



THE CORPORATION

for the Relief of the Widows and Children of the Clergy
of the Protestant Episcopal Church in Maryland

newsletter


A Message from the President

The Very Rev. Charles Osberger

Dear friends in Christ,

Advent greetings from the board of The Corporation! I write to you in this season of hope and anticipation as we rejoice in the coming of our Lord Jesus Christ. In that spirit, I thought I would give an update on something many of you are anticipating, or certainly hoping for: an increase in the annuity for primary beneficiaries. For those of you present at the most recent Annual Meeting, you may recall our membership

WINTER
2022



voted to revise the current bylaws of The Corporation permitting the board to increase this annuity guided by a Consumer Price Index measurement for the cost of living. As some may also know, this kind of change to our bylaws is contingent on approval from the IRS.

The board, on the advice of our counsel, Mr. Lee Carpenter, engaged the services of Batoff Associates, a law firm that specializes in non-profits seeking such approval from the IRS. Our application is in the form of a request titled Private Letter Ruling (PLR). I'm happy to report the Board has approved and submitted our request (PLR) to the IRS. Now we must wait for the IRS to make its decision, and although our lawyers are confident, it's always difficult to sit with kinds of uncertainty.



In some ways, how appropriate for Advent! And I think of some of us today, living in uncertainty for our quality of life, that we will see family or give Christmas gifts this year. We join you in prayer that these very real needs be met; and we offer, through our capacity to respond to your needs, a present hope anticipated by the faithful promises of God in Christ.

May all of us, accepting the uncertainties of our lives, receive the promises of hope and the assurances of faith offered to us through the Blessed Advent and Incarnation of the Lord's Anointed One, Jesus who is the Christ, and in whose reign of peace and liberating love we are one in the Spirit.

Charlie



First Coming

Madeleine L'Engle

He did not wait till the world was ready,
till men and nations were at peace.
He came when the Heavens were unsteady,
and prisoners cried out for release.

He did not wait for the perfect time.
He came when the need was deep and great.
He dined with sinners in all their grime,
turned water into wine.

He did not wait till hearts were pure.
In joy he came to a tarnished world of sin and doubt.
To a world like ours, of anguished shame
he came, and his Light would not go out.

He came to a world which did not mesh,
to heal its tangles, shield its scorn.
In the mystery of the Word made Flesh
the Maker of the stars was born.

We cannot wait till the world is sane
to raise our songs with joyful voice,
for to share our grief, to touch our pain,
He came with Love: Rejoice! Rejoice!



A Message from the Chaplain

Dear Friends,

Once again the year has spiraled to the beginning, to Advent. Perhaps this year brought you sorrow or joy, or both; perhaps this year brought you pain or healing, or both. Already as the days grow shorter here and the nights grow longer, the Church celebrates a new year and the promise of new light, new beginnings, new blessings. We prepare to celebrate once more the birth of our dear Savior and to continue our preparations for his coming again. May it be a time for whatever you need for your soul. For this season, as chaplain I offer you this favorite prayer from a favorite teacher, Henri Nouwen:



Lord Jesus, Master of both the light and the darkness, send your Holy Spirit upon our preparations for Christmas. We who have so much to do seek quiet spaces to hear your voice each day. We who are anxious over many things look forward to your coming among us. We who are blessed in so many ways long for the complete joy of your kingdom. We whose hearts are heavy seek the joy of your presence. We are your people, walking in darkness, yet seeking the light. To you we say, "Come Lord Jesus!"



The Rev. Jan Hamill,

Chaplain

chaplain@episcopalcorporation.org

Financial Summary

through 9/30/2022

OPERATING INCOME

Membership dues	\$ 15,540
Miscellaneous Income	1,021
Donations	300
Investment transfers	700,000

TOTAL OPERATING INCOME **\$716,861**

EXPENSES

Gratuities	\$ 232,052
Annuities	189,000
Death Benefits	80,000
Subtotal Benefits	\$ 501,052

Salary, Benefits, and Reimbursements	\$ 116,559
Office and Communication	12,475
Office Space	16,000
Meetings	8,965
Accounting and Legal Fees	54,307
Miscellaneous expenses	482
Subtotal Management	\$ 216,898

TOTAL EXPENSES **\$717,951**

**Three-year trailing
average for investments:** **\$35,726,208**

Board of Managers



The Very Rev. Charles Osberger
President (Easton)

The Rev. David Wacaster
Vice President (Washington)



The Rev. Derek Miller
Secretary/Treasurer (Maryland)

The Rev. Glenna Huber
Washington



The Rev. Joe Hart
Maryland

The Rev. Kevin Cross
Easton



The Rev. Darcy Williams
Easton

The Rev. Meredith Heffner
Washington



The Rev. Lisa Bornt
Maryland