



# ANNUAL REPORT 2025

Tennessee-Western Kentucky Conference  
UM Foundation  
Development Fund  
Martin Methodist Foundation



PROVERBS 3:9  
(NEW LIVING TRANSLATION)

"Honor the Lord with your wealth and with the best part of everything you produce."

# PRESIDENT'S STATEMENT

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Money management should parallel the desire to honor God with the best that labor and generosity can provide. As a trusted ministry partner, the United Methodist Foundation and Development Fund for the Tennessee-Western Kentucky Conference exist to enhance the financial resources of churches, missional entities, and individuals. We do so through appropriate transparency, fiduciary responsibility, and the Wesleyan tradition of stewardship. The Martin Methodist Foundation seeks to carry on the heritage of supporting students and developing rural church leaders through scholarships, grants, and strategic partnerships represented by the legacy of Martin Methodist College and the Turner Center for Rural Church Leadership.

From this, I submit the 2025 annual report prayerfully believing that the Lord will be honored.

\*\*\*The Foundation, our market investment component since 1941, concluded 2025 with a +13.1% rate of return, net of all fees, on a portfolio of \$96.5 million dollars entrusted to us by members across the Annual Conference. As of December 31, 2025, the Foundation has 310 accounts representing 132 investing entities.

\*\*\*The United Methodist Development Fund of Tennessee/Kentucky, Inc., our savings and loan branch, has advanced a total of just under \$40 million via 126 loans to local churches and missional partners since our first loan in 1992. At the end of 2025, we have sixteen active loans representing \$14.3 million. In the history of our lending program, no loan issued has defaulted.

\*\*\*The Development Fund's participation savings accounts paid dividends totaling over \$846,000 in interest earned in 2025 across 243 participation savings accounts. Those accounts represent deposits totaling \$23.1 million.

\*\*\*In 2025 the Martin Methodist Foundation (MMF) launched its Legacy Scholarship program for the 2025-26 academic year. This scholarship seeks to support students working to earn their bachelor's degree. The MMF was pleased to award sixteen deserving students scholarships totaling \$63,500. There is an aggressive plan in place to expand the program significantly for the 2026-27 school year and greatly increase the number of students whose undergraduate educational endeavors can be blessed by a MMF Legacy Award.

\*\*\*The Turner Center for Rural Church Leadership (TCRCL) is an element of the Martin Methodist Foundation that is currently in the reimagining stage. The TCRCL's activity, but not its purpose and mission, paused as the ending of Martin Methodist College's physical campus life transitioned to that of UT-Southern. The MMF Board is currently exploring new ways for the TCRCL to empower the churches, clergy, and laity offering their Christian, United Methodist witness in the rural areas of the TWKC. Through grants, educational support, and offering opportunities for networking, our hope is to achieve greater understanding of their needs and how to best support their ability to serve in their unique setting.

\*\*\*The President and Field Staff representative continually travel anywhere in the TWKC to meet with local churches, clergy, and laity to provide financial guidance, education, structure for planned giving initiatives, capital campaigns, estate planning, and engaging solid stewardship and management practices.

\*\*\*A Strategic Planning initiative, chaired by Kathy Nevill began in the fall of 2025. The pace of its work has been adjusted to allow for maximum engagement, examination, and evaluation of our current core values, purpose, and mission statements. The committee is focusing on how our governance structure, products and services, communication methods, and client relationship engagement and management compare with other United Methodist entities similar in size and scope. To achieve maximum benefit from our work, the committee projects a final report in May 2027.

On behalf of our team, we remain committed to honoring the Lord, in gratitude for the financial and missional relationships entrusted to us. We shall always strive to give God the best parts of everything we do!

Serving you, serving with you,



THE REVEREND DR. DAVID WEATHERLY  
President/CEO

# ABOUT US

President/CEO



David Weatherly

Field Staff Rep



David Comperry

Dir. of Finance & Admin.



