The Seamen's Church Institute

1991 Annual Report THE SEAMEN'S CHURCH INSTITUTE IS AN ADVOCATE

FOR THE PERSONAL AND PROFESSIONAL WELL-BEING

OF MERCHANT SEAFARERS THE WORLD OVER. THROUGH

ITS MARITIME TRAINING DIVISION, SEAFARERS' SERVICES

DIVISION AND THE CENTER FOR SEAFARERS' RIGHTS,

THE INSTITUTE PROMOTES SAFETY, DIGNITY AND

IMPROVED WORKING AND LIVING CONDITIONS FOR

THE MEN AND WOMEN WHO LABOR IN THE INTERNA-

TIONAL WORKPLACE OF THE SEA. FOUNDED IN 1834

AS AN AFFILIATE OF THE EPISCOPAL CHURCH, THE

INSTITUTE TODAY IS A VOLUNTARY, ECUMENICAL

AGENCY SERVING THE NEEDS OF SEAFARING PEOPLE OF

ALL RACES, CREEDS AND NATIONALITIES.

Message from the Director

Dear Friends,

This is my final annual report as director of The Seamen's Church Institute. I am grateful for the opportunity to have served this distinguished organization, and I am indebted to the board of managers and the SCI family for your friendship and support. These past 15 years — a time of great transformation for the maritime industry and for the Institute — have been personally challenging and most rewarding.

Let us reminisce.

Sailors refer to periods of great transformation as "sea changes," bewildering times when weather shifts radically, the patterns of the tides reverse, the wind shifts and the light changes. No familiar behavior works. The sailor must weather these changes, while anticipating the unknown.

"SCI WILL BE

MORE EFFECTIVE

THAN EVER BEFORE

IN ITS SERVICE TO

MERCHANT

SEAFARERS FROM

ALL CORNERS OF

THE GLOBE."

The Rev. James R. Whittemore

SCI and the maritime industry have experienced such changes.
The Institute is a radically different and, I believe, far stronger organization than it was 15 years ago.

When I took office in 1977, having been assured that the Institute "was sound as a dollar," I discovered that the endowment was being expended to offset deficits at a dangerous pace. Without a reversal of our economic fortunes the future was in grave jeopardy.

Fortunately, the board, in its wisdom, approved a significant reorganization and aggressive fund-raising strategies. By 1980, aided by a \$1 million challenge grant from the Astor Foundation, the Institute was close to having a balanced budget, and the endowment was approaching \$5 million.

Unfortunately, in 1981 we were overtaken by another "sea change," the result of world-wide economic and political forces beyond our control. The entire maritime industry experienced the most devastating depression since the Great Depression. Major shipping companies worldwide went bankrupt. Millions of tons of ships were laid up, and thousands of American and European seafaring jobs were terminated. The Whitehall Club, the noon-time center of the maritime industry 15 years ago, became a desert of empty tables.

Until then our hotel and a public food service had been the primary source of funds for the Institute's work. As more and more American seamen found themselves without funds, having been replaced by third world peoples on rapid turn around containerships, the future again was in grave jeopardy. As in the past, our board of managers rose to the occasion redefining our mission and authorizing the discontinuation of hotel services — a momentous decision. On November 10, 1983 we agreed to sell the State Street building.

The rest is familiar history.

Fifteen years ago I spoke about our hemorrhaging to death with an \$897,000 deficit and fast eroding endowment of \$5.5 million.

Today we have a balanced budget, including a small surplus, and in 1991 we raised \$1.17 million. Our endowment stands at about \$28 million. Our capital investment in the Center at Port Newark and our prize-winning head-quarters building on Water Street in Manhattan represents an investment of close to \$20 million.

The "radical reversal of our economic fortunes," which I called for in 1977, has, in some extraordinary providential way, taken place.

