to serve as an ambassador to Christian individuals, families, companies, churches and ministries all across your city. What kind of good will might be produced? What kind of good works might be produced?

To a great degree, that is the work of the Christian community foundation. Although they have been around since 1914, it's only been in the past 20 years that Christian community foundations have risen to increasing prominence. That rise will continue because these foundations have many important common uses but also represent unusual opportunity to expand Christian initiatives in the community as well.

Common Uses

Community foundations have been used in many and various ways. They include:

1. A private foundation alternative—instead of setting up their own private foundation individuals can set up a donor advised fund in a community foundation and treat it as their family foundation. By doing so, they can have many of the benefits of the private foundation without the administrative work or the associated costs. The administrative fees paid to the Christian

continued on page 8



Supporting Organization

Because supporting organization options are increasing in popularity and are not understood as well as other options, we have intentionally dedicated more space to this option.

Supporting organizations have attracted a lot of attention in the charitable giving world by both donors and charitable organizations. Donors are drawn to supporting organizations because they offer donors greater control over their contributions, without the imposition of the restrictions and penalties associated with private foundations. Likewise, charitable organizations are enticed to develop relationships with supporting organizations because the relationship is “locked-in,” insuring future contributions for the charitable organization. Because they are increasing in popularity and are not understood as well as the other options, we have intentionally dedicated more space to this option.

Definition

Supporting organizations are 501(c)(3) organizations created to “support” a public charity or charities. Although supporting organizations may be established by a single donor or family, supporting organizations are not classified as private foundations, but rather as public charities. The reasoning? Supporting organizations support public charities, and because of their close relationship with the public charities, provide a greater degree of supervision against possible improprieties than do private foundations. Because private foundations are not subject to public scrutiny and are more prone to potential abuses, they are subject to greater restrictions.

The Internal Revenue Code classifies an entity as a supporting organization upon the meeting of a three-pronged test.

I. ORGANIZATIONAL AND OPERATIONAL TEST

A supporting organization must be organized and operated, exclusively for the benefit of, to perform the functions of, or to carry out the purposes of the supported public charity or charities. [IRC § 509(a)(3)(A)]

The organizational and operational test is composed of two subtests:

- ***The Organizational Test***

Generally, the organizational test is met if the supporting organization’s purposes are as broad, but not broader, than the charitable purposes of the “supported” public charity or charities.

The tax regulations list several specific requirements an organization must fulfill to meet this test.

- ***The Operational Test***

The operational test is met if the supporting organization operates exclusively to support or benefit the “supported” public charity or charities. Examples of such support include: extending services, making payments, offering facilities or creating grants for the advancement of the charitable purposes of the “supported” public charity.

II. CONTROL TEST

A supporting organization may not be controlled directly or indirectly by a disqualified person. [IRC 509(a)(3)(C)]

To determine whether an organization meets this test, two questions must be asked:

- Who is a disqualified person? A disqualified person generally includes:
 - A substantial contributor, defined as an individual or entity that contributes more than the greater of \$5,000 or 2% of the total contributions received by a supporting organization during its existence.
 - A family member of a disqualified person.
 - An owner of a 20% or greater voting interest in a corporation that is a substantial contributor.
 - An owner of a 20% or greater profits interest in a partnership that is a substantial contributor.
 - An owner of a 20% or greater beneficial interest in a trust or estate that is a substantial contributor.
 - An individual who could be controlled or influenced by a disqualified person (for example, an employee).
 - A disqualified person does not include a foundation manager or a public charity.
- What does “controlled” mean? Disqualified persons have control of a supporting organization if they hold one or more of the following:
 - The power to veto actions of the organization.



Operating Foundation

Private operating foundations, although still usually funded primarily by one source, use the bulk of their resources to carry out their own charitable programs, rather than making grants to other charitable organizations. To qualify as an operating foundation, the organization must spend at least 85 percent of its annual adjusted net income or its minimum investment return for the operation of its charitable activities and meet certain tests set forth in the Internal Revenue Code of 1986.

