Vast Amount of Government-Backed Bonds Issued by Adventist Schools Revealed

A feature article written and researched by T. Joe Willey and published by Adventist Today reveals for the first time the extent to which colleges and universities affiliated with the Seventh-day Adventist Church in North America are using bonds guaranteed by government entities. The total amount borrowed under these arrangements is nearly $687 million dollars.

The laws governing these bonds require that the institutions enter into a covenant that the facilities and equipment purchased with the funds not be used for religious purposes. At least seven colleges and universities have entered into these arrangements, include all three of the General Conference universities and the institution generally regarded as the most conservative, Southern Adventist University.

The article presents a detailed analysis of the issues involved, including significant mistakes in the reports circulated by independent ministries that have launched repeated criticisms of La Sierra University. Each of the institutions involved is listed along with the specific amounts of money borrowed in each case using government-backed bonds.

The lengthy article is loaded with information and available to paid subscribers to Adventist Today. If you are not a paid subscriber, you can obtain a free, introductory 30-day subscription in order to access this article, by clicking on http://www.atoday.org/subscription/membership/apply (Be sure to click OK on each of the two the pop-ups.)

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Tax-exempt Bonds and Secularization in Adventist Education

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By T Joe Willey

If we want to resist the powers that threaten to suppress intellectual and individual freedom, we must be clear what is at stake. Without such freedom there would have been no Shakespeare, no Goethe, no Newton, no Farady, no Pasteur, no Lister. Freedom is the foundation for creativity. [From a speech by Albert Einstein in 1933, Isascson 2007, p. 423.]

Idiosyncratic web-based conspiracists using emotional laden words to intimidate free expression—all the while generally speaking with hostility to reflections in a university classroom on matters of biological evolution—and on occasion fiercely lobbying church officials to abandon formal accreditation standards—have recently enlarged their criticism against creative tax-exempt bond financing for faith-based institutions. Wishing to extract revenge they claim, “Because of the actions of a few men, La Sierra University is caught in a covenant agreement, which prohibits it from promoting Seventh-day Adventist beliefs.” They continue, “The consequences of breaking the bond agreement are dealing with a potential lawsuit and/or having to pay the bond principle [sic] immediately.” (Pitman 2012a. Refers to a tax-exempt indenture used in part to refinance the construction loan for the Thaine B. Price science complex on campus.)

Beneath the surface, observers who are familiar with Adventist higher education are aware that La Sierra University is committed to carrying out God’s purpose as a Christian institution. At the same time, with money from the bond the administration it is attempting to improve the facilities of the campus, air-condition the dormitories and make the campus a safer place to study. This school has been a leading champion in the campaign to teach scientific biology and create scientific thinkers. As it turns out these misleading remarks from the critics about the bond are thoroughly detached from reality. The psychic distemper expressed by the naysayers gives the impression that La Sierra University (LSU) must have somehow inadvertently repealed the plan of salvation.

Nonetheless on this matter of “prohibited uses covenant” it is obvious that the conspiracists cannot have it both ways. The two perspectives they advocate are inherently irreconcilable; or else just plainly malleable, showing an eagerness to bend any fact to fit an impending purpose. On the one hand they posit that “scientific creationism” should be taught in biology as any other science subject. But on the other, in the face of bond covenant restrictions, they claim that creationism is inherently a religious belief and, as such, cannot be discussed in the LSU Price Science Complex.
Excessively conservative voices are fairly common in Adventism. In the past, the acceptance of government aid has been often viewed as hastening the end times or twisting the tail of the dragon that controls what can and cannot be taught in church-sponsored schools. In this traditional world, it is not a matter of inconvenience. Often there are other underlying concerns, even implying a sincere lack of faith. “I wonder if it has occurred to our membership that God has covenanted with us to take care of our financial needs … When the church falls short and has to go to the government, it means that God has failed and that the government has picked up the slack. This, I believe, is a terrible indictment against the members.” (Stevens 1992)

In 1991 Gary M. Ross, Congressional Liaison for the General Conference, noted a “declining fervor for separationism in regard to the role of government in religious education.” He believed that this shift was related to increasing costs of education, and the fading memory of the potential problems that might grow out of church-state entanglement.