There has been another "sea change" — perhaps even greater than our financial good fortune. With the closing of our hotel and the redirection of our mission in July 1981 to support human justice for seafarers, SCI assumed the mantle of leadership for seafarers' rights around the world. The Institute's Center for Seafarers' Rights today is respected as a standard bearer throughout the international maritime world.

Yet another "sea change" of enormous import occurred in October 1981 when the Institute took over the Maritime Administration's (MARAD) radar training center. This was a new beginning for our now 100-year-old Maritime Training Center for safety-at-sea and the protection of the marine environment. The Institute is acclaimed around the world by individual seafarers and the likes of Mobil Oil as "one of the best shipmates a ship operator could ask for," for our superior training programs.

A catalytic grant from the Henry Luce Foundation in 1987 enabled us to expand our chaplain training program to include clergy from Asia. Our regular staff of port chaplains is now highly skilled, ecumenical, multilingual and multinational. I have recently visited the Commonwealth of Independent States, where I met with leaders of the Independent Federation of Waterworkers' Union and other maritime officials. During my visit the foundation was laid for an education exchange program between SCI personnel and those individuals and organizations who run seafarers' centers in the former Soviet Union.

The future bodes well for The Seamen's Church Institute which today is highly regarded as an influential presence in the international maritime community. On a recent trip to London this year, my fellow SCI colleagues and I found every door was open to us. We met with the leaders of the International Transport Workers' Federation,

the International
Shipowner's Federation,
the Nautical Institute,
the British Board of
Transport, the British
Officers' Union, the
heads of the maritime
ministry societies, the
General Secretary of the
International Christian
Maritime Association
and the media.

I am certain that there will be new and perhaps even greater "sea changes," but I am

confident that in the years to come, with the continued guidance of the good Lord, SCI will be more effective than ever before in its service to merchant seafarers from all corners of the globe. The Institute will continue to exert an increasingly important influence on the maritime industry and the men and women who serve it so well.

We can, with appropriate humility, take pride in the Institute's accomplishments and reputation. Once again we must say Laus Deo!

im Whittemore

The Rev. James R. Whittemore June 30, 1992

Message from the Board of Managers

The depth of SCI's services to seafarers, port workers and other maritime agencies has set it apart from maritime service organizations around the world. The Institute, in recent years, has become an esteemed international resource for other agencies serving this complex and vulnerable segment of society. As

new ideas are everywhere challenging the old world order and the global village continues to shrink, maritime organizations at home and in other corners of the world are turning to SCI for counsel.

In 1991 colleagues at other seafarers' agencies requested assistance with issues of seafarers' rights and training for personal and vocational counseling. They sought advice on management and curriculum development, fund raising and public relations.

Much of this acclaim is the result of Jim Whittemore's wise leadership over 15 years. The Institute, the seafarers we serve and the maritime community have been most fortunate beneficiaries of his

vision. We will miss Jim but we will not soon forget him, nor will his impact upon SCI end with his forthcoming retirement. Jim's legacy will challenge us long into the future as we continue to seek new horizons for SCI's

programs and services to merchant seafarers.

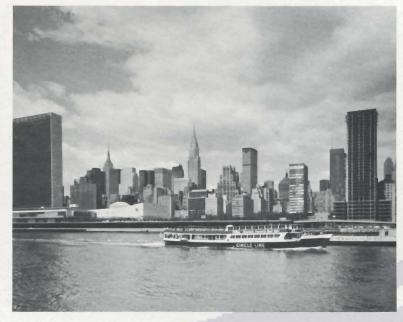
We are pleased to report that 1991 was a very successful year for SCI — fitting tribute to Jim in his final year as executive director. Highlighting the year was the eagerly awaited move to our new headquarters and Seafarers' Center. The facility has already helped to stimulate increasing awareness of the Institute's work, enhancing our ability to reach out to the more than 5,000 seafarers living in the greater metropolitan area. It also provides an important setting for SCI's maritime training programs.