Private operating foundations and standard private foundations are subject to most of the same excise tax rules. However, a major benefit is that donors to a private operating foundation may take advantage of more liberal income tax deduction rules generally applicable to gifts to publicly supported charities. For cash gifts a donor's deduction is limited to 50 percent of his or her adjusted gross income for cash gifts to an operating foundation, with a five-year carryover privilege for amounts in excess of the 50 percent limit. For gifts of appreciated property a donor's deduction is limited to 30 percent of his or her adjusted gross income for gifts of appreciated property to a private operating foundation, with a five-year carryover privilege for amounts in excess of the 30 percent limit. Contributions of appreciated property to a private operating foundation are deductible at their full fair market value, except that contributions of appreciated tangible personal property must be related to the public charity's exempt purpose, or else the donor is limited to deducting his or her basis in the property. ¹⁶

- The right to designate who receives the income or principal from contributions.
- A larger than 50% voting power on the supporting organization's governing body.

III. RELATIONSHIP TEST

An organization must maintain one of three relationship tests, to be classified as a supporting organization:

- "Operated"
- "Supervised"
- "Controlled By"

In the first relationship test, the supporting organization must be "operated, supervised or controlled by" the supported public charity. Frequently, this relationship is compared to a parent company and its subsidiary, with the public charity holding a large degree of control over the policies and actions of its supporting organization. In this relationship, a majority of the governing body of the supporting organization is appointed or elected by the "supported" public charity.

"Supervised or Controlled in Connection With"

In this second relationship test, the supporting organization must be "supervised or controlled in connection with" the public charity or charities. In this case, the supporting organization and public charity are under common control and supervision. This means, the same person or persons will control both the supporting organization and the "supported" public charity.

"Operated in Connection With"

Finally, the last relationship is the most complex and difficult to explain, referred to by two courts as, "fantastically intricate and detailed." To establish this relationship, two subtests must be met:

1. Responsiveness Test

The responsiveness test requires the supporting organization to be responsive to the needs and demands of the "supported" public charity or charities. [Reg. § 1.509(a)-4(i)(2)(i)].

2. Integral Part Test

The integral part test is satisfied if the supporting organization maintains, "a significant involvement in the operations of one or more publicly supported organizations and such publicly supported

organizations in turn depend on the supporting organization for the type of support which it provides." [Reg. § 1.509(a)-4(i)(3)(i)].

Advantages to Donor

Creating a supporting organization offers many advantages to the donor over creation of a private foundation.

• **More generous limitations on the charitable deduction**

Contributions to supporting organizations qualify for the more generous income tax percentage limitations that apply to public charities as opposed to the more restrictive rules for private foundations. Also, donors generally may deduct the full fair market value of long-term appreciated property contributed to supporting organizations. In comparison, charitable deductions for gifts of such property to private foundations are generally limited to the asset's basis (with the exception of gifts of qualified appreciated stock).

• **No excise taxes**

Supporting organizations are not burdened with the excise taxes imposed on private foundations.

• **Greater economic efficiencies**

By sharing staff and facilities with the "supported" public charity, supporting organizations often can achieve economic efficiencies not available with private foundations.

• **Maintaining donor's philanthropic wishes**

The donor can be assured that the supporting organization will perpetuate in the donor's philanthropic wishes. Such continuity may be lacking in a private foundation, particularly when the philanthropic interests of younger family members are not in accord with those of the founder.

• **Less administrative hassles**

Supporting organizations offer donors less administrative hassles in comparison to the oftentimes "administrative-burdened" private foundations.

• **Not subject to private foundation restrictions**

Supporting organizations are not subject to the restrictions imposed on private foundations, such as restrictions on self-dealing, excess business holdings, etc.

Advantages to "Supported" Organization

Public charities often encourage the use of supporting organizations because the latter designate in advance which charities they will support, and the designations are usually permanent, greatly facilitating grant-making activities. Moreover, public charities do not have to comply with the various grant-making procedures and schedules of private foundations. ¹⁶

Private Foundation

“Foundations, on the whole, are set up to operate in perpetuity and as one man has said with great wisdom: ‘Perpetuity is a very long time.’”

