

## **PHILOSOPHY OF MONEY**

When my husband and I and Episcopal priest Richard Faxon joined together to create a ministry called Life/Work Direction, one of our first tasks was to consider how we would deal with financial support. We did not instantly think in terms of a budget plan—but rather of our philosophy about money matters. Richard brought his experience in the world of work both in the secular realm (inherited real estate business from his father) and his work as a priest in Maryland and Massachusetts. I brought my years in non-profit ministries in the Midwest. Don brought his perspective from the world of the arts—and its very different take on the place of money in that realm. These four principles were the result of our thinking—with indications of how they have persisted:

### **1. DEPENDENCE ON GOD.**

*We acknowledge dependence on God for our financial needs.*

*This continues to be true in 2019, although the board has encouraged us to adopt sturdy measures in order to properly assess genuine needs and costs.*

### **2. THE PRINCIPLE OF SELF-SUPPORT.**

*We will work to support ourselves through part-time work outside until there is sufficient money coming in to justify drawing salaries. We recognize the value of staff persons keeping in touch with the persons they serve.*

For the first 12 years, we worked outside to partially support ourselves; then the income was sufficient to carry the load until 25 years had passed, when we began paying modest salaries to staff, relying on donations to cover costs.

### **3. WORKING AND LIVING SIMPLY.**

*As staff members, we will keep salaries at modest levels and operating expenses at a minimum.*

In the present, we established an objective pay scale for staff salaries in line with comparable organizations in the area as opposed to based solely on staff's (subjectively perceived) need.

### **4. SEEKING SUPPORT FROM THE COMMUNITY OF PARTICIPANTS.**

*We will seek financial support primarily from persons who know our work from firsthand contact and therefore have a basis for believing in it.*

This continues to be a creative challenge to balance our needs in line with the issue of inequality so central in the United States and the world in our economy.