During 1991 the Institute embarked upon an ambitious long-term fund-raising effort, beginning with the Water Street Campaign, to help ensure the continued growth of SCI's endowment. The Water Street Campaign topped \$2 million in leadership gifts and pledges. These gifts — among the largest contributions SCI has ever received — came from long-time supporters such as Central Gulf Lines and the Starr Foundation, and new friends such as Evergreen International USA, Corp., one of the world's largest containershipping lines. Evergreen's parent company, the Evergreen Group, is located in Taiwan and this gift marked the Institute's entry into the realm of international philanthropy. For a complete list of 1991 Water Street Campaign contributors please see page 22.

"IT IS IMPORTANT
FOR US TO AFFIRM
THE SEAFARERS'
HUMAN DIGNITY.
THROUGH OUR
ACTIONS WE SEND
SUBTLE MESSAGES
TO THE SEAFARERS
THAT SOMEONE
CARES ABOUT
THEIR WELLBEING."

The Rev. Jean R. Smith Seafarers' Services







THE PORT OF NEW YORK AND NEW JERSEY.

The Port of New York/New Jersey—SCI's homeport—stretches across more than 720 miles of waterfront throughout New York City and New Jersey. The port's maritime-related industries provide 180,000 jobs and generate close to \$18 billion in economic activity.

Annual giving also fared well in 1991. Gifts to the annual fund from SCI's various publics including individuals, corporations, foundations and other organizations totalled more than \$1 million. But we must not rest on our laurels. It is imperative that SCI continue to seek new sources of support for our work.

The board of managers is proud of the Institute's exemplary international reputation. We are committed to the continued pursuit of dignity and justice for all seafarers and to SCI's role as a resource for knowledge and assistance to the worldwide maritime community. On behalf of all the members of the board, we would like to extend our gratitude to Jim Whittemore, to SCI's staff and to the many volunteers throughout the U.S. Their dedication to SCI's mission is one of the organization's greatest assets.

Henry C. B. Lindh

President

Meddin M

Mechlin D. Moore

Development Committee

June 30, 1992

The Year In Review

Compelled by the universal bonds of humanity, SCI's maritime ministers and counselors seek to listen to and to understand the anxieties, problems and needs of all seafarers, ever sensitive to the uniqueness of each individual.

From its infancy the Institute has always been responsive to the cultural differences of merchant seafarers from farreaching corners of the globe. Writing in his journal (October 31, 1843), The Rev. Benjamin C.C. Parker,

SCI's first port chaplain noted, "about onefifth of the sailors are American, the others
are English, Dutch, Swedish, Germans,
Danes, Scandinavians, some Spanish,
French and Portuguese ..." Parker visited them
all—aboard ship, in sailor's dives and boarding
houses—offering hospitality, comfort and counsel.

Although the maritime industry has changed significantly since Father Parker's time, SCI continues to

offer hospitality, comfort and counsel, as well as an abundance of programs and services designed to meet the spiritual and temporal needs of today's seafarers. From three centers, one in lower Manhattan, one at the passenger ship terminal in mid-town Manhattan and the International Seafarers' Center in Port Newark, New Jersey, the Institute ministers to a new multicultural work force of seafarers. Today's work force is, increasingly, composed of individuals from East Asia and other developing nations.

During 1991 SCI welcomed an international kaleidoscope of seafarers. They came from Denmark, Ecuador, Egypt, Israel, Korea, Russia, Taiwan — some 60 different nations — seeking friendship, assistance and recreation.

We invite you to journey behind the scenes for a glimpse of life at the multinational world of The Seamen's Church Institute.