For many years, establishing a private foundation was virtually the only choice available. Even now, many lawyers, financial planners and estate planners will recommend a private foundation without thoroughly analyzing the needs of the individual or family. For many people it is just the right thing to do but it should be thought through carefully.

Foundations, on the whole, are set up to operate in perpetuity and as one man has said with great wisdom: “Perpetuity is a very long time.” I think Curtis Meadows, a Gathering resource and former President of the Meadows Foundation in Dallas, Texas, has the best perspective on reasons for setting up a private foundation. You should be concerned about problems that are long term and you want to provide funding for long term solutions. You should be ready to meet the challenge of preparing your family, trustees and successors for the responsibility of the work. You should be willing to live with the likely possibility that the next generation of leadership will change the focus of the foundation after your death. Finally, the average corpus of the family foundation in the U.S. is \$5,000,000 and the expenses of maintaining the foundation make it an unnecessary burden to start with less than that.

The Association of Small Foundations (www.smallfoundations.org) has a very comprehensive guide to starting a private foundation. The following is from their material.

Types of Foundations

The IRS distinguishes among different types of private foundations. If you determine that a private foundation is the appropriate charitable vehicle for you, consider the type of private foundation that most appropriately matches your long-term goals and capabilities. Although the initial foundation structure could be changed, it is a complicated process and should be done with the aid of an attorney and accountant.

Standard private foundations, also referred to as private non-operating foundations, are the most common form of private foundations. Standard private foundations vary in size and purpose. They typically obtain funding from a single bequest, or may receive annual contributions from an individual,

group of individuals, or members of a family. The primary purpose of standard private foundations is to make grants to public charities, rather than operate any substantial programs. Standard private foundations must spend an amount equal to at least five percent (5%) of its net investment assets on qualifying grants and administrative expenditures annually. Private foundations can be structured as either a charitable trust or a nonprofit corporation.

A private foundation organized as a charitable trust is governed by a trust agreement that appoints the initial trustees, designates the trustees’ initial powers and provides for the future selection of trustees to manage and operate the foundation.

A private foundation organized as a nonprofit corporation must normally file articles of incorporation with the Secretary of State.

A nonprofit corporation is governed by a board of directors that elects officers and carries out and properly records the foundation’s activities. Each form has advantages and disadvantages.

A trust is typically simpler to create and operate than a corporation. They have fewer requirements concerning trustees, state filings, regularity of meetings, minutes, etc. Trusts also have lower taxes for any unrelated business income. However, trusts generally offer less flexibility than nonprofit corporations.

For example, court approval is generally required for any changes to the trust agreement. For some people, however, this inflexibility may be desirable to ensure their monies stay directed towards a specific cause or charity. Corporations offer a tremendous amount of flexibility that is not present in the trust structure.

As well, a nonprofit corporation also generally provides directors with greater protection from personal liability. However, nonprofit corporations have more formal operating requirements than trusts and are therefore slightly more difficult to create. Many states also require regular meetings, minutes and annual reports. **TE**

Public Charity



For some Gathering participants, there may be good reasons to actually create a public charity in order to carry out their giving and ministry goals.

Determination as a public charity, rather than as a private foundation, is desirable for several reasons:

- Private foundations are subject to a 2% tax on net investment income
- Private foundations are generally prohibited from engaging in a number of activities that public charities may undertake, including an absolute prohibition on lobbying activities
- Contributions to private foundations are not deductible to the donor to the same extent as contributions to public charities;
- Reporting and disclosure requirements for private foundations are more strict.

In addition to qualifying for public and private grant money, most nonprofit groups seek nonprofit corporate status to obtain exemptions from federal and state income taxes. If your group obtains tax-exempt status, not only is it free from paying taxes on all income from activities related to its nonprofit purpose, but people and organizations that donate to the nonprofit can take a tax deduction for their contributions. However, a public charity must pass the “public support test” to remain a public charity and not be classified as a private foundation. Organizations must show each year that they receive at least one-third of their support from the public, including government agencies and foundations. An organization that fails this test still may qualify as a public charity if (a) its public support equals at least 10% of all support and (b) it also has other characteristics—such as a broad-based board—that make it sufficiently “public.” (This is a more subjective test.)