It is not my ambition to act out bad feelings between religious liberty and government aid or to reprise the gloomy battle between religion and science. I intend to set a more modest course. The tax-exempt bond — is, what it is. I wish merely to clarify and document the situation that has recently arisen in the economics of capital investment using tax-exempt bonds in Adventist senior colleges. Increasingly over the past few years these institutions have shifted to tax-exempt bonds to pay for larger scale construction and improvements on campus. Besides having to pay back the long-term bond debt, there are, of course, inherent risks in this type of conduit financing.

**What is a Tax-Exempt Bond?**

Nonprofit educational institutions cannot issue tax-exempt bonds directly on their own. Typically a local municipal or development authority established by the state legislature will issue private tax-exempt bonds — bonds where the interest payments to the investor are generally not subject to federal, state or local income tax. It is important to note that none of the funds come from the (State or City) government itself. The money which the school or college borrows is a loan from wealthy investors attracted to purchasing the bond because the principle is secured by a larger institution and the earned interest is tax-exempt.

Tax-exempt bond financing is a government “benefit” to the institution as well. But the nature of tax exemption is a loss to U. S. and State Treasury. In a sense it is a government “gift” to the institution or organization somewhat analogous to being exempt from paying property taxes. The Congressional Budget Office estimates that borrowing through tax-exempt debt cost the federal government in forgone tax revenues about $5.5 billion (in 2010).
By accessing the tax exempt bond marketplace church-related institutions can raise capital quickly and conveniently. It allows them to preserve their own cash or endowments which can then be used for other purposes. Generally an investment banking firm underwrites the bond and puts together a team of experts to create and market the tax exempt indenture. Fees are paid to the bond legal counsel and investment firm, credit enhancements and sometimes also to the issuer (often a municipality or a development agency). Neither the issuer nor the investment banker is responsible for the repayment of the loan — only the nonprofit borrower (in cases discussed here).

Clearly, there is the possibility that this type of tax-exempt arrangement could lead to state-church entanglements. It can be said that the government is indirectly subsidizing this low-cost loan by forgoing tax revenues while indirectly benefitting the borrower (in this case a religious organization). (cited 538 S.E. 2d 682, 700 (Va. 2000.)) Does this violate the Establishment Clause of the First Amendment? We will answer that question without going to five attorneys and getting eight different opinions. (I reviewed the major court decisions on tax-exempt bonds in religious organizations but will use the legal academic literature that summarizes the evolution of these decisions.)

Legal matters of tax-exempt debt issuance are somewhat complex. There are certain fact patterns and restrictions that come to bear on the process. Institutions must follow Internal Revenue Service (IRS) guidelines and the intended use must be consistent with 501(c)(3) prohibitive or exempt purposes. The easiest way to think of these bonds is in the form of a financial indenture issued for activities that satisfy some broadly defined “public” or societal purpose or good. For one thing buildings constructed from tax-exempt bonds must be open for use for the community as well. Among other things, special care has to be taken by Adventist institutions to isolate the bond proceeds from intermingling with funds for chapel construction, worship facilities and churches. In almost all cases dedicated religious facilities and classrooms where religion is taught or worship held cannot be financed with tax-exempt bonds. (Shay-Byrne 2001, p. 78; Weyl 2006)

**Bonds in Adventist Educational Institutions**

The most current data on bonds issued by Adventist educational corporations was collected by searching the IRS 990 tax return form. Generally the latest data was filed in 2010 except Southern Adventist University. (SAU does not file a 990 tax report, claiming to the IRS that is a church and therefore not legally required to do so.) After identifying the issuer on Schedule K and the CUSIP # along with the date issued, the amount and the purpose of the bond was obtained from the Municipal Securities Rulemaking Board database. Also included in the table are three tax-exempt bonds from Southeastern California Conference for secondary schools issued out of the Colorado Educational and Cultural Facilities Authority. (After a public hearing,
the Board of Supervisors for Riverside County granted approval in April 2008.) The beautiful new administration building for Loma Linda Academy was constructed from a bond issue.

What the table shows is that significant proceeds from tax-exempt financing are already flowing into almost all Adventist colleges and universities, including all three “owned” by the General Conference. Ultimately after redeeming the issued bonds the total costs will be significantly higher over the life of the indenture.

**Tax Exemption and Prohibited Uses Covenants**

Tax-exempt bonds include a variety of covenants (or agreements) that the Borrower makes for the benefit and security of the Bondholder (the investor). For instance, Bondholders do not want Borrowers to incur additional debt indiscriminately and thereby weaken the ability to service the bond debt. There are other agreements or promises made in the bond transcript that address compliance with the tax codes, private use and continuing accreditation, etc.