SEAFARERS' SERVICES DIVISION

- A ship visiting staff of eight greeted 2,417 ships in 1991.
- Assisted by SCI personnel, seafarers placed 8,009 overseas telephone calls at the Institute's Seafarers' Center at the Manhattan Passenger Ship Terminal.
- The Persian Gulf war effort was significant in terms of pastoral care. Special attention was given to visiting Military Sealift Command ships in Bayonne and Leonardo during Operation Desert Storm. Demand increased for Bibles. Special grants for this purpose enabled SCI to add new Bibles to the supply.
- SCI interviewed and aided more than 1,600 seafarers who sought counseling services at the New York Seafarers'
 Center.
- Five hundred new knitters were added to the Christmasat-Sea program in 1991 which enabled SCI to surpass last year's record and pack 11,439 gift packages for seafarers.
- Throughout the year the Seafarers' Services Division provided a total of 15 monthly dinners in New York's and New Jersey's Seafarers' Clubs. Dances increased to two per month.
- SCI updated the educational AIDS booklet for Seafarers.

 The booklet has now been published in eight languages. The most recent one added was Indonesian. In 1991, a total of 8,492 AIDS booklets were distributed.
- A Korean congregation began weekly Sunday worship services followed by a meal. All seafarers in the port were invited.



"THE SEAFARERS WE VISIT
REPRESENT DIFFERENT CULTURES,
DIFFERENT RELIGIONS, DIFFERENT
HABITS, DIFFERENT IDEAS ABOUT
THE WORLD, BUT THEY ALL HAVE
ONE THING IN COMMON—THE
HUMAN HEART."

The Rev. Francis Cho
Port Chaplain

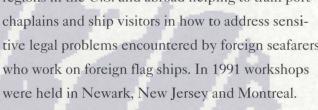


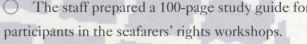
CENTER FOR SEAFARERS' RIGHTS

- The Center for Seafarers' Rights opened 240 new seafarers Legal Services files.
- The Center officially launched a series of Seafarers' Rights workshops. The CSR staff travels to ports in different

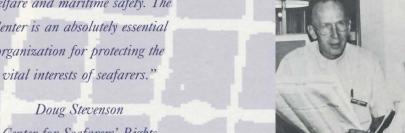
regions in the U.S. and abroad helping to train port chaplains and ship visitors in how to address sensitive legal problems encountered by foreign seafarers who work on foreign flag ships. In 1991 workshops were held in Newark, New Jersey and Montreal.

- The staff prepared a 100-page study guide for participants in the seafarers' rights workshops.
- Director Doug Stevenson testified in a Congressional subcommittee hearing on cruise vessel safety.
- CSR addressed the Barcelona Port State Control Conference on responsibilities of flag states.



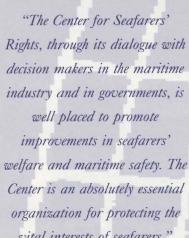






"Their homelands may be at war with one another, yet the seafarers realize that they are a team and that they must work together peacefully, and they do. At SCI, just relaxing, in liturgy or on the soccer field, seafarers can easily interact regardless of their differing cultural associations."

> The Rev. Robert Montgomery Port Chaplain



Center for Seafarers' Rights

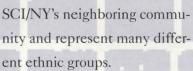


MARITIME TRAINING DIVISION

- Five hundred officers and crew members trained at SCI in 1991.
- Texaco Marine's Northeast and Southeast regional fleets, Maritrans and Spentonbush/Red Star joined the Division's already impressive client list.
- Encouraged by a major grant from The Mobil Foundation, SCI signed a contract with Norcontrol of Norway to purchase a second visual system, upgrading existing simulation equipment and increasing the simulator's field of view to 180 degrees.
- Capt. Richard Beadon, an international expert in maritime training areas including bridge team training, tank barge dangerous liquids and navigation studies, joined the division's staff.

SEAPORT CHAPEL

- The Seaport Chapel opened its doors to the community and began regular weekly service as well as special holiday entertainment programs such as readings of Christmas classics by New York actors.
- The Chapel is home to a youth choir which concentrates on sacred music and sea chanteys. Members are from





"The basic ability to learn remains unimpaired throughout one's life span. Learning is an internal process controlled by the student's selfmotivation. As instructors, it is our responsibility to create a rich environment, via the simulator system, to which the students can respond, and then to guide them as the exercise progresses in order to optimize their learning experience."