Sara Finger

UMDF Administrator



Tiffany Ford

## BOARD OF DIRECTORS

ANNE RICHARDS, CHAIR  
BILL JOYNER, VICE-CHAIR  
DAVID MORGAN  
RACHEL HASTY  
ERVIN (ERV) WALKER  
SUE ENGLE CARRIGAN  
KATHY NEVILL  
DAVID EBLEN  
CHIP HUNTER

DON BENSON  
DAVIS CHAPPELL  
SALLY HOPKINS  
ZACH MOFFATT  
ROBERT PAYNE  
RICKEY WADE  
PAT COX  
J. ROBERT REYNOLDS  
VELMA THOMAS-PARKER

### EX-OFFICIO

BISHOP DAVID GRAVES, RESIDENT BISHOP  
DAVID WEATHERLY, PRESIDENT/CEO  
MARK HAGEWOOD, TWKUMC TREASURER

# FINANCIAL

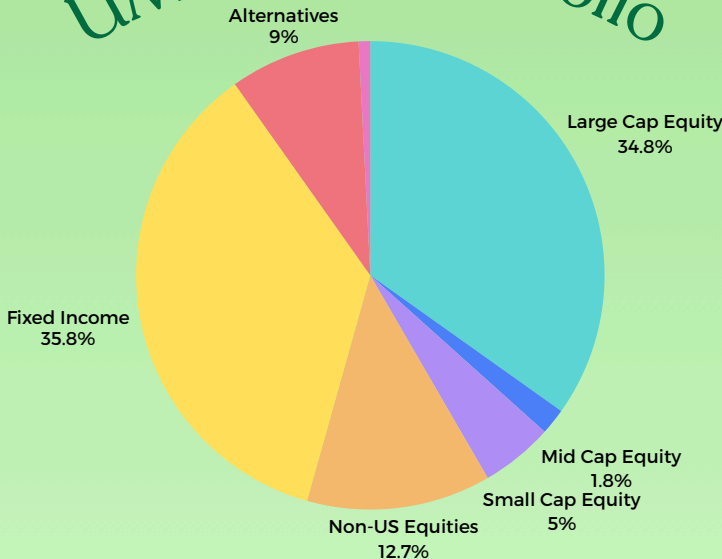


## UM Foundation

The Foundation is a service ministry of the Tennessee–Western Kentucky Conference specializing in endowments, institutional accounts, stewardship, estate planning, and planned giving. The Foundation specializes in a more long-term investment approach.

- At year end, there were 310 client accounts amounting to \$101,046,621.
- Over \$11,351,384 was distributed from client accounts in 2025.
- In 2025, the Foundation portfolio gained 13.13%, net of all fees.

### UMFTWK Portfolio



As of December 31, 2025

\*UMFTWK Index Target = 40% Russell 3000, 12% MSCI ACWI ex US, 2% Bloomberg 1-3 Year Gov/Credit Index, 35% Bloomberg Aggregate, 2% MSCI ACWI, 8% HFRI FoF Composite Index and 1% ICE BofA US 3 Month T-Bill

