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Editor: **Bob Allen**
Executive editor: **Greg Warner**

Phone: 800.340.6626
Fax: 904.262.7745
E-mail: bob@abpnews.com

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Accounting firm settles with BFA investors

By Bob Allen

PHOENIX (ABP) -- Investors in the bankrupt Baptist Foundation of Arizona will receive \$217 million from accounting firm Arthur Andersen under an out-of-court settlement announced March 1.

The settlement, the second largest ever paid by a "Big Five" accounting firm, headed off a trial scheduled to begin March 4. A lawsuit filed by a BFA liquidating trust had alleged negligence and breach of fiduciary duty by Andersen in audits of BFA.

Similar allegations are being leveled against Andersen in the Enron investigation.

Andersen denied any wrongdoing in the settlement, which resolves a class-action lawsuit by investors, along with a civil suit and disciplinary proceedings by state regulators. Andersen officials said they settled the lawsuit in an effort to avoid a long, costly legal battle.

"This settlement is an important step in building confidence in our firm," the company said in a statement.

The lead lawyer representing the BFA trust, Sean Coffey, said the settlement is larger than normal in such cases and would put money in the hands of investors sooner instead of later.

The settlement requires Andersen to deposit the \$217 million in an account controlled by the trust by April 15. After legal costs are deducted, the settlement will provide about \$185 million to investors, more than 32 percent of their losses. Another settlement being finalized with the BFA's former outside law firm would net another \$18.3 million.

Along with a court-ordered liquidation of Foundation assets, investors could eventually regain about two-thirds of their original investment. So far, investors have been paid about eight-and-one-half cents on the dollar from investments frozen in a 1999 bankruptcy.

The collapse cost 13,000 investors about \$590 million. It is believed to be the largest non-profit bankruptcy in history.

Investors, many of whom are elderly and had invested retirement funds with the Foundation, say they were led to believe their money would be used primarily to start new churches and support other Baptist ministries.

Only after it was too late to recover their money did many learn of speculative land deals that lost money when Arizona's real-estate market crashed in the early 1990s.

Court documents alleged that Foundation officers hid losses through a maze of subsidiary corporations, while continuing to solicit funds from new investors to pay off old accounts.

Meanwhile, the Foundation's auditor, Andersen, continued to issue clean audits, allegedly ignoring whistleblowers and other red flags. Andersen has consistently denied wrongdoing, saying its auditors were also victims of fraud.

Three former BFA executives have pleaded guilty to felony charges related to the alleged Ponzi scheme. Five others, including former Foundation president William Crotts, have been indicted and are awaiting trial on charges of fraud, theft and racketeering.

Andersen's settlement with the BFA trust is second in size only to \$335 million paid out by competitor Ernst and Young in connection with the saving-and-loan crisis in the 1990s.

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IMB leader shoots back at critics of Rankin letter

By Bob Allen

RICHMOND, Va. (ABP) -- Critics of a recent request that Southern Baptist missionaries affirm the 2000 "Baptist Faith and Message" are "manufacturing a crisis where none exists," claims an IMB official defending the action.

Larry Cox, vice president for mobilization at the International Mission Board in Richmond, Va., shot back at critics of a recent letter from the agency's president asking nearly 5,200 overseas missionaries to sign an affirmation of the confession of faith as an act of doctrinal accountability.

In an article by an IMB writer released Feb. 28 in Baptist Press, Cox particularly criticized Texas Baptists for setting up a transition fund for any missionaries who might resign or lose their jobs for refusing to affirm the document.

"We regret that activists in the Baptist General Convention of Texas have chosen to misrepresent what is happening between Southern Baptist missionaries and their leadership," Cox said.

But Becky Bridges, a spokesperson for the BGCT, said the convention acted only after missionaries contacted them for help. "This situation was hardly manufactured by Texas," she said.

Cox also singled out Keith Parks, the IMB's retired president who later coordinated missions for the Cooperative Baptist Fellowship and now is a member of a BGCT committee that recommended the safety net.