> Richard Beadon, Eric Larsson & James Fitzpatrick Maritime Training Division









Donors

THE SEAMEN'S CHURCH INSTITUTE IS PLEASED TO ACKNOWLEDGE THE GENEROSITY OF THE FOLLOWING INDIVIDUALS, FOUNDATIONS, CORPORATIONS, PARISHES AND OTHER ORGANIZATIONS THAT MADE CONTRIBUTIONS TO THE 1991 ANNUAL FUND. THE ST. NICHOLAS SOCIETY AND THE JOSEPH CONRAD ASSOCIATES ARE TWO NEW GIVING LEVELS INTRODUCED IN 1991.



The St. Nicholas Society

(The Patron Saint of Seafarers)

\$25,000 OR MORE

The Eisig-Tode Foundation
The Henry Luce Foundation Inc.
Michael E. Maher
The United Way of New York City



The Commodore Club \$10,000 - \$24,999

Hyde and Watson Foundation
The New York Community Trust
Sea-Land Service Inc.



The Joseph Conrad Associates \$5,000 - \$9,999

Atlantic Container Line, Ltd.

The Henry L. and Grace Doherty Charitable Foundation

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Mobil Shipping & Transportation Company

Charles A. Robertson

Texaco Inc.

Woman's Seamen's Friend Society



"We are all created in the image of God and we all deserve to be treated with dignity. Our ministry is partly based on the social Gospel to seek justice, help the poor and the exploited people."

The Rev. Cornish Espino
Port Chaplain



The Flagship Society \$1,000 - \$4,999

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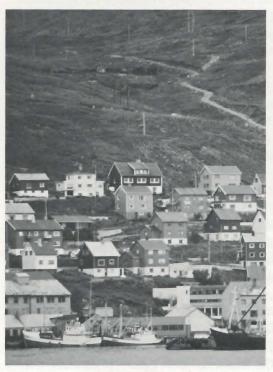
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Oddly shaped like a caveman's club, Norway is criss-crossed by fjords, narrow inlets that reach 114 miles inland. More than 150 islands stand offshore, guarding the mainland from the storms of the Atlantic. It is one of the leading shipping, fishing and whaling nations.

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are linked like sausages at the
northern tip of Europe,

Denmark is a prosperous,
gentle farmland with
charming towns and quaint
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Korea—crystal-clear blue skies, rugged mountains and rushing streams have earned this country the title of "Switzerland of Asia."

A peninsula, 600 miles long—about the size of Utah—the Republic of Korea extends southward, like a long pendant, from Manchuria into the Pacific.

There are two distinct strands in Korea's culture: the formal influence inherited from Confucianism and Buddhism and the simple folk culture apparent in its music and dance. Hague, the Korean alphabet, is comprised of 10 vowels and 14 consonants. All Koreans speak the same language.

The national flower is the MUGUNGHWA (the rose of sharon). It symbolizes the strong and simple spirit of the Korean people.

The national flag of Korea is the TAEGUKKAI. It incorporates oriental cosmic principles in its design.

The Korean diet is balanced and rich in nutrition. Rice is the staple at all meals and is accompanied by a variety of side dishes, the favorite of which is KIMCHI. A highly seasoned pickled cabbage, KIMCHI contains various combinations of red peppers, cabbage, white turnips, cucumbers, vegetables and pickled brine.



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DURING 1991.

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A CONTRIBUTION IN RECOGNITION OF FRIENDSHIP, MERIT OR SPECIAL ACHIEVE-MENT PROVIDES A UNIQUE WAY TO HONOR AN IMPORTANT PERSON OR ORGANIZATION WHILE FURTHERING SCI'S MISSION OF SERVICE TO THE WORLD'S MERCHANT SEAFARERS.