For this reason, LSU cannot afford to lose its regional (WASC) accreditation. But the reader is probably not interested in learning about the different lines of bond covenants. Under the current circumstances rendered by the conservative protestors mentioned above the reader is more likely to want to know about the issues concerning the “prohibited uses covenants” in the LSU bond. And then of course, will the covenant harm or hamper in any way a “pervasively sectarian” institution such as LSU and other Adventist higher educational institutions? The discussion that follows applies to all tax-exempt bonds held by all Adventist institutions, not just LSU as the reactionary critics report. (Peabody 2013)

Religious organizations using tax-exempt bonds all use the same strategy to avoid excessive entanglement with the First Amendment Clause. Religious liberty in the church expresses that this is the nexus where there is the greatest fundamental danger in the separation of state and religion for these bonds. Will gradual steps be taken by the religious institution to strip its identity in any way while attempting to match the unpredictable terrain of court decisions on matters of church-state issues?

It is said that some Adventist colleges claim that they are more religious (“pervasively sectarian”) than others. Legally speaking all Adventist institutions are “pervasively sectarian.” Being pervasively sectarian is like pregnancy, it is impossible to be half or three-quarters pregnant. Southern Adventist University does not file the 990 tax reports as an educational institution and tells the IRS it has the status of a local church and is therefore exempt from filing, but still accepts tax-exempt bonds and federal student aid.
Pervasively sectarian institutions have certain characteristics. In general terms such colleges are selective in appointing Boards of Trustees and in hiring faculty and staff of a particular faith. They selectively accept students of religious faith. They insist on or even compel religious instruction in the curriculum or worship attendance. They discipline faculty along religious lines, place certain limits on academic freedom, encourage conversion of non-Adventist student; as well as present to the public the religious dimensions of the institution, in alumni journals and websites. Despite these properties, recent court decisions have determined that there is no compelling reason to deny government aid to a “pervasively sectarian” college. (CUC v. Oliver 254 F. 3d 496, 2001; and California Statewide Communities Development Authority v. All Persons … CA Sup. Ct., March 5, 2007.)

One more thing contributes to pervasively sectarianism in Adventist colleges. This is the aim of church accreditation by the Adventist Accrediting Association (AAA). Mimicking other outside accrediting agencies AAA sets about to determine if the institution “achieves success in the spiritual domain and that it is truly Adventist.” (Beardsley 2008, p. 16) This item alone is enough to ensure that Adventist tertiary institutions are “pervasively sectarian.”

Over time U.S. Supreme Court decisions have gradually moved closer to permitting indirect government aid to religious organizations if the activities and proceeds are used to provide facilities for secular activities, e.g. residence and dining facilities and academic buildings where the core curriculum courses such as English, Mathematics, and History are taught. For the past several decades the tendency in case law has migrated away from testing for “pervasive sectarian” over to a “neutrality” standard. In a “neutrality” standard it is recognized that the government is not financing a religious project, but merely allowing favorable tax treatment in the same manner that nonprofit 501(c)(3) corporations are exempted from paying income tax. Case law makes it clear that the revenue from the bond must not have the primary effect of advancing or inhibiting religion or fostering excessive entanglement with religion. As Supreme Court Justice Scalia pointed out, “No one would seriously contend, for example, that the Framers would have barred ministers from using public roads on their way to church.” (Locke v. Davey. 540 U.S. 712, 2004) And he might have added, "But the pastor or bishop has a duty to obey the speed limit even if he or she is late to church."

**Prohibited Uses Covenants and Creationism**

Here is an example of how one of these “prohibitive uses covenant” appears in a tax-exempt bond. The one reported here is from the Loma Linda University’s bond (Series 2007): “No portion of the proceeds of the Bonds were or will be used to finance any facility, place or building used or to be used primarily for sectarian instruction or study or as a place of devotional activities or religious worship …” Under the “neutrality standard” an institution can breathe easier taking care to separate the secular from sectarian activities.
Over the “past 35 years” courts have “ruled that creationism—scientific creationism or Intelligent Design—is sectarian and religious in nature.” (Read 2010) In the partisan divide between conservatives and liberals this single issue is enough for radical conservatives opposed to scientific biology in an Adventist college to drain the water out of the pond and destroy the habitat of all working educators and professors in Adventist higher education.

