“The FACT process has helped us gather leaders to think, share, pray and discern steps toward greater generosity in funding the ministries we share with all United Methodist people. The FACT team has demonstrated trust in our wisdom and experience, while bringing objectivity from beyond our annual conference. They have listened and then offered suggestive guidance. They have been attentive and engaged with us, helping us grow from what is to what will be.”

—Bishop Hope Morgan Ward, Mississippi Annual Conference

The concept of the Financial Advisory Consulting Team (FACT) originated with the Council of Bishops’ Pension Task Force, which was formed in late 2009. The Great Recession and global market collapse of 2008 highlighted past, and brought to light new, financial challenges. The Pension Task Force delivered a report to the Council of Bishops at its May 2010 meeting. The report was affirmed by the Council and contained the following description of FACT:

- Assists conferences in improving their financial sustainability
- Convenes at conference’s request
- Composes a team with:
  - Conference Bishop
  - Conference Treasurer
  - Conference Benefits Officer
  - Other Church leaders (CFA, BOM, et. al.)
  - Individuals with financial expertise
  - Individuals with other skills, as needed (change leadership, organizational development, etc.)
  - General Board of Pension and Health Benefits (GBOPHB) and General Council on Finance and Administration (GCFA) staff

The report to the Council further defined the role of FACT as:

- Analyzing conference financial information
- Understanding systems and processes
- Determining financial and other trends
- Comparing financial indicators to other conferences
- Recommending changes in and strategies for: organizational structure, processes and policies, systems and technology

Financial Partnership

FACT partners with conference leadership in a process of discovery and analysis, directed at building conference financial strength and sustainability.

The first request for FACT support came from the Mississippi Annual Conference. A FACT team, led by a retired bishop and including GCFA and GBOPHB staff, began working with conference leaders.
in August 2010. Initial results have been very favorable, as Bishop Hope Morgan Ward shared at the November 2010 Council of Bishops meeting in Panama.

Conference Engagement

Following is the process for FACT engagement by a conference or Episcopal area:

- Conference or Episcopal area requests a meeting with GBOPHB or GCFA.
- GBOPHB and/or GCFA will discuss preliminary needs and issues with the resident bishop and key conference leaders.
- A statement of work will be developed following that discussion, outlining services to be provided by FACT, identifying responsibilities and expectations for all participants, noting the preliminary timeframe and describing any other needs or requirements.

FACT and the conference or Episcopal area leadership together determine the current and desired future states (including financial) for the conference, and FACT offers tools to bridge identified gaps.

Considerations

- GCFA and GBOPHB currently cover travel expenses for FACT members.
- The preliminary success of the effort depends on transparency and buy-in. More specifically, success depends on support from the top, with unfettered access to staff and data in a timely and accurate manner.
- The ongoing success of the effort depends on the execution of, and accountability for, the tools and recommendations to bridge the gaps between the current and desired states.
- FACT holds confidential the conference, its data, circumstances and other information disclosed in the process and will not share such information outside the conference and the FACT effort, unless permitted by the conference or Episcopal area.

“I am so pleased that we were able to be engaged in the FACT process. FACT helped us realize the importance of all groups working together to strengthen the financial base of our annual conference. We have embarked on discussions that probably would have never begun.”

—David Stotts, UMC Mississippi Conference Treasurer and Benefits Officer

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Supporting Conference Sustainability Efforts

General Board of Pension and Health Benefits  General Council on Finance and Administration