	% of Portfolio	Market Value 12/31/25 (\$)
<b>UMFTWK Total Fund</b>	<b>100</b>	<b>96,606,327</b>
<i>UMFTWK Index Target</i>		
<b>Domestic Equity</b>	<b>41.6</b>	<b>40,195,310</b>
<i>Russell 3000 Index</i>		
<b>Large Cap Equity</b>	<b>34.8</b>	<b>33,620,590</b>
<i>Russell 1000 Index</i>		
Parametric Large Growth SRI	17.2	16,587,314
<i>Russell 1000 Growth</i>		
Parametric Large Value SRI	17.6	17,033,275
<i>Russell 1000 Value</i>		
<b>Mid Cap Equity</b>	<b>1.8</b>	<b>1,715,181</b>
<i>Russell Midcap Growth Index</i>		
Carillon Eagle Mid Cap Growth Fund	1.8	1,715,181
<i>Russell Midcap Growth Index</i>		
<b>Small Cap Equity</b>	<b>5.0</b>	<b>4,859,540</b>
DFA US Small Cap Fund	2.5	2,384,478
<i>Russell 2000</i>		
Vanguard Russell 2000 Index Fund ETF	2.6	2,475,062
<i>Russell 2000</i>		
<b>Non-US Equities</b>	<b>12.7</b>	<b>12,264,390</b>
<i>MSCI AC World ex USA (Net)</i>		
Dodge & Cox International Stock Fund	7.7	7,451,427
<i>MSCI EAFE (Net)</i>		
William Blair International Growth Fund	5	4,812,963
<i>MSCI EAFE Growth Index (Net)</i>		
<b>Fixed Income</b>	<b>35.8</b>	<b>34,600,807</b>
Vanguard Total Bond Market Index Fund	9.4	9,128,114
<i>Blmbg. U.S. Aggregate</i>		
Breckinridge Capital Advisors	4.9	4,703,450
<i>Blmbg. Intermed. US Government/Credit</i>		
Richmond Capital Management	19.6	18,974,371
<i>Blmbg. US Aggregate</i>		
iShares iBonds Dec 2025 Term Treas ETF	0	-
iShares iBonds Dec 2025 Term Corp ETF	0	-
iShares iBonds Dec 2025 Term HY&Inc ETF	0	-
iShares iBonds Dec 2026 Term Treas ETF	0.3	300,051
<i>Blmbg. 1-3 Year Gov/Credit Index</i>		
iShares iBonds Dec 2026 Term Corp ETF	0.3	300,646
<i>Blmbg. 1-3 Year Gov/Credit Index</i>		
iShares iBonds Dec 2026 Term HY&Inc ETF	0.3	296,163
<i>Blmbg. 1-3 Year Gov/Credit Index</i>		
iShares iBonds Dec 2027 Term Treas ETF	0.3	299,727
<i>Blmbg. 1-3 Year Gov/Credit Index</i>		
iShares iBonds Dec 2027 Term Corp ETF	0.3	299,688
<i>Blmbg. 1-3 Year Gov/Credit Index</i>		
iShares iBonds Dec 2027 Term HY&Inc ETF	0.3	298,597
<i>Blmbg. 1-3 Year Gov/Credit Index</i>		
<b>Alternatives</b>	<b>9</b>	<b>8,728,156</b>
<i>HFRI Fund of Funds Composite</i>		
<b>Real Estate</b>	<b>0.3</b>	<b>281,051</b>
Harrison Street Real Estate Fund	0.9	281,051
<i>NCREIF Property Index</i>		
<b>Private Equities</b>	<b>1.3</b>	<b>1,217,788</b>
<i>MSCI ACWI + 2.5%</i>		
Wespath Alternative Asset Fund-I Series	1.3	1,217,788
<i>MSCI AC World Index</i>		
<b>Diversified Hedge Funds</b>	<b>7.5</b>	<b>7,229,318</b>
Lazard Global Listed Infrastructure	4.2	4,033,762
<i>MSCI World Core Infrastructure (Net)</i>		
Variant Alternative Income Fund	3.3	3,195,556
<i>HFRX Global Hedge Fund Index</i>		
<b>Cash &amp; Equivalents</b>	<b>0.8</b>	<b>817,663</b>
Cash	0.8	816,337
NETA Cash	0	521

# OVERVIEW



## Development Fund

The Development Fund of TN/KY, Inc. accepts investments from individuals, churches and organizations and offers loans to churches in the Tennessee-Western Kentucky Conference. The participation accounts offered operate similarly to a savings account and experience an annual percentage rate that is set by our board and reviewed quarterly.

- At year end, there were 16 active loans amounting to \$11,857,610.
- There were 238 participation accounts totaling \$23,167,273.
- Interest paid to account holders in 2025 amounted to \$846,582.