What is peculiar about the way we observe the broadly defined boundaries that exists between conservatives and liberal is the manner in which the mind approaches such issues as government aid. It is currently thought that the explanation for this persistent (sometimes stubborn) difference in world views lays in differing genetic endowments or, powerful deviations in the way the two brains process information? At least that is what modern sociologists and psychologists are beginning to come to grips with. (Mooney 20012) Pointing out these deep differences is like exposing a naked emperor. This will only cause the conservatives to fight back, vigorously in defense of their beliefs. Admittedly the toxic word “evolution” in Adventist conservative minds creates fear and a hateful connotation for a variety of religious reasons. It does little good to express sympathy for advances in medicine attributed to a broad understanding of scientific evolution and naturalism.

As in other higher educational institutions an Adventist biologist’s teaching responsibility is to convey evidence-based knowledge and wisdom about science that students can internalize and later apply in their professional careers. A big difference today is the fact that in the quest for natural explanations scientists are bound by methodological naturalism. Indeed, if the subject of origins and biological processes cannot be taught because of binding the mind with a “prohibited uses covenant” in the science building at LSU, it might be surprising to some that there are ways to teach scientific biology without corrupting the restraint. In the first place, there are a significant number of Adventist theologians and scientists who believe and teach that biological evolution or origins does not preclude God’s role in creation. (Petersen 2003) For that matter, in secular schools there are many non-SDA scientists who also see God’s hand in evolution. (Witham 1997, p. 33)

Theistic micro-evolution ideology, for lack of a better term, is much discussed and generally viewed favorably in many Adventist conversations, including those taking place in the Geoscience Research Institute. Without question, modern science has drifted away from natural philosophy, which was the method largely used until the end of the nineteenth-century. Gradually the rules of science shifted to methodological naturalism with an emphasis in the perennial quest for timeless truths. This explains how religious beliefs change and progress, and the process is recognized as one form of secularization. Modernity is always at the leading edges of secularization.
Secular Accreditation & Bonds

The “prohibitive uses covenant” is embedded in the indenture for a reason. The covenant makes it possible for Adventist institutions to participate in tax-exempt bond funding. So let’s discuss how a genuinely pervasive sectarian college, like an Adventist institution, can continue to integrate religion in campus life—while at the same time present secular topics to students in the setting of a “prohibited uses covenant.” (This raises an interesting question. Religious corporations behave as though they are exempt from employment discrimination laws. Since one part of LSU is religious [exempt] and one part secular [nonexempt from discrimination laws] because of the bond, will this have any argument in the lawsuit currently in the Riverside Superior Court involving the cases of three LSU faculty?)

The covenant appears in the bond to assure bondholders that the money they have loaned to the college carries controllable risks. In an about face (that has been going on for years), the religious institution isolates its secular education, similar to an infectious ward in the hospital, from religious courses and activities. (In Walz v. Tax Commission of New York the U.S. Supreme Court indicated the ambiguity regarding the precise scope of the separation between religion and state and concluded that “for the men who wrote the Religion Clauses of the First Amendment the ‘establishment’ of a religion connoted sponsorship, financial support, and active involvement of the sovereign in religious activity,” and went on to further point out that “[t]he First Amendment, does not say that in every and all respects there shall be a separation of Church and State.” 397 U.S. 664, 667, 1970) There is nothing extraordinary about such a practice as it is already the practice. Remember when surplus government projectors were given to an Adventist academy and a label was attached which controlled its use: “Cannot be used to project religious films.”

Future bond markets will not find it reassuring if the religious institution is determined by its own AAA to have “deviated from the Adventist philosophy of education” which in turn threatens the withdrawal of church appropriations, not to mention the possible impact on secular accreditation. Nor is it reassuring when the regional accreditation through the Western Association of Schools and Colleges (WASC) has issued a “Formal Notice of Concern,” (a notice to an institution that it is in danger of being found in noncompliance with one or more Standards and could lose its accreditation if the noncompliance persists) because of the confusion of teaching scientific biology and preparing students for a future in medicine, dentistry, other professions and biology.

So it is particularly important that all bond-holding Adventist institutions like Andrews University, Southern Adventist University, Oakwood University and LSU strictly adhere to the normal expectation and commitment to accreditation standards expected of an “institution of higher education.” A Bible college cannot expect to participate in bond markets or receive
recognition from secular accreditation.

Many science graduates are likely to go on for further academic training. So it comes down to the point that Adventist higher learning must conquer its fear of both secular accreditation and participation in the capital improvements through the bond markets. The church should cultivate a better-informed conservative viewpoint if academic education is to thrive in the future.