"Requiring missionaries to affirm the 'Baptist Faith and Message' has been the board's practice for decades, even under the administration of Keith Parks," Cox said.

"Keith Parks all of a sudden claims to see credalism in Jerry Rankin's request, but he himself also required missionaries to affirm support for the 'Baptist Faith and Message' when he led the board," Cox continued.

Contacted by Associated Baptist Press, however, Parks said Rankin's letter asking missionaries to affirm the current "Baptist Faith and Message" or note areas of disagreement is different from what was required in the past.

Parks, who went through the appointment process himself before being involved in personnel screening during 38 years as a missionary or Richmond employee, called the recent demand "a drastic and unacceptable change."

Louis Cobbs, a retired IMB official who for years directed the process, said in a letter to the editor of the Baptist Standard that there is a difference between a missionary's "confession of faith" and "doctrinal statement."

Cobbs said Baptists are "a confessional people and have no creed but the Bible." Peter's confession in Matthew 16:16 and the confession of faith in Romans 10:9-10, he said, are often used to illustrate "our 'confessional' sharing of the deepest convictions of the soul."

In the past, Cobbs said, missionary candidates were asked to write their confession of faith in their own words. In 1970, trustees added a requirement that candidates also sign their response to the question, "Are your doctrinal beliefs in substantial agreement with those adopted by the Southern Baptist Convention as printed in the 'Baptist Faith and Message?'"

"Unfortunately, the IMB is not only requiring candidates to sign before they are appointed, but now will require missionaries who have already been appointed, many of them 20- and 30-year veterans, to affirm and sign the new 'Baptist Faith and Message' -- or else," wrote Cobbs, of Tyler, Texas.

Parks said it is an important change. "Never before has suspicion of heresy been leveled at the corps of veteran missionaries serving faithfully around the world," he said. "Never before have missionaries been required to sign a creed."

Parks said the IMB has always taken seriously whether missionaries hold views consistent with Southern Baptists. Under his administration, however, he said he wouldn't affix his name to any statement of theological beliefs except the Bible and wouldn't ask any missionary to do what he wouldn't do himself.

"This demand for a creed is heresy in itself, from the standpoint of the Bible as well as Baptist heritage," Parks said. He termed the new requirement "demeaning to missionaries who have already stated and demonstrated their doctrinal acceptability."

In another letter to the editor of the Texas newspaper, however, an IMB regional leader, called it "an honor" to comply with Rankin's request.

"Southern Baptists . have a right to expect that the missionaries they support are in step with the statement of faith adopted by the SBC," said Gordon Fort, a 17-year missionary who serves in South Africa.

"Asked to affirm agreement with the BF&M -- yes or no, with the option of noting areas of difference -- is not signing a creed," Fort continued. "To promise to carry out my responsibilities 'in accordance with and not contrary to' the BF&M is a reasonable expectation of any SBC employee. I do not consider it a lack of trust or an infringement on my conscience."

In the Baptist Press article, Cox disputed allegations that missionaries are being forced to change their beliefs to conform to a document with which they disagree, that missionaries are "under attack" by their own leadership and that Rankin broke a promise to missionaries by asking them to sign the document.

"None of these accusations is true," Cox said. "It is compelling rhetoric used by people who already are willing to believe the worst about Southern Baptists today."

As in the past, Cox said, missionaries are free to note any area of disagreement with the most recent rewrite of the "Baptist Faith and Message."

"Differences in personal interpretation is not a barrier to service as long as the missionary promises to carry out his or her work 'in accordance with and not contrary to' the 'Baptist Faith and Message,'" he said.

But Bridges, director of the BGCT's communications center, said it would have been "immoral" to ignore pleas from 60 missionary couples that contacted the state convention for help within two weeks of receiving Rankin's letter.

"Some missionary couples said they will resign as a result of this action, yet they continue to want to be a part of mission and ministry work," Bridges said in a statement. "Their situation requires some help in

transition. This fund had to be established so we may begin to try to find a way to encourage them during this difficult time."

