

SEAMEN'S CHURCH INSTITUTE

OF NEW YORK AND NEW JERSEY

147th

ANNUAL REPORT / 1980



“Let us pledge to restore in our time the American spirit of voluntary service, of cooperation, of private and community initiative – a spirit that flows like a deep and mighty river through the history of our nation.**”**

Ronald Reagan

Ronald W. Reagan
1980

STATEMENT OF PURPOSE

From its earliest days as a floating chapel to its present function as the world's largest and most comprehensive center for seafarers, the Seamen's Church Institute of New York and New Jersey has been dedicated to the well being and special needs of merchant mariners of all nations entering the Port of New York and New Jersey.

The Institute operates 24 hours a day throughout the year and from its headquarters in Lower Manhattan and seafarers' center in Port Newark/Port Elizabeth, N.J. reaches the 250,000 men and women who annually make port in northern New Jersey, Brooklyn, Staten Island and Manhattan.

Its diversified services include an ecumenical port ministry program, ship visitors, a seafarers' assistance network, opportunities for maritime education, alcoholism counseling and referral, lodging, dining and recreational facilities, cultural and community programs.

An ecumenical agency of the Episcopal Church, the Institute has traditionally served active merchant seafarers of all faiths. Although 78% of its current operating budget is earned from its revenue producing services, it is dependent on grants, corporate and personal contributions to maintain its non-income producing services and programs for seamen. All gifts are tax-deductible.

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The Rev. James R. Whittemore

* Clerical Vice-President

** Honorary Member

PRESIDENT'S MESSAGE

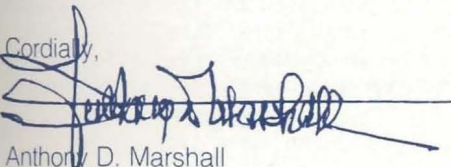
Friends:

We are delighted to forward this, the Seamen's Church Institute's 147th Annual Report. During 1980 the Institute not only sustained its vital services to seafarers but made substantial progress in charting its course into the 1980's.

We believe that the Institute today has a stronger financial base, skilled professional management, and programs which fulfill its ecumenical mission of service to seafarers of all nations.

The Institute can take pride in the quality and scope of its services and programs; the dedication of its staff, volunteers and Board, as well as the loyalty and commitment of its supporters nationwide.

Cordially,


Anthony D. Marshall
President



Mr. Marshall



Rev. Whittemore

THE 1980 ANNUAL REPORT OF THE DIRECTOR TO THE BOARD OF MANAGERS

1980 was an unusually challenging year. The Institute operated in a flagging national economy and a quixotic political climate against inflationary headwinds. Yet substantial progress to goals was achieved.

That we succeeded as well as we have is a tribute to Tony Marshall, our President, his able fellow officers, and all of you as members of the Board. Our successes are also a tribute to a devoted, competent, hard-working staff and to the thousands of friends and supporters scattered across this land and beyond.

Certainly, in 1980, we moved far beyond our situation of four years ago. Then we were concerned both with the feasibility of our mission and the financial resources to continue. But in spite of some setbacks, by the end of the year we had in place the strongest Institute program in recent history. We had also moved from a projected 1977 deficit of some \$807,000 to an operating deficit of \$130,000 in 1980 which was only offset by unexpected legacies which allowed for a modest surplus. In addition, our endowment had grown during the same period and now totals some \$5,300,000 and will be larger upon the successful completion of the Astor Challenge Campaign. Our budget reflects our growing strength — from less than \$3 million in 1977 to \$5 million for 1981.

(I wish that our operating budget was in balance. But, as I have said before, I do not see this happening until we are successful in establishing a port fee or something similar in which every ship owner and operator, the Port Authority, and municipalities assume their moral responsibility to share in a significant way the costs of caring for the people who bring billions of dollars of cargo and commerce to and from this port; making it the richest in the nation.)

I would like to pay tribute to Allen Schumacher, our Development Chairman and his committee, along with Mary B. Rice and her development staff for their splendid record of achievement. We have exceeded our greatly increased Annual Giving goal of \$350,000 and with your help we will raise the final \$200,000 needed to complete the \$1 million Astor Challenge Grant.

I would also like to single out Harry Lindh, our Treasurer, and Chip Loomis, our Senior Vice President, Frank Huntington, our Deputy Director and Sarah Peveler, our Director of Personnel. Through their efforts significant progress has been made in internal management. A large segment of our accounting

records have been shifted to computers; we have instituted uniform personnel policies, procedures, and performance reviews; upgraded salaries and benefits for all our workers.