A second reason for forming a nonprofit corporation is it normally protects the directors, officers and members of the nonprofit from personal liability for the corporation’s debts and other obligations. Called “limited liability,” this shield ensures that anyone who obtains a judgment against the nonprofit can reach only the assets of the corporation, not the bank accounts, houses, or other property owned by the individuals who manage, work for, or participate in the business.

Forming a nonprofit corporation is very similar to forming a regular corporation: You must file “articles of incorporation” with the corporations division (usually part of the Secretary of State’s office) of your state government. But unlike regular corporations, you must also complete federal and state applications for tax exemptions.

After filing this initial paperwork, you will create “corporate bylaws,” which lay out the operating rules for your nonprofit. Finally, you elect the initial directors of your nonprofit and hold an organizational meeting of the board.

Several Gathering participants who also have private foundations have formed public charities. One of the major reasons is the ability to attract more funding than their own personal support. The broader the ownership, the more likely the ministry is to grow and not be dependent on the individual who funded it originally. It allows a funder to engage in direct ministry and not simply financial support of ministry. As well, it seems to be especially attractive to the more entrepreneurial folks who want to grow an initiative and involve others in that growth. **16**



Fidelity/Vanguard Funds

Since 1992, the Fidelity Charitable Gift Fund has made over one million grants with total grants more than \$4.4 billion to 84,000 nonprofit organizations. Operated by Fidelity Investments, Vanguard Group and other companies, these funds hold money earmarked for donations. Say you open an account and contribute \$10,000. You can direct the fund family to donate the money immediately to a qualified charity of your choice - say \$500 a year to your local church. Or you can simply keep the money in one of the family funds until you decide where you want it to go. Either way, you get an immediate tax deduction just as you would with any charitable donation.

Deposits can range from a minimum of \$5,000 at the Calvert Giving Fund to \$25,000 at Vanguard. Typically, the minimum gift from the fund is \$250. The funds simplify gift giving because the fund companies handle all record keeping. For most, you can make your decisions and distributions online. Besides convenience, the charity funds make it possible for investors to book sizable deductions. In a popular strategy, the donor deposits an appreciated security. Say you have 1,000 shares of stock that have risen from \$10 a share to \$50 (worth \$50,000 total). If you sell and donate cash to your favorite charity, you’ll incur a huge capital-gains bite. By donating the securities, however, you can take a deduction of \$50,000.

Another common strategy is to accelerate charitable deductions by using a fund. Say you want to give \$2,000 a year to your church over the next 5 years. You could just write a check directly to the church each year, and take the deduction.

By using a charitable gift fund, you get the potential for the money to grow each year, increasing your gift-giving potential. (Keep in mind, however, that you only get to take the deduction on the initial contribution.) One of the advantages of a Fidelity or Vanguard fund is the quick turnaround on the gift. Whereas a private foundation might take several weeks to process a gift, these funds typically have the money sent to the nonprofit within ten days. Their fees vary but are competitive with those of a community foundation. **16**



Before discussing the various methods of making grants or gifts for the benefit of individuals in need, a few general principles must first be stated. To begin with, if the gift is from you, as an individual, you can make the gift

from time to time to assist needy members (and occasionally nonmembers). The key here is that the donor cannot earmark the grant for any named individual, and that the Public Charity awards the individual grants completely independent of the donor. (It is

Grants To Individuals In

By: Terry Parker, Retired Attorney At Law



to any other person, without incurring any gift tax liability, in the amount of \$10,000 per year per donee tax free. If a husband and wife make the gift jointly, they can give up to \$20,000 per year per donee. This is true whether the donee is a family member or a stranger in need. It should be noted, however, that there is no deduction from income tax for any such gift, no matter how charitable the intent. If you are making a grant or a gift from a Private Foundation (“PF”) to an individual, it will fall into one of several categories: Travel and Study; Fellowships; Scholarships; or grants for “specific charitable objectives.” If you wish to make a gift from your PF directly to individuals for any of the above reasons, then the only safe way to do this is to request prior approval from the IRS for your foundation’s procedures for awarding these grants; and for assuring that the grantees use the funds for proper purposes. If you fail to obtain this prior approval, then your foundation could suffer the very severe first-tier (up to 12.5%) and second-tier (50%) taxes under Section 4945 of the IRS Code. The foundation could also stand to lose its tax-exempt status in some cases. An alternative for a PF to make a grant for the benefit of needy individuals without obtaining prior approval; and for individuals to make such grants in such a way so as to obtain a deduction from income taxes; is to make the grant or gift to an intermediary Public Charity, which is used by the latter to help needy individuals. The most common form of such an activity by Public Charities is found with our churches. Most churches will have what they term a “benevolence fund” to which their members can contribute; and which fund is used