James M. Alderson, American Merchant Marine Vets, Lt. Cmdr. Richard Y. At Lee, II, USCG, Irma K. Beutel, Robert Gates Bingham, Boys at sea, Christmasat-Sea, Paul K. Chapman, Work of Christmas-at-Sea, Civilian seafarers, The Rev. Francis Cosgrove, Kings Pt. graduates who served in Desert Shield and Storm, All the people lost during Desert Storm, Senator Robert Dole, Olive May Engram, Fellow shipmates I have sailed with, Philip Glickman, Your good works, Frederick L. Gratiot, John Hanning, a former merchant seamen, Jan Hinrichsen, Fred Levy, George C. Lewis, Those we love, Clara G. MacKenzie, The Rev. Archibald Romaine Mansfield, The Rev. Charles McTague, Edmund Messineo, Naval Order of the United States, The oceans' mariners, The loved ones of Mary M. Pierce, Lawrence Reiner, AB, (MSC), Peggy Riconda, Janet Ropner, Belle Schnepp, The work of the Institute, They that go down to the sea in ships, Merchant seamen, All seamen, Roland Stewart, Our USA troops, USMS (1943-45), Ernest A. Weil, Marion H Whaley, The Reverend James R. Whittemore, Mrs. Will Wood

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SCI IS HONORED TO RECEIVE CONTRIBU-TIONS IN MEMORY OF DEPARTED FRIENDS AND LOVED ONES. THE FUNDS PROVIDED BY MEMORIALS ARE GENERALLY USED TO AUGMENT THE INSTITUTE'S ENDOWMENT.

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SCI IS MOST FORTUNATE TO BE THE BENEFICIARY OF THESE GIFTS.

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Celebration

A GIFT MADE IN CELEBRATION OF A
SPECIAL EVENT OR OCCASION, OR EVEN
ONE'S GOOD FORTUNE AFFORDS THE
OPPORTUNITY TO MARK A HIGH POINT IN
ONE'S LIFE WHILE FURTHERING THE AIM
OF THE SEAMEN'S CHURCH INSTITUTE.

All our families coming home safely Christmas Christmas! Easter Future Maritime Days Geoffrey, the grandson of Catherine M. Collings George Wilson Beale Gratitude for many blessings Our courting days 58 years ago SCI's move to new building SCI's new headquarters The 20th wedding anniversary of Mr. and Mrs. Richard Elfers The 5th wedding anniversary of Bill and Christina Bowen The Merchant Sailor The Seamen's Church Institute The end of war in Gulf The installation of The Rev. Dr. Thomas G. Sinnott The love of Jesus Christ The marriage of Paul Conrad The ministry of the Institute The wonderful work done by sailors Veterans' Day 1991

Book of Remembrance

Inspired by the custom of hand lettering and illuminating in the very early Bibles, wherein the names of the most important saints were lettered in red, The Seamen's Church Institute established the BOOK OF REMEMBRANCE to honor loved ones or a cherished event.

Those being honored are remembered on their special RED LETTER DAYS in prayer services in the Seaport Chapel to which family members are invited. The BOOK OF REMEMBRANCE remains open throughout the day to the honoree's special page.

RED LETTER DAYS may be reserved with a

contribution equal to the difference between the Institute's earned income and its actual operating costs for one 24-hour period.

The actual BOOK OF REMEMBRANCE, a gold-tooled, handcrafted, maroon leather book, together with its original glass-topped, carved oak case was a gift of the late Martha and Stephen Comstock whose idea it was to begin the RED LETTER DAY tradition at the Institute. Today the BOOK OF REMEMBRANCE is on display in the Water Street building.

