

## Resolution 10.02

### Regarding the ELCA Board of Pensions Participating Annuity and Bridge Fund

WHEREAS, the theology of the Evangelical Lutheran Church in America (ELCA) is that we are one church in the body of Christ (I Corinthians 12:14-26); and

WHEREAS, the Lutheran church bodies which are the predecessor church bodies of the ELCA have a 250-year history of being concerned that its retired clergy and rostered lay workers have adequate pensions; and

WHEREAS, the ELCA social statement on economic life, *Sufficient, Sustainable Livelihood for All*, adopted by the sixth Churchwide Assembly on August 20, 1999, in Denver, Colorado, states in part, “**We commit ourselves** as a church to...provide adequate pension and health benefits...,” and

WHEREAS, the ELCA Board of Pensions has a fiduciary responsibility to manage the pension funds; and

WHEREAS, the plan of the ELCA Board of Pensions to correct the underfunding puts the burden of that correction on the faithful pensioners that participated in the Participating Annuity and Bridge Fund; therefore be it

RESOLVED, that Southwestern Minnesota Synod at its 2010 Assembly request the Church Council to explore and implement, in partnership with the ELCA Board of Pensions, strategies to restore the reduction and cancel any future reductions to the recipients of the ELCA Board of Pensions Participating Annuity and Bridge Fund; and be it further

RESOLVED, that the Southwestern Minnesota Synod Assembly requests the Church Council of the Evangelical Lutheran Church in America to consult with the Board of Pensions regarding the background of, reasons for, and implications of the decisions made with respect to the ELCA Participating Annuity and Bridge Fund, to explore possible alternative ways to restore Fund losses and increase payment levels for annuitants and account values for those with bridge component accounts not yet annuitized, and to report on the results of the consultation at the November 2010 meeting of the Church Council; and be it further

RESOLVED, that steps be explored to mitigate the adverse effects of the Fund reductions and possible future reductions, including the expansion and promotion of the ELCA Special Needs Retirement Fund; and be it further

RESOLVED, that the Southwestern Minnesota Synod Assembly direct the Synod Council to forward this resolution to the Church Council for consideration and possible action.