Most importantly, in 1980 we have expanded significantly our services to seafarers.

1. We have initiated a safe transportation system for seamen on the Brooklyn waterfront supported by a grant from the International Transport Workers' Federation (ITF) secured for us by Board Manager Thomas W. Gleason, and by a grant from the MacDonald Foundation.

2. We have expanded our educational activities with generous help from the Herman Goldman Foundation, the Mobil Foundation, and the Maritime Friends. Our Merchant Marine School remains the leading independent training center in the nation. George Munkenbeck, our Senior Deck Instructor and newly appointed Director is known by the U.S. Coast Guard in Washington as a superb teacher of Rules of the Road (perhaps the country's best) and they are directing many of their personnel to his classes. Gil Antonecchia who heads our Engineering Department with almost 30 years of service to the Institute is, to his engineering peers, "a legend in his time" as teacher and tutor. Our Merchant Marine School is recognized by the Maritime Administration as the most cost-effective maritime training center. (Would that our politicians be granted the fiscal vision (and courage) to acknowledge this and make a modest appropriation to undergird our work.)

With our concern for Safety-at-Sea and with our knowledge that 85% of the accidents at sea are caused by human error, we are exploring the possibility of installing a Bridge Simulator at the Institute.

Our Roosevelt Institute of Maritime Studies, under the direction of Faye Argentine, has had a strong year with nearly 500 students enrolled. Of special interest was a five week seminar on the Shipping Industry for budding young Admiralty lawyers which was oversubscribed.

3. We have clearly identified ship visiting as the centerpiece of our services to seafarers. Through our new Division of Seafarers' Services, Barbara Clauson now dispatches by radio-telephone (gift of the ITF) our ecumenical, multi-lingual and highly skilled team of ship visitors to the far reaches of the port. Our visits may range from simple acts of hospitality to assisting with problems of contract violation and exploitation. It is essential work, and visits to over 4,000 ships last year put us in touch with close to 150,000 men and women from 60 nations. Backing up our ship visitors is a strong pastoral, alcoholic and vocational counseling and social service team consisting of Chaplains Haynsworth, Sanborn, Chapman and Mrs. Clauson.

4. We have recognized the key importance of Port Newark/Port Elizabeth, by establishing an Ecumenical Port Ministry in New Jersey as a part of our Division of Seafarers' Services. With help from the Booth-Ferris Foundation and the Trinity Church Grants Program we have engaged Father Neale Secor, an experienced urban priest, as Port Missioner. He is assisted by the Rev. David Gundersen, a former seaman. They will work closely with our Roman Catholic brethren and those of other faiths.

New Jersey is the largest and most active part of the harbor and we are moving vigorously to make known to key civic/corporate leaders in New Jersey the economic importance of New Jersey ports and the vital role SCI plays in this activity. For too long we have been known as a New York based organization doing good work in New Jersey. With the addition of strong New Jersey leaders to the Board of Managers a more positive balance will be struck both managerially, and I trust, financially as well.

Now for the future.

With our 150th Anniversary only 3 years away, I recommend to the Board of Managers the immediate establishment of a Planning Committee. I see at least four tasks for this committee:

1. A careful study of our business operations, ie. hotel, food service, rental properties etc. This study should include feasibility studies which could involve the possible commercialization of our hotel, the use of our properties at 14 Pearl Street (Vincent's Restaurant) and on 42nd Street.
2. Recommendations on building renovations, repairs and construction for all of our properties in NY and NJ.
3. A careful analysis of our programs and services including changes and additions needed in this decade.
4. A program of development and public relations to support the recommendations of the Planning Committee.

Let me give you some hunches as to where I think we are and where, in the phrase of Lincoln, we might be tending.

Last year I suggested that "the time has come once again to take up the mantle of creative leadership as we have done so often in our notable history."

I believe this more firmly now than I did even then. It is dangerous for any group to think more highly of itself than it ought, yet it is an equal disservice to play down one's leadership role when leadership is in such short supply these days.