interesting to note that the IRS regulation section 53.4945-4(a)(4)(iii) provides that in the case of a “project” to be undertaken by individual grantees under the supervision of a public charity intermediary which controls the selection of the individuals, the donor is not considered to have made individual grants, even if the donor suggested the names of the individual grantees.) Another common form is organizations set up to provide housing for the poor and needy, such as Habitat for Humanity or Charis Community Housing. In addition, organizations such as The Salvation Army and The American Red Cross are set up to help individuals in need. The theory behind the tax-exempt status of these organizations, and thus the deductibility of contributions to those organizations, is that they carry out a function that public policy dictates is charitable in nature; and/or they are helping to relieve the burden of government – which is always considered a “charitable purpose.” There are probably a number of churches and charities within your circle of contacts that are set up to help needy individuals, and if you are intending to make your gift to either obtain an individual tax deduction, or to ensure that the gift is an approved expenditure from your PF, you need only exercise your normal due diligence in examining the credentials of the public charity involved. If your church or local charity does not satisfy your par-


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particular desire to help a needy person, then I would suggest you contact Helping Hands Ministries, Inc., 101 Main Street, Talullah Falls, Georgia 30573 (phone: 706/754-6884; e-mail: info@hhmin.org) and they will send you a brochure outlining how that

n Need

organization helps individuals. If you have a particular individual to suggest for a gift, you may recommend this individual to that organization and they will do an independent investigation as to the qualifications for a gift regarding that individual. If the individual qualifies for assistance, you would then be free to make a contribution to their ministry, which they, in turn, may use for the benefit of the individual you have recommended. Upon inquiring of Helping Hands, they have informed me that they have made recent gifts to enable a paraplegic to purchase a special van; to assist a family whose husband/father was recently killed leaving a widow and four children virtually destitute; to help buy groceries for a 85 year old matron who is currently housebound; and to assist a missionary family in relocating at the request of their mission society. Since Helping Hands is a tax-exempt public charity, it does not pay gift tax on the gifts it makes to individuals; and since the gifts are not income to the individuals, the individuals do not pay tax either. Keep in mind, however, that Helping Hands takes 6% of all contributions for its administrative expenses, with the other 94% going to the needs of its recipients. 

Corporate Foundation

If you are the owner of a family business or an officer of a corporation, there are at least two vehicles for charitable giving by the company for you to consider. They can help support your company's mission, build employee and customer loyalty, and even enhance your bottom line.

Many businesses have an annual giving program to make grants, funded as part of each year's operating budget. Owners can blend the family business with family philanthropy by channeling support through their family corporation. This kind of program has no independent endowment, and corporate staff, directed by the CEO or an advisory committee of management staff members, administers its budget.

A business giving program is not subject to the rules and regulations governing private foundations. However, many corporate leaders have chosen to take the next step by creating a corporate foundation as an independent, tax-exempt, private foundation or by creating a fund at a community foundation. Advantages of this option that may appeal to you include the ability to preserve the company's charitable giving during lean economic times and the company's name in an era of mergers and acquisitions.


The corporate foundation is usually started with a single gift that can become the endowment, which may be added to on an annual basis or when, and if, profits allow. The foundation's officers are usually the company owners and key executives, although leaders from corporate headquarter communities also may be included. At some companies, committees of employees make recommendations about projects they believe are worthy of support. The corporate foundation is subject to the same rules and regulations applicable to other private foundations.