This is taken from LLU bond describing how this all comes together: “The University will maintain its accreditation by the Western Association of Schools and Universities [WASC] or its successor as bodies that accredit universities or, if none, another nationally recognized body or bodies that accredit such universities.” (California Municipal Finance Authority, Series 2007)

**LSU Administration Was Given a Bad Rap**

The LSU administration was improperly and deceptively castigated by the conservative website mentioned above for not revealing to the Board of Trustees the intrinsic nature of the bond. This accusation is unfounded. Each member of the board has a fiduciary responsibility to understand the covenants made in the bond. For one thing the LSU bylaws govern all expenditures over a certain amount. Also, federal law (TEFRA) requires any anticipated issuance of tax-exempt bonds to be publicly published for at least 14 days. And the details of the legal and financial teams that work out the bond will seek the institutional Board and finance committee approval along the way. Furthermore, the existence of the tax-exempt bond was clearly underscored in the 2010 self-study documents reviewed by the AAA site visitors during its accreditation review: no objections were raised by the evaluation team, or by the vice president of the North American Division, or the director of AAA. (La Sierra University 2010) LSU Board Chairman Ricardo Graham reprised the process when he said; “This bond funding proposal moved through all appropriate channels.” (News Release 2012) What did he mean by this statement?

He was referring to the fact that the North American Division has an oversight policy which governs the risk associated with church-state issues when seeking government funding in any Adventist institutions. It reads in part, “Only such support for church institutions and programs as will aid in reaching institutional objectives without subverting their distinctly spiritual goals shall be considered or accepted.” Accepting government aid “shall be evaluated and approved by the union conference committee and then submitted to the North American Division public affairs and religious liberty committee for review and approval.” (North American Division 1994)

**A Few Insights into Knowledge-based Educational Economics**

Parents and students continue to worry about the affordability of Adventist higher education.
Tuition and board and room are their greatest concern. But money for campus maintenance and capital improvements has to come from somewhere besides tuition and fees. Construction and physical plant improvement in both secondary and post-secondary schools are now increasingly dependent on tax-exempt financing.

The cost of a college education is higher in the private sector than in state-supported public institutions. Adventist colleges suffer other economic realities besides continuing rising costs and short falls in enrollment. These colleges are characterized as having inadequate endowments, limited church appropriations, and donors complain of being “maxed-out.” According to Andrews University president Neils-Erik Andreasen, capital improvements from church appropriations, though increasing, have not kept pace with the growing needs on campus. (Lechleitner 2009) Together the Adventist liberal arts colleges receive about $32 million from church subsidies spread across ten campuses with another $9.1 million to the graduate schools at Loma Linda University. This is a small sum compared to annual gross revenues in Adventist higher education in the neighborhood of $750 million with narrow profit margins. (Totals from 2010 Form 990 for each institution.) Anyway, most of the church appropriations go to offsetting the tuition fees of Adventist students, not capital improvements.

There is still a legitimate concern, of course on the part of thoughtful observers, that Adventist higher education is continuing to become secularized, in large part because of economic realities. Historically this is a common evolution in denominational institutions. The General Conference leaders recognized these challenges at least as long ago as 1928. So this trend did not suddenly appear with the arrival of tax-exempt bonds. It is easy to observe secular progression starting with such small things as changing the name of the institutions (e.g. Southern Industrial School became Southern Training School, which became Southern Junior College, then Southern Missionary College (which sounded too much like a Bible College) to Southern College and finally to Southern Adventist University)

The pivotal intellectual issue is that a university should be free to devote itself to the discovery and promulgation of the truth while limited to the maintenance of ecclesiastical differences or perverted in the promotion of political strife. (Marsden 1994, p. 151) The recent trend in most Adventist colleges in North America has been to move forward into university status. Becoming a university also contributes a quiet acceptance of secularization, even though the faculty and administration believe in the deep truths of the gospel. From a sociological viewpoint time as a principal of secularization creates a similar uncertainty in all inherited religious teachings as knowledge is increased. Secularization and worldliness is as similar in sociology as the equivalence of gravity and acceleration is in the physical world.