Let us acknowledge, therefore, that the Seamen's Church Institute of NY/NJ is, in point of fact, the largest, most comprehensive, and most influential single seafarers' agency in the world. We have a very prestigious, diverse and gifted Board of Managers. We are undergirded by a Judaeo-Christian tradition that has led this Institute in the past to battle for human justice and seamen's rights and for the improved delivery of human services. We are ecumenical in the true sense of the word — which means that we are concerned with the whole inhabited world and not merely Christendom. We perceive seafarers as a global resource and

international commerce as a means of promoting the welfare of humanity.

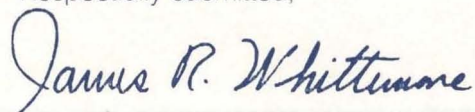
Our task before us, then, is the proper exercise of our leadership role.

I suggest that we should begin to focus more intentionally on issues and on advocacy — advocacy for the international seafarer and his human rights; advocacy for safety-at-sea; advocacy for improved education and training; advocacy for the maritime industry; advocacy for the Port of New York/New Jersey.

I see the need to reestablish a legislative committee that was so important earlier in this century. I see us functioning as a facilitator, an ombudsman and communicator, in a fragmented industry. I see the establishment of a small study and action center for industrial ethics and public policy. I see us supporting with vigor a current Institute project on seamen's rights. I see us moving from a primary concern for our internal survival to what has been suggested as "Operation Outreach." I see above all else the Seamen's Church Institute of New York/New Jersey exercising its leadership as a "steadfast witness and sign to the world of the unity of human beings with God and of human beings with one another."

This is a demanding mandate, but one which an Institute such as ours cannot deny.

Respectfully submitted,



The Rev. James R. Whittmore
Director

February 19, 1981

SUMMARY OF SERVICES/1980 SEAMEN'S CHURCH INSTITUTE OF NEW YORK AND NEW JERSEY

AT 15 STATE STREET, N.Y.C.



1,964
American and foreign ships visited and welcomed.



35,000
People used the Conrad Library.



41,400
Seamen, representing 62 foreign nations, entertained in the International Seamen's Club.



96,765
Books and magazines distributed aboard ships in the Port of NY/NJ.
7,939
Pieces of luggage stored in SCI Baggage Room.



105
Services held in the Chapel.
3
Missing seamen located.

325,250
Meals served.
38,200
Individuals attended meetings... maritime, community, education or church-related programs.



77,672
Rooms occupied by merchant seafarers.



3,110 Bedside hospital visits by SCI Chaplains.
9,187 Christmas gift boxes placed aboard ships plus **250** boxes for hospital patients.



600
Seamen enrolled in SCI Merchant Marine School (Deck 480; Engine 120) plus MARAD radar school 501; recertification 484.



2,471
Credit issues to seafarers for meals, lodging, emergency needs. (70.2% return rate)



496
Shorebased maritime personnel, seamen and other members of the community enrolled in the Roosevelt Institute's evening adult education courses.



3,744
Pastoral Interviews.

248
People attended special one-day maritime seminars.

21,587
Visits to the Physical Education facilities.

AT 118 EXPORT STREET, PORT NEWARK, N.J.



2,230

American and foreign ships visited, including U.S. and foreign tanker ships.



1,052

Seafarers used playing field; 60 official soccer matches plus track and field competitions held.



655

Religious services held in the Center.



20,230

Seafarers used the Center.



40

Pastoral interviews.

4,418

Overseas telephone calls placed for seafarers.

11,415

Letters and Postcards mailed for seamen.

SCI ADMINISTRATION

Officers

The Rev. James R. Whittemore
Executive Director
The Rev. Francis C. Huntington
Deputy Director

Divisions

EDUCATION

The Rev. Francis C. Huntington
Director of Education
Merchant Marine School
George Munkenbeck, Jr., Director
*Franklin D. Roosevelt Institute
of Maritime Studies*
Faye Argentine, Director
Joseph Conrad Library
Robert Wolk, Librarian

HOTELS, CLUBS & CONFERENCES

Peter Grabowski, General Manager,
Hotel Administration
Charles Bryant, Manager
Gary Sitarski, Assistant Manager
Elizabeth Breidster, Conference Manager
Hotel Desk
Antonio Manuud, Supervisor
Dalma Humphrey, Night Supervisor
Security
Erwin Schmidt, Director
Housekeeping
Thelma Blackwood, Supervisor
Ariel Marsh, Supervisor
Food Services
Henry Bianco, Food Production Manager
Agnes Insetta, Dining Room Manager
Pasquale Cardone, Cafeteria Manager
Gymnasium
Danny Browne, Director