THANK YOU



*"I have been very pleased with the interest my Development Fund Savings account earns. No fees and the money is always available. As a retired clergyperson, the UM Development Fund for TN/KY, Inc. is a safe and stable place for my savings to grow. I am grateful for this relationship."*

THE REVEREND PHILLIP COOK  
RETIRED ELDER

*Congrats!*

**WESLEY  
FOUNDATION  
@MTSU**

UMDF Refinanced Your Loan

*"The Wesley Foundation at Middle Tennessee State University needed to refinance an existing loan we had with a commercial lender. We reached out to the United Methodist Development Fund for TN/KY, Inc. and quickly realized they were our best option. Their competitive interest rate and personalized amortization schedule lowered our monthly payment and saved us a lot of interest. Now we have more resources for ministering to our students. The Development Fund's loan program is truly a blessing. We are deeply grateful for the Development Fund's wonderful team!"*

THE REVEREND JOHN WEAVER  
DIRECTOR  
WESLEY FOUNDATION AT MTSU



**United Methodist Foundation for the  
Tennessee-Western Kentucky Conference and Affiliates**  
Consolidated Statements of Financial Position  
December 31, 2025 and 2024

	2025	2024
<b>Assets</b>		
Cash and cash equivalents	\$ 2,820,586	\$ 2,890,049
Investments	109,740,159	102,263,612
Interest receivable	84,230	55,862
Loans receivable	11,857,610	14,274,074
Fixed assets, net	<u>40,234</u>	<u>-</u>
Total assets	<b>\$ 124,542,819</b>	<b>\$ 119,483,597</b>
<b>Liabilities and Net Assets</b>		
Liabilities		
Accounts payable	\$ 2,028	\$ 117,183
Accrued liability	32,993	32,993
Investments payable	74,629,072	73,263,800
Participation accounts	<u>23,167,273</u>	<u>22,240,380</u>
Total liabilities	97,831,366	95,654,356
Net assets		
Without donor restrictions	4,913,156	4,149,084
With donor restrictions	<u>21,798,297</u>	<u>19,680,157</u>
Total net assets	<u>26,711,453</u>	<u>23,829,241</u>
Total liabilities and net assets	<b>\$ 124,542,819</b>	<b>\$ 119,483,597</b>



## Martin Methodist Foundation



Martin Methodist Foundation exists to make scholarships available to deserving undergraduate students and to make grants available to support the development of United Methodist Church leadership in rural areas.

# 2025 SCHOLARSHIPS

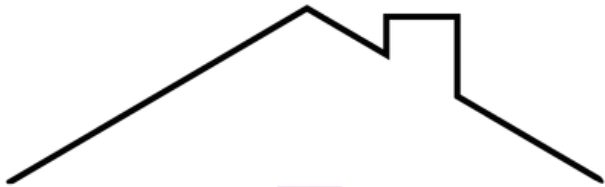
The Martin Methodist Foundation was pleased to award scholarships for the 2025–2026 academic year totaling \$63,500 to sixteen students attending schools of higher education in Tennessee. Five of these scholarships were awarded to these Wesley Foundation students (below) attending the University of Memphis @ Lambuth.



The Martin Methodist Foundation exists to carry on the legacy of Martin Methodist College. Scholarships are established through the generosity of the Martin Methodist Foundation, which originated from the gifts of numerous United Methodist churches and individuals to the former Martin Methodist College. This scholarship is named the Legacy Martin Methodist Scholarship to honor their heritage. The goal of this scholarship is to provide financial aid to deserving high school and college students for higher education.



[martinmethodist@umftwk.org](mailto:martinmethodist@umftwk.org)



 **UM Foundation**  **Development Fund**  
TENNESSEE - WESTERN KY CONFERENCE



1908 Grand Avenue, Suite 210  
Nashville, TN 37212  
Foundation: 615-259-2008  
Development Fund: 615-259-2066



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