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CBF official steps down

By Bob Allen

ATLANTA (ABP) -- The Cooperative Baptist Fellowship's top communications officer has stepped down to "pursue other ministry opportunities," officials said March 4.

David Wilkinson, coordinator for communications and marketing, has worked at the CBF's Atlanta headquarters since 1993. He offered his resignation March 1. He will officially be on "study leave" until June 30, when his resignation becomes effective.

CBF Coordinator Daniel Vestal said Wilkinson's resignation was voluntary and that he was not forced out. "[His] decision to resign came after much prayer and thought," Vestal said. "My decision to accept his resignation came after an equal amount of prayer and thought."

Vestal declined to discuss the reasons for Wilkinson's resignation, however, saying he had pledged confidentiality.

Others said conflict stemmed from philosophical differences with superiors over the CBF's communications strategy.

"It is accurate to say I was not asked to resign nor was I dismissed," Wilkinson said. "I felt it was necessary to offer my resignation out of my own sense of personal and professional integrity."

Vestal described Wilkinson's contribution in eight and a half years with CBF as "inestimable." Beyond his communications duties, he "has been an integral part" of developing the group's mission and strategy, Vestal said.

Wilkinson also has been responsible for planning the CBF General Assembly, the group's largest annual event. A news release announcing the resignation said Wilkinson had agreed to be available to advise the CBF in planning this year's General Assembly, scheduled June 27-29.

"He's just been invaluable to the organization and the movement," Vestal said.

Vestal said he would take some time before making any plans to seek a replacement.

Wilkinson said in a statement he reached the decision to leave "with profound sadness," but also with gratitude for his years with the Fellowship. "I have been blessed to serve alongside some of the finest Christians I have ever known, and I continue to believe deeply in the mission and core values CBF espouses," he said.

A veteran Baptist communicator, Wilkinson was the fourth professional staff member hired by the Fellowship's Atlanta office. He previously had been vice president for seminary relations at Southern Baptist Theological Seminary for six years. Before that he worked for the Southern Baptist Christian Life Commission, Brotherhood Commission and Sunday School Board.

Started from scratch in 1991, the 1,800-church Fellowship today has an \$18 million budget and supports 115 missionaries.

Wilkinson said: "I am grateful to CBF for the gift of this study leave as an opportunity for emotional and spiritual renewal as Melanie and I seek God's guidance for this unanticipated change of course in my ministry."

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Chick-Fil-A founder shares vision with athletes

By Jeremy Dale Henderson

AUBURN, Ala. (ABP) -- A plaque inside Chick-Fil-A headquarters reads: "Our corporate purpose is to glorify God by being a faithful steward of all that is entrusted to us." For a successful businessman driven less by the dollar than his faith, the motto could apply to all areas of S. Truett Cathy's life.

"I've never seen a conflict between biblical principles and good business practice," Cathy, founder and CEO of Chick-Fil-A restaurants, said in a recent address to student athletes in Alabama.

Echoing life lessons illustrated in his book "It's Easier to Succeed Than to Fail," Cathy challenged nearly 300 members of Auburn University's chapter of Fellowship of Christian Athletes to value a good reputation over personal success.

"A good name is more desirable than great riches," Cathy said, quoting Proverbs 22:1.

Cathy is an advocate of "old-time religion." Not quite 81, this staunch Southern Baptist has taught eighth graders in Sunday school for 47 years and remains a lucid, unwavering reminder that "it's easier to build boys and girls than to mend men and women."

In fact, the only thing unorthodox about Cathy is the way he runs his business. Along with an empire of successful restaurants, he has built a reputation for impeccable business ethics.

"I think the Bible spells out how we should treat our employees and how we should treat our customers," he said

Elaborating on his philosophy, Cathy said: "A lot of people eat out when they're not even hungry; they're just looking for a pleasant experience, and we provide for their emotional needs and sometimes even their spiritual needs."

"I think there's a reason so many of Christ's dynamic experiences took place around the dining table," he said.