SEAFARERS SERVICES

The Rev. James R. Whittemore, Managing Director
Barbara Clauson, Administrative Assistant
Alyce Parrino, Administrative Assistant
Pastoral & Social Services
The Rev. William Haynsworth, Director
Special Ministries
The Rev. Victoria Sanborn, Director
Ecumenical Port Ministry /NY
The Rev. Paul Chapman, Director,
Seamen's Church Institute /NJ
The Rev. Neale Secor, Director, Ecumenical
Port Ministry/NJ & Port Missioner/NJ
The Rev. David Gunderson
Assistant to Port Missioner
Rocco LiCalsi, Business Manager, SCI/NJ
Ship Visitors
The Rev. George Dawson, Senior,
Port Chaplain
Frederick Edward
Gilbert Rodriguez
Peter Tammens
Mariners' International Club
Jeffrey Hunt, Manager

SUPPORT SERVICES

Finance
Arthur Bottinger, Director
Vera Rudzwick, General
Accounting Manager
Buildings and Properties
Allen T. Sorensen, Director
Vernon Anderson, Chief Engineer
Communications
Carlyle Windley, Director
Personnel
Sarah F. Peveler, Director
Volunteers /Christmas-at-Sea
Robin Pearse, Director
Development
Mary B. Rice, Director
Zelda Mueller, Associate Director
John Harms, Associate Director



Peat, Marwick, Mitchell & Co.

Certified Public Accountants

345 Park Avenue
New York, New York 10154

The Board of Managers
Seamen's Church Institute of
New York and New Jersey:

We have examined the balance sheet of Seamen's Church Institute of New York and New Jersey as of December 27, 1980 and the related statements of support, revenue, expenses and changes in fund balances and of functional expenses for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests of the accounting records and such other auditing procedures as we considered necessary in the circumstances.

In our opinion, the aforementioned financial statements present fairly the financial position of Seamen's Church Institute of New York and New Jersey at December 27, 1980 and the results of its operations for the year then ended, in conformity with generally accepted accounting principles applied on a basis consistent with that of the preceding year.

Peat, Marwick, Mitchell & Co.

August 7, 1981

SEAMEN'S CHURCH INSTITUTE
OF NEW YORK AND NEW JERSEY

STATEMENT OF SUPPORT,
REVENUE, EXPENSES AND
CHANGES IN FUND BALANCES

Year ended December 27, 1980

	CURRENT FUNDS		PLANT FUNDS	ENDOWMENT FUNDS	TOTAL ALL FUNDS
	UNRESTRICTED	RESTRICTED			
Support and revenue:					
Support - contributions	\$ 728,160	124,758	10,000	304,843	1,167,761
Revenue:					
Program services:					
Hotel, conference and food services	2,519,682	—	—	—	2,519,682
Mariners International Center	388,330	—	—	—	388,330
Education	295,664	—	—	—	295,664
Pastoral and social services	48,897	—	—	—	48,897
Other:					
Investment income	373,244	60,137	—	—	433,381
Net realized gain on investments	28,648	—	—	105,466	134,114
Rental income	128,795	—	—	—	128,795
Miscellaneous	28,685	—	—	—	28,685
Total revenue	<u>3,811,945</u>	<u>60,137</u>	<u>—</u>	<u>105,466</u>	<u>3,977,548</u>
Total support and revenue	<u>4,540,105</u>	<u>184,895</u>	<u>10,000</u>	<u>410,309</u>	<u>5,145,309</u>
Expenses:					
Program services:					
Hotel, conference and food service	2,226,783	—	145,068	—	2,371,851
Mariners International Center	477,030	570	27,267	—	504,867
Education	435,791	49,909	44,637	—	530,337
Pastoral and social services	99,393	66,035	11,159	—	176,587
Ecumenical port ministry	110,303	66,228	11,159	—	187,690
Total program services	<u>3,349,300</u>	<u>182,742</u>	<u>239,290</u>	<u>—</u>	<u>3,771,332</u>
Supporting services:					
Management and general	841,850	—	6,695	—	848,545
Fund raising	172,238	—	4,464	—	176,702
Total supporting services	<u>1,014,088</u>	<u>—</u>	<u>11,159</u>	<u>—</u>	<u>1,025,247</u>
Total expenses	<u>4,363,388</u>	<u>182,742</u>	<u>250,449</u>	<u>—</u>	<u>4,796,579</u>
Excess (deficiency) of support and revenue over expenses	176,717	2,153	(240,449)	410,309	<u>348,730</u>
Net unrealized gain on investments	22,743	—	—	372,645	
Other changes in fund balances:					
Transfers between funds	(25,554)	—	(48,810)	74,364	
Purchase of fixed assets	(68,428)	—	68,428	—	
Payment of mortgage note	(2,809)	—	2,809	—	
Other	3,955	—	(6,877)	—	
Fund balances, beginning of year	<u>441,670</u>	<u>37,595</u>	<u>10,093,794</u>	<u>4,425,561</u>	
Fund balances, end of year	<u>\$ 548,294</u>	<u>39,748</u>	<u>9,868,895</u>	<u>5,282,879</u>	