Always, there is a conservative ambivalence about a church sponsored school allying itself with the spirit and service of a university. Without answering his own question, Godfrey T. Anderson,
past president of both LSU and LLU asked, “Is a Seventh-day Adventist university an oxymoron?” (Spectrum 2009) He was well aware as an academician that “while the teaching of the college is confined within a pretty sharply defined limit, the teaching of the university has no definite limit at all … An educational institution approaches the ideal of an university in proportion as it transcends the narrow limit which is supposed to define the proper province of the college. A university, therefore, was distinguished by its size and the variety of instructions.” (Reuben 1996, p. 62; quoting F. Barnard, president of Columbia University)

The modern university is essentially secular. The search for truth, buoyed by genuine scholarship as a university profession, has its own rights and expectations. Thus, it is difficult to maintain a creative middle ground between religion and science in a university. As compared to college, a university requires a stronger, robust academic freedom and greater progressive vision, and autonomy. Consequently, most educators see the curriculum in a university developing along purely naturalistic lines. (Marsden, p. 107) The field of inquiry in a university is more freely open without conditions of loyalty to any particular religion or political group. As summarized by the historian Julie A. Reuben, “It is understood that while the teaching of the college is confined within a pretty sharply defined limit, the teaching of the university has no definite limit at all.” (Reuben) Accepting government money, whether in federal student loans or tax-exempt bonds, is an engine of secularization.

It has already been argued that accepting “outside” accreditation after 1935 in the junior (two-year) and senior colleges allowed the schools to quietly step away from indoctrination with a stronger emphasis in education and consequently another engine toward secularization. Secularization was advanced further by acceptance of non-Adventist students and faculty, followed by falling away of church appropriations and now the utilization of tax-exempt bonds for capital improvements. Policymakers and educators in the church have in good faith decided that it is necessary to finance capital improvements with larger and longer lasting indebtedness using such loans from outside investors. Once on a bicycle you have to keep riding or you will fall over. This implies abandonment of the strict and almost involuntary conviction that the second coming is just around the corner. It could also mean that if the Lord returns during the cycle of bond indebtedness over the next few decades the institution is freed of any further liability.

In the end it all comes down to parents and students. They expect a “good” or competitive education maintained in part by secular accreditation standards, but also including religious measures prompted by the AAA and the church. The physical facilities must be safe and attractive and the faculty paid reasonably well, etc. Historically there has never been an over-abundance of disposable income in the Adventist schools. The lure of revenues from many sources against expenditures knows few boundaries against the backdrop of rising costs. From the perspective of the policymakers there is a precious balance between teaching the beliefs of
the church, mixing sectarian and secular curriculum in the same bowl, and utilizing accreditation, accepting federal grants all the while advancing to university status. Indeed, competition is a fundamental characteristic of every industry—including competition for students in Adventist’s educational institutions.

**Conclusion: Quality Matters**

The Francis A. McAnaney Professor of History George M. Marsden at Notre Dame University observed that schools that maintain their religious identity continue to embrace traditions that are not entirely comfortable or even acceptable in American life. They are sufficiently in tension with the American educational mainstream that they feel obligated to define themselves differently than mainstream institutions, even if they might have to bear the ridicule or even contempt of mainstream. (Marsden 1999, p. 180-181)

Adventist conservatives promote the idea that scientific creationism can be taught in biology as a foundation of modern science in Adventist colleges. This is the kind of tradition that bears ridicule, that kind that Marsden is describing. Mainstream scientists do not accept creationism as science (since the supernatural is invoked during creation week and cannot be observed). Most conservatives recognize that creationism is a faith-based concept. Were creationism only taught as science in Adventist colleges it would bring, as Marsden says, needless ridicule to the church and great disappointment in the student’s preparation for real life.

Apparently these recent tax-exempt bonds with a “prohibited use covenant” have simply caught the conservative opposition off guard. Without knowing the extent of this funding throughout Adventist institutions they singled out LSU calling its bond an anti-Creation bond. They were wrong.

Not knowing what else to do the prophets of the apocalypse spoke as though; “The end of days are [sic] upon us. Our schools and churches should be a beacon to the fallen world. Far, far too many Adventists have gone out into the fallen world and for decades have returned dragging the evils (yes call it what it is), of the world in with them.” This brings us to the point that better informed voices need to do more to explain why new financial strategies such as conduit funding are required to improve the quality of college education in the face of diminishing appropriations from the church and increasing competition for students to fill the schools.

To paraphrase Voltaire and his attack on the profoundly snobbish country he left behind when he returned from England to France he said, “So how will it be? Do we follow a well powdered courier who knows to the moment the hour at which the King rises and at which he goes to bed … or the academic merchant who is enriching his college or university, who gives lectures for enlightenment to the students and who contributes to the happiness of the world.” (Bodanis 2006,
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