S Corps

For owners of Sub-Chapter S Corporations (S Corps), it is possible for such companies to

give, and private and community foundations to own, S Corporation stock. There are limitations that accompany ownership of such stock, and the recipient organization(s) should be encouraged to consult their counsel prior to accepting such a gift from you.

In addition to grant programs that enhance the corporation's strategic business interests, corporate foundations and giving programs often offer to match employee gifts of cash and volunteer time to nonprofit organizations. Companies may also make "in-kind" gifts of products to charities and/or organize workplace volunteer efforts for the good of the community.

An excellent example of a corporate foundation set up by a Gathering participant is The Fieldstone Foundation. It was created in 1983 by the Fieldstone Group to provide grants, leadership development and services to nonprofit organizations working to support individuals in the communities where the companies with Fieldstone do business. The Executive Director is Janine Mason Barone and the website is www.fieldstone-homes.com/foundation. 

continued from page 1

community foundation go to support an ongoing Christian work.

2. Anonymity—any grants coming from donor advised funds at the Christian community foundation can be made with total anonymity. Private foundation grants are publicly available information.

3. Tipping—if a private foundation becomes a significant source of support for a ministry, then the ministry's status before the IRS may be negatively affected or "tipped." In order to avoid these negative consequences, a private foundation may contribute to that ministry through a fund at the community foundation. The contribution through the community foundation avoids this "tipping" problem.

4. Real Solutions—Christian community foundations provide ongoing relationships with people who need solutions. Some of those solutions may come in the form of advice and counsel relating to taxes, estate strategies, business sales, real estate sales, etc. Some of those solutions may come in the form of creative grant solutions.

Uncommon Opportunities

Aside from these common uses of a community foundation, people are finding that Christian community foundations provide some uncommon opportunities. For instance, Christian community foundations have a great-

er depth of understanding of local Christian organizations. This knowledge allows them to provide creative granting solutions.

To illustrate, a grant was made from a Christian community foundation to provide a technology consultant to ministries who needed technology assistance. That grant serviced over 30 ministries who needed help with the basics of setting up an email account to setting up a wireless network for a church. That grant was made possible by two foundations set up within the Christian community foundation. On the other hand, the grant could not have occurred unless the Christian community foundation provided the connection to those ministries.

On another front, some other donors within the Christian community foundation sought to make a big impact on ministries across the community. They funded a general grant to which ministries could apply. The Christian community foundation administered the proposal and evaluation process and even conducted site visits on the ministries. The grants were awarded in an "Academy awards" style which was attended by over 1,000 people. This format allowed Christians from across the city to celebrate God's good work in our city.

Christian community foundations are now helping churches and parachurch organizations set up their own foundations. At one level, this strategy allows churches and

parachurch organizations to expand their charitable giving opportunities by allowing them to receive non-cash contributions. On another level, it provides for relationship building that cuts across denominational lines and "turf" mentality.

By cutting across traditional lines, a Christian community foundation can be a "convener" and call together different Christian groups and Christian leaders. Often Christian community foundations are working with key business leaders who may need to set up a foundation just for tax purposes, but in the process the opportunity to carry that relationship goes well beyond tax reasons. Those business leaders may become key leaders to impact ministry throughout the city.

Common, real life solutions coupled with uncommon, creative opportunities bode well for the growing and continued use of Christian community foundations. ■

“DO NOT WITHHOLD GOOD FROM THOSE WHO DESERVE IT, WHEN IT IS IN YOUR POWER TO ACT. DO NOT SAY TO YOUR NEIGHBOR, 'COME BACK LATER; I'LL GIVE TOMORROW' - WHEN YOU NOW HAVE IT WITH YOU.”

PROVERBS 3:27-28

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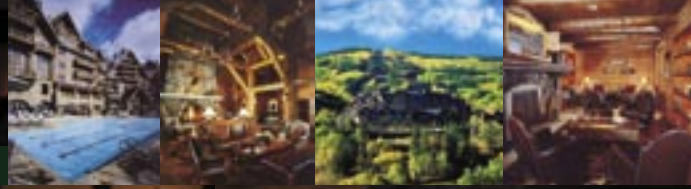
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2004 ANNUAL CONFERENCE

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