See accompanying notes to financial statements.

**SEAMEN'S CHURCH INSTITUTE
OF NEW YORK AND NEW JERSEY**

STATEMENT OF FUNCTIONAL EXPENSES

Year ended December 27, 1980

PROGRAM SERVICES

	HOTEL, CONFERENCE AND FOOD SERVICE	MARINERS INTER- NATIONAL CENTER	EDUCATION	PASTORAL AND SOCIAL SERVICES	ECUMENICAL PORT MINISTRY	TOTAL
Salaries	\$1,012,539	121,224	207,363	46,540	82,825	1,470,491
Employee benefits	104,148	10,634	26,803	30,005	24,040	195,630
Payroll taxes	92,944	10,220	15,390	3,501	6,250	128,305
Total salaries and related expenses	1,209,631	142,078	249,556	80,046	113,115	1,794,426
Cost of goods sold	382,038	212,334	—	—	—	594,372
Rooms expense	38,168	—	—	—	—	38,168
Professional fees	4,594	—	41,775	—	1,000	47,369
Outside services	37,138	10,316	—	3,621	—	51,075
Supplies	32,879	12,763	4,944	253	683	51,522
Books, equipment and other supplies	29,926	—	13,275	50	1,468	44,719
Telephone and telegraph	9,739	19,178	—	—	—	28,917
Postage and shipping	600	137	3,135	89	111	4,072
Occupancy	320,354	42,354	98,570	24,643	24,643	510,564
Real estate taxes	47,653	—	14,662	3,666	3,666	69,647
Maintenance, repairs and equipment rental	23,446	13,677	96	—	12,113	49,332
Travel and entertainment	418	2,041	2,337	1,487	7,248	13,531
Conferences, conventions and meetings	—	—	8,525	—	3,176	11,701
Printing and publications	4,942	—	25,098	—	61	30,101
Insurance	24,175	9,748	7,438	1,860	7,005	50,226
Awards and grants	—	—	—	—	—	—
Miscellaneous	61,082	12,974	16,289	49,713	2,242	142,300
Expenses before depreciation	2,226,783	477,600	485,700	165,428	176,531	3,532,042
Depreciation	145,068	27,267	44,637	11,159	11,159	239,290
Total expenses	<u>\$2,371,851</u>	<u>504,867</u>	<u>530,337</u>	<u>176,587</u>	<u>187,690</u>	<u>3,771,332</u>

See accompanying notes to financial statements.

SUPPORTING SERVICES

MANAGEMENT AND GENERAL	FUND RAISING	TOTAL	TOTAL EXPENSES
387,462	75,957	463,419	1,933,910
86,622	2,931	89,553	285,183
32,780	3,242	36,022	164,327
506,864	82,130	588,994	2,383,420
10,355	—	10,355	604,727
—	—	—	38,168
97,782	42,517	140,299	187,668
10,004	—	10,004	61,079
13,966	3,098	17,064	68,586
—	—	—	44,719
—	—	—	28,917
5,576	758	6,334	10,406
14,785	9,857	24,642	535,206
2,199	1,466	3,665	73,312
20,817	—	20,817	70,149
3,703	1,501	5,204	18,735
7,222	—	7,222	18,923
37,502	9,704	47,206	77,307
1,115	744	1,859	52,085
16,229	—	16,229	16,229
93,731	20,463	114,194	256,494
841,850	172,238	1,014,088	4,546,130
6,695	4,464	11,159	250,449
<u>848,545</u>	<u>176,702</u>	<u>1,025,247</u>	<u>4,796,579</u>