Cathy, who opened his first restaurant nearly 60 years ago, said he is fascinated by changes he has witnessed in the restaurant industry.

"Fast food is now a way of life," said Cathy.

Responding to a question about his controversial policy of closing his restaurants on Sundays, Cathy said unflinchingly: "That's the best business decision I've ever made. I think the Lord has blessed us because of the fact that we're closed on Sunday."

While critics cite as much as a 20 percent loss in sales resulting from the Sunday closing practice, Chick-Fil-A's employee turnaround was about 4 percent in 2000, a remarkably low figure in the fast-food industry. Cathy credits this to his observance of the Sabbath. "It's certainly helped to attract the caliber of people as employees who appreciate having Sundays off," he said.

One such person who appreciates Cathy's decision is Andrew Barnes, owner and operator of two Chick-Fil-A stores in the Auburn area. Barnes, who started working at Chick-Fil-A when he was 14, is planning to open a third store in Opelika.

In addition to offering scholarships to the many student employees of Chick Fil-A, Cathy started a foster home system for children until they reach college age. There are 11 WinShape homes located in Georgia, Tennessee and Alabama, and one in Brazil. Cathy's daughter, Trudy, and her husband John, were International Mission Board missionaries in Brazil for 10 years.

Study says marriage heads off social ills

By Mark Wingfield

NEW YORK (ABP) --Marriage is good for health, wealth and happiness, according to a panel of social scientists.

The team of family scholars collaborated to survey a vast body of research on marriage and family issues. It is summarized in a document titled "Why Marriage Matters."

The project was sponsored by the Center of the American Experiment, the Coalition for Marriage, Family and Couples Education, and the Institute for American Values. Lead researchers included Norval Glenn of the University of Texas, Steven Nock of the University of Virginia and Linda Waite of the University of Chicago.

"Marriage is more than a private emotional relationship. It is also a social good," the researchers note. "Not every person can or should marry. And not every child raised outside of marriage is damaged as a result. But communities where good-enough marriages are common have better outcomes for children, women and men than do communities suffering from high rates of divorce, unmarried childbearing and high-conflict or violent marriages."

From two decades of research, the authors culled 21 key points. Among them:

-- Marriage increases the likelihood that fathers have good relationships with their children.

"Mothers as well as fathers are affected by the absence of marriage," the study states. "Single mothers on average report more conflict with and less monitoring of their children than do married mothers. ... But children's relationships with their fathers are at even greater risk. Sixty-five percent of young adults whose parents divorced had poor relationships with their fathers (compared to 29 percent from non-divorced families)."

-- Cohabitation is not the functional equivalent of marriage.

"As a group, cohabitators in the United States more closely resemble singles than married people," the report explains. "Children with cohabiting parents have outcomes more similar to the children living with single (or remarried) parents than children from intact marriages. ... Couples who live together also, on average, report relationships of lower quality than do married couples -- with cohabitators reporting more conflict, more violence and lower levels of satisfaction and commitment."

-- Growing up outside an intact marriage increases the likelihood that children will themselves divorce or become unwed parents.

On this point, the researchers cite a litany of warnings: "Children whose parents divorce or fail to marry are more likely to become young unwed parents, to divorce themselves and to have unhappy marriages and/or relationships. Daughters raised outside of intact marriages are approximately three times more likely to end up young, unwed mothers than are children whose parents married and stayed married. Parental divorce approximately doubles the odds that adult children will also divorce."

-- Divorce and unmarried childbearing increase poverty for both children and mothers.

"The effects of family structure on poverty remain powerful, even after controlling for race and family background," the report summarizes. "Changes in family structure are an important cause of new entries into poverty Child poverty rates are very high primarily because of the growth of single-parent families. When parents fail to marry and stay married, children are more likely to experience deep and persistent poverty, even after controlling for race and family background."

-- Married couples seem to build more wealth on average than singles or cohabiting couples.

"The economic advantages of marriage stem from more than just access to two incomes," the researchers explain. "Marriage partners appear to build more wealth for some of the same reasons that

partnerships in general are economically efficient, including economies of scale and specialization and exchange."