**SEAMEN'S CHURCH INSTITUTE
OF NEW YORK AND NEW JERSEY
BALANCE SHEET**

Year ended December 27, 1980

ASSETS

Current funds:	
Cash	\$ 61,483
Investments (note 3)	345,678
Accounts receivable, less allowance for doubtful accounts of \$13,000	156,055
Grants receivable	100,000
Accrued interest receivable	79,963
Mortgage note receivable (note 5)	48,810
Inventory	51,732
Prepaid expenses and other assets	64,271
Due from other funds, net	65,490
Total current funds	<u>\$ 973,482</u>
Plant funds:	
Property, plant and equipment, at cost, less accumulated depreciation of \$2,669,560 (note 4)	9,885,266
Due from current funds	10,000
Total plant funds	<u>\$9,895,266</u>
Endowment funds:	
Cash	267,711
Investments (note 3)	\$5,436,336
Less portion included in current funds	<u>345,678</u>
	5,090,658
Total endowment funds	<u>\$5,358,369</u>
Custodian funds:	
Cash	<u>\$ 32,059</u>

See accompanying notes to financial statements.

LIABILITIES AND FUND BALANCES

Current funds:	
Accounts payable	\$ 146,258
Accrued expenses and sundry liabilities	132,695
Note payable	6,487
Deferred restricted support	100,000
Fund balances:	
Unrestricted	\$ 522,714
Restricted	39,748
Net unrealized gain on investments	<u>25,580</u>
Total fund balances	588,042
Total current funds	<u>\$ 973,482</u>
Plant funds:	
Mortgage note payable (note 6)	26,371
Fund balances:	
Unexpended - restricted	10,000
Net investment in plant	<u>9,858,895</u>
Total fund balances	9,868,895
Total plant funds	<u>\$9,895,266</u>
Endowment funds:	
Due to current funds	75,490
Fund balances:	
Income restricted	733,671
Income unrestricted	4,155,445
Net unrealized gain on investments	<u>393,763</u>
Total fund balances	5,282,879
Total endowment funds	<u>\$5,358,369</u>
Custodian funds:	
Deposits held for seamen	<u>\$ 32,059</u>

**SEAMEN'S CHURCH INSTITUTE
OF NEW YORK AND NEW JERSEY
NOTES TO FINANCIAL STATEMENTS**

December 27, 1980

(1) Organization

The Seamen's Church Institute of New York and New Jersey (the Institute) was established in 1834 and incorporated by an act of the New York State legislature in 1844. The Institute is exempt from Federal income taxes under Section 501(c)(3) of the Internal Revenue Code.

(2) Summary of Significant Accounting Policies

Fund Accounting

In order to ensure observance of limitations and restrictions placed on the use of the available resources, the accounts and financial activities are classified for accounting and reporting purposes into fund groups. Externally restricted funds may only be utilized in accordance with the purposes established by the source of such funds and are in contrast with unrestricted funds, over which the Board of Managers retains full control to use in achieving the Institute's purposes.

Endowment funds are subject to the restrictions of gift instruments requiring in perpetuity that the principal be invested and the income only be utilized.

Investment in plant, including land, buildings, furniture and fixtures, is accounted for in the plant fund. Unexpended plant funds are restricted by donors for the acquisition or construction of physical properties and facilities. To the extent that current funds are used to finance the purchase of furniture and fixtures, the amounts so provided are accounted for as transfers to and assets of the plant fund.

All gains and losses arising from the sale, collection, or other disposition of investments and other noncash assets are accounted for in the fund which owned such assets. Ordinary income derived from investments, receivables, and the like is accounted for in the fund owning such assets, except for income derived from investments of endowment funds, which income is accounted for in the fund to which it is restricted or, if unrestricted, as revenues in the current funds.

Fiscal Year End

In 1980, the Institute changed its accounting period from a fiscal year ending December 31 to a fifty-two week year. As a result of this change, fiscal year 1980 ended December 27, 1980. This change had no material effect upon the Institute's 1980 financial statements.

Inventory

Inventories are recorded at cost or market value, whichever is lower.

Property, Plant and Equipment and Depreciation

Property, plant and equipment are stated at cost. Depreciation is being provided on substantially all property on the straight-line basis over their estimated useful lives which range from four years for furniture and fixtures to fifty years for buildings.

Other significant accounting policies are set forth in the financial statements and in the following notes.

(3) Investments

Investments are carried at market and are summarized as follows:

	Cost	Market value	Unrealized appreciation (depreciation)
Common stock	\$2,146,693	2,927,754	781,061
Convertible preferred stock	313,930	151,550	(162,380)
Bonds	2,250,236	2,050,898	(199,338)
Short-term investments	306,134	306,134	—
	<u>\$5,016,993</u>	<u>5,436,336</u>	<u>419,343</u>
Allocable to:			
Current funds	320,098	345,678	25,580
Endowment funds	4,696,895	5,090,658	393,763
	<u>\$5,016,993</u>	<u>5,436,336</u>	<u>419,343</u>

(4) Property, Plant and Equipment

Property, plant and equipment are summarized as follows:

Land	\$2,016,396
Buildings	9,283,624
Furniture and fixtures	1,254,806
	<u>12,554,826</u>
Less accumulated depreciation	2,669,560
	<u>\$9,885,266</u>

The Institute's lease with the Port Authority of New York and New Jersey (the Port Authority) for use of certain land at Port Newark expired on April 30, 1980. Although title to the Mariners International Center constructed on this site was transferred to the Port Authority upon termination of the lease, the depreciated cost of the building (approximately \$695,000) is being carried on the Institute's books as the Institute expects to negotiate a new lease with the Port Authority.

(5) Mortgage Note Receivable

The mortgage note receivable is collateralized by real property. It is payable in monthly installments of \$587 including interest at 6% with final payment due in 1989.

(6) Mortgage Note Payable

The mortgage note payable is payable in quarterly installments of \$1,300 including interest at 5½% with final payment due in 1985.

(7) Pension Plans

The Institute maintains a non-contributory pension plan for substantially all employees. Total pension expense for 1980 was approximately \$88,500. The Institute's policy is to fund pension cost accrued. As of March 31, 1980 (the date of the latest actuarial valuation) the plan's net assets exceeded the actuarially computed value of vested benefits. As a church organization, the Institute is not required to report the plan's accumulated benefits and net assets pursuant to the Employee Retirement Income Security Act of 1974, and consequently the information is not available.

1980 DEVELOPMENT REPORT

Total Contributions 1980 development efforts brought to SCI a record total of contributions, grants, and bequests received — \$1,167,000, including \$652,000 toward the Astor Campaign and \$375,000 in annual contributions.

1980 Goals Stimulated by the \$1-million Vincent Astor Foundation's one-for-one matching grant for endowment awarded SCI in 1979, SCI sought to achieve two major goals in 1980:

1. complete the Astor match by December 1980
2. increase Annual Giving contributions by \$100,000 — from \$250,000 in 1979 to \$350,000 in 1980

SCI Board Participation To meet these two objectives, SCI accelerated its total development activities to attract new resources. Dual campaigns — one for Annual Giving, the other for the Astor match — were launched simultaneously in key funding areas under the direction of Board of Manager's Development Chairman Allen E. Schumacher, assisted by Board subcommittee Chairmen Charles E. Saltzman and Caroline M. Macomber (Corporations); Robert A. Robinson, Thornton R. Wilson, Jr., Anthony D. Marshall (Special Gifts); James R. Whittemore (Foundations); Niels W. Johnsen, Charles I. Hiltzheimer, William J. Shields (Maritime Industry). New sources of support were obtained in all areas. It is notable that Board Members this year contributed \$65,000 in contributions and pledges and helped secure additional Special Gifts (and pledges) of approximately \$100,000.

Increased Foundation Assistance The results for Annual Giving in 1980 were rewarding; the goal of \$350,000 was met with total contributions received \$375,000. Most notable was the amount of increased foundation annual support — from \$33,190 in 1979 to \$139,584 in 1980, with new grants from Trinity Church, Booth Ferris Foundation, Wilks Fund, Herman Goldman Foundation, International Transport Workers' Federation (via the ILA), St. James Church, James A. McDonald Foundation, Society of Woman's Seamen's Friends Society of Connecticut. Additional new foundation grants of \$28,300 were matched by the Astor Foundation and included Acorn Foundation, Bodman Foundation, Dillon Fund, Frances and John L. Loeb Foundation, Loomis Foundation, Mandeville Foundation, The William F. and Virginia F. Salomon Family Foundation, T.M. Evans Foundation.