-- Married men earn more money than do single men with similar education and job histories.

"A large body of research, both in the United States and other developed countries, finds that married men earn between 10 and 40 percent more than do single men with similar education and job histories. ... The causes are not entirely understood, but married men appear to have greater work commitment, lower quit rates, and healthier and more stable personal routines (including sleep, diet and alcohol consumption)."

-- Parental divorce (or failure to marry) appears to increase children's risk of school failure.

"Children of divorced or unwed parents have lower grades and other measures of academic achievement, are more likely to be held back and are more likely to drop out of high school," the study notes. "Children whose parents divorce end up with significantly lower levels of education than do children in single-mother families created by the death of the father. Children whose parents remarry do no better, on average, than do children who live with single mothers."

-- Children who live with their own two married parents enjoy better physical health, on average, than do children in other family forms.

"Longitudinal research suggests that parental divorce increases the incidence of health problems in children," the study explains. "The health advantages of married homes remain, even after taking socioeconomic status into account. The health disadvantages associated with being raised outside of intact marriages persist long into adulthood."

-- Marriage is associated with reduced rates of alcohol and substance abuse for both adults and teens.

"Young adults who marry tend to reduce their rates of alcohol consumption and illegal drug use. Children whose parents marry and stay married also have lower rates of substance abuse, even after controlling for family background."

-- Married people, especially married men, have longer life expectancies than do otherwise similar singles.

"In most developed countries, middle-aged single, divorced, or widowed men are about twice as likely to die as married men, and non-married women face risks about one and a half times as great as those faced by married women."

-- Marriage is associated with better health and lower rates of injury, illness and disability for both men and women.

"Married people appear to manage illness better, monitor each other's health, have higher incomes and wealth and adopt healthier lifestyles than do otherwise similar singles," the researchers explain.

-- Children whose parents divorce have higher rates of psychological distress and mental illness.

"Divorce typically causes children considerable emotional distress and increases the risk of serious mental illness," the study details. "These mental health risks do not dissipate soon after the divorce. Instead, children of divorce remain at higher risk for depression and other mental illness, in part because of reduced education attainment, increased risk of divorce, marital problems and economic hardship."

-- Divorce appears significantly to increase the risk of suicide.

"Divorced men and women are more than twice as likely as their married counterparts to attempt suicide. ... In the last half-century, suicide rates among teens and young adults have tripled. The single 'most important explanatory variable,' according to one new study, 'is the increased share of youths living in homes with a divorced parent.'"

-- Boys raised in single-parent families are more likely to engage in delinquent and criminal behavior.

"Teens in one-parent families are on average less attached to their parents' opinions and more attached to their peer groups. Combined with lower levels of parental supervision, these attitudes appear to set the stage for delinquent behavior," the researchers report, adding boys raised in single-parent homes are about twice as likely as other boys to be incarcerated by their early 30s.

-- Married women appear to have a lower risk of experiencing domestic violence than do cohabiting or dating women.

"While young women must recognize that marriage is not a good strategy for reforming violent men, a large body of research shows that being unmarried, and especially living with a man outside of marriage, is associated with an increased risk of domestic abuse," the study explains. "Overall, as one scholar sums up the relevant research, 'Regardless of methodology, the studies yielded similar results: Cohabitors engage in more violence than do spouses.'"

-- A child who is not living with his or her own two married parents is at greater risk of child abuse.

"Children living with single mothers, stepfathers or mother's boyfriends are more likely to become victims of child abuse. Children living in single-mother homes have increased rates of death from intentional injuries. As Martin Daly and Margo Wilson report, 'Living with a stepparent has turned out to be the most powerful predictor of severe child abuse yet.'"

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-- EDITOR'S NOTE: The complete report, "Why Marriage Matters," is available at www.americanvalues.org.

Truett Seminary dedicates \$17 million building Feb. 22

By Mark Wingfield

WACO, Texas (ABP) -- Framed by the urgency that "the night cometh," friends of George W. Truett Theological Seminary dedicated the seminary's new home in a blaze of sunlight Feb. 22.