Building Corporate Ties Important groundwork was laid during the year in presenting the Institute's case to the business community, developing stronger relations with downtown and midtown corporations and with some of the major oil companies. New contributors included Consolidated Edison Co. of New York; E.F. Hutton & Co., Inc.; Kennecott Corporation; Mobil Foundation; Union Pacific Foundation; Central Sav-

ings Bank; Dean Witter Reynolds Co., Inc.; Gifford, Woody, Palmer and Serles. Special grants matched by the Astor Foundation were received from Chubb Corporation; Johnson and Higgins; Otis Elevator Co.; Sage, Gray, Todd and Sims; Seamen's Bank for Savings; Wood Gundy, Inc. In all, new contributions from corporations totaled approximately \$40,000.

Maritime Friends of SCI, Inc.

The Maritime Friends of SCI, Inc., a loyal association of over 300 maritime corporations and individuals dedicated to supporting SCI, raised over \$110,000 including \$25,000 in membership dues, \$26,000 from their 1980 Annual Dinner honoring Edward J. Barber, Chairman, Barber Steamship Lines, Inc., and approximately \$60,000 in contributions and pledges toward the Astor campaign. Major new donors to our campaigns included Sea-Land Industries, Inc.; American President Lines, Ltd.; The Atlantic Companies; Edward J. Barber; Niels W. Johnsen; Costa Line Cargo Services, Inc.; International Terminal Operating Co., Inc.; Maritime Industries Agencies, Inc.; Moller Steamship Co., Inc.; Moore McCormack Lines, Inc.; Todd Shipyards Corp.; United States Lines, Inc. Belgian Line Inc.

Progress of Astor Challenge Match

The Astor challenge match was not fully completed in 1980 and SCI has been granted a one year extension by the Vincent Astor Foundation. Funds raised by SCI in 1980 were, however, significant: a total of \$305,325 in contributions and pledges and \$78,698 in bequests and legacies, bringing the total for Astor contributions and pledges raised by SCI in 1979 and 1980 to \$786,151. The Institute thanks all donors for their interest, goodwill and assistance in the special effort to rebuild our endowment funds.

The Future: Funding for SCI

During the 1980's the fundamental mission of SCI will remain unchanged: a commitment to seamen and the maritime community of this nation and other countries to deliver quality human services essential to their welfare. To do this, we must continue to rely on substantial and sustained support from private sources, in addition to our own revenue producing services which presently generate some 78% of SCI revenue.

... An Opportunity

Financial support of Seamen's Church Institute offers our contributors — friends, donors of long standing, foundations, corporations, members of the maritime industry — an opportunity to assist in the development of a vigorous institution with a long history of multi-dimensional human welfare and education/training programs for the maritime community. The Institute is proud of its record of service and confident that those who understand the impact and importance of our work will contribute generously.

Mary B. Rice, director, development

**The Seamen's Church Institute
of New York and New Jersey
gratefully acknowledges
the special gifts, memorials and bequests
left in its support during 1980
honoring the following persons:**

SPECIAL GIFTS AND MEMORIALS

Mr. and Mrs. John H. Allen	George Hawthorne	Jennie W. Rush
Michael Badellino	H.E. Higginbotham	Herbert L. Satterlee
Kathryn Barton	Mrs. Isaac B. Hopper	Capt. Prospero Schiaffioco
Karl Bertsch	C.W. Jagger	Frank Schuller
Mrs. Charles S. Bird	Bartlett Braxton Jones	Robert E. Siefert
George H. Blohm	Mrs. Leland Jordan	William Drew Snedeker
Stephen G. Carse	Louise Link	Capt. Max R. Stern
E. Hilton Clinch	Franklin H. Lovell	William Stevenson
E.H. Clinch, Sr. (Birthday)	Herman Karl Masel	George W. Stretch
H. Courtenay Clinch	Ernest Matson	Capt. Gunter J. Tockus
Margaret T. Culleton	Alec McLeod	Thomas M. Torrey
Constance Bullard Dimock	Richard McMorrow	Dr. Charles R. Weeth
Alf Ebbesen	Violet Miller	Lieut. Cmdr. J.G. Wilkinson
Mrs. Enderes	William Norkelun	Orme Wilson, Esq.
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The Rev. W.A. Hallen (Birthday)	Salvatore Razza	
F. Bruce Hart	Arthur W. Rice	

BEQUESTS

Mary Elizabeth Becker
Augusta Beckman
Marion Brown
Ella Jacoby
Pauline L. Rahe
Elsa Staut
Lorayne B. Van Steenburgh
Harriet Weed

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