Nearly 1,000 people participated in the celebration on the Baylor University campus, where the seminary recently occupied its new \$17 million building.

For its first seven-and-a-half years, Baylor's seminary held classes at First Baptist Church of Waco, Texas.

Inscribed on the new building's clock tower are the words "The Night Cometh," taken from John 9:4, where Jesus said: "As long as it is day, we must do the works of him who sent me. Night is coming when no one can work."

Dean Paul Powell picked up on that motif for the dedicatory message, noting, "Jesus lived his life with an awareness of time without being obsessed by time."

In this scripture, Jesus transfers his mission to his followers, Powell said, explaining the correct translation says "we" must do the works of "him who sent me."

These works of God -- which are the urgent mission of training students at Truett Seminary, Powell said -- are to seek the lost, serve the needy and "surrender our lives to him."

Seeking the lost means training students that Jesus is the only way to God, Powell declared. "Unless Jesus died in vain, all roads do not lead to God, all religions are not the same. . Jesus said: 'I am the way and the truth and the life. No one comes to the Father except through me.'"

This also requires teaching evangelism, he added. "If people are going to be won, we must go after them. . We have to do the seeking."

Serving the needy includes teaching students that pastors are to be servants rather than rulers, Powell continued.

"The symbol of the Christian ministry is a towel, not a whip," he said. "God's people are not cattle to be driven but sheep to be led."

And this servant ministry must have both a global and local focus, Powell said. "The call of Jesus Christ is to begin at the end of our noses and our toes."

Surrendering one's life to God requires dying to self and dying to ambition, Powell said.

Christian ministers must be taught to plant themselves among those who need to know of God's love and care, he emphasized, holding up a packet of seeds for emphasis. "It is the planted life, not the packaged life, that glorifies God."

The best place to be planted, he added, is "in the grit and grime of human suffering."

As they left the dedication ceremony, participants were given small clocks inscribed with the phrase "The Night Cometh" to reinforce the message of the day.

Charles Wade, executive director of the Baptist General Convention of Texas, brought the charge to the seminary faculty, staff and students.

He described the "wonderful partnership" the BGCT has experienced with Baylor and seven other universities. "We will not turn back, and we will not falter," he pledged.

The service, held in the seminary's chapel with overflow in two rooms via closed-circuit television, began with words of thanks from a grandson of George W. Truett.

Tom Gilliam of Charlottesville, Va., said he and other members of the Truett family were "pleased" to be present for the dedication.

"I know what you believe and stand for, . to teach and preach the inspired, inerrant word of God," he said.

Baylor University President Robert Sloan noted that the Truett name "was not chosen casually." Truett was the legendary pastor of First Baptist Church of Dallas in the first half of the 20th century.

"It is a name that stands for integrity, the preaching of the gospel, the authority of Scripture and freedom," Sloan said.

Sloan also recognized those he called the "founders" of the seminary, with special credit to Herbert and Joy Reynolds. In 1990, while he was Baylor president, Reynolds reserved the name and led the university's board to lay plans for opening the seminary.

Founding Truett Seminary was "perhaps the greatest single act of vision" of Reynolds' tenure as Baylor president, Sloan said. This vision, he told Reynolds, "was one of God's greatest moments of grace in your life."

Reynolds recognized two families who were major donors to the building, John and Eula Mae Baugh of Houston and Paul and Katy Piper of Waco.

Sloan said 525 people donated to the Truett building.

At a banquet after the dedication, the university conferred honorary alumni status on 160 ministers and denominational leaders -- part of an effort to create an ongoing base of financial support for the young seminary.

Individuals, Sunday school classes, families and other groups were encouraged to fund endowed student scholarships for \$30,000 or to commit at least \$1,000 annually to support the seminary.

First envisioned in 1990, Truett Seminary was founded in 1991 and began classes in August 1994. The original student body of 51 has grown to 300 in eight years.

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