The Institute was pleased to honor these RED LETTER DAYS during 1991:

DATE	A TRIBUTE TO/IN MEMORY OF	GIVEN BY
January 25	Stephen Thomas Comstock	Mr. & Mrs. Stephen E. Comstock
February 11	Joseph P. Norris	Fanny Norris
February 28	Arlita Eisendrath	Arlita Eisendrath
April 20	Howard King Coolidge	Walter Phelps Warren
April 29	William G. Woolfolk	Mrs. William G. Woolfolk
June 1	The Anniversary of	Sarah Bassett Weeth
	Dr. & Mrs. Charles Reed Weeth	
June 9	Martha Thomas Comstock	Mrs. Stephen E. Comstock
July 17	The Anniversary of	Mr. & Mrs. John P.Humes
	Jean S. & John P. Humes	
uly 20	Stephen Estes Comstock	Mrs. Stephen E.Comstock
July 28	Mr. Albert Waycott	Mrs. Albert Waycott
August 10	Lt. Cmdr. Gladys M. Sperrle	Lt. Cmdr. Gladys M. Sperrle
August 20	Loren Greene Reynolds	Mr. & Mrs. Gene Avery
September 28	Dorothy Clemens Henry	Dorothy Clemens Henry
October 9	Thomas Williams Magruder	Mr. & Mrs. Stephen E. Comstock
October 24	Thomas Roberts	Friends
October 31	Herbert Livingston Satterlee	Mabel S. Ingalls
November 13	Alexander O. Vietor	Mrs. Alexander O. Vietor
November 28	Charles H. Marshall	Evelyn Marshall Suarez, Family & Friends
November 30	The Anniversry of	Mr. and Mrs. Stanley Cox
	Lillian Davis & Stanley McLean Cox	

1991 Financial Summary

Cost of Services

\$ 3,676,805

PROGRAMS

SEAFARERS' SERVICES DIVISION \$ 1,221,634.

digital

CENTER FOR SEAFARERS' RIGHTS \$ 216,479.

MARITIME TRAINING DIVISION \$ 442,317.

SEAPORT CHAPEL

\$ 20,359.

ADMINISTRATION

\$ 900,563.

DEVELOPMENT

\$

\$ 338,839.

BUILDING OPERATION & MAINTENANCE

\$ 254,869.

INSTITUTE RELATIONS

Sec. 1

\$ 281,745.

Support

\$ 3,768,612

REVENUE FROM PROGRAMS

\$ 972,996.

VOLUNTARY CONTRIBUTIONS

ANNUAL \$ 545,412.

TA MARKET

CAPITAL \$ 457,749.

BEQUESTS

\$ 172,353.

INCOME FROM INVESTMENTS

\$ 1,620,102.

Audited Financial Statements may be obtained by writing to:
The Seamen's Church Institute
241 Water Street
New York, New York 10038



William Rasch & Edgar Estrada

Financial Services

Opportunities for Giving

CASH

The simplest way to contribute to The Seamen's Church Institute is through a gift of cash. Gifts of cash are deductible for Federal income tax purposes up to a maximum of 50 percent of your adjusted gross income in any year.

SECURITIES

A gift of securities may be listed—up to the securities current fair market value—as a charitable deduction on your income tax return. A gift of appreciated securities provides a considerable tax advantage as it enables you to avoid payment of the capital gains tax that ordinarily accompanies the sale of securities.

REAL ESTATE

Real property, including land, buildings or leaseholds are welcomed. Gifts of appreciated real estate have the same tax advantages as those of appreciated securities.

LIFE INSURANCE

Life insurance policies may be irrevocably transferred to SCI. In most cases the owner of the policy is entitled to a charitable deduction equivalent approximately to the policy's cash surrender value.

RETAINED LIFE INCOME GIFTS

You may make a gift of cash or securities (or in some cases other property) to SCI now and continue to

Every effort has been made to ensure the accuracy of this annual report. Please accept our apologies for any errors or omissions and report them to the office of Development & Institute Relations.

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BEQUESTS

By naming SCI in your will, your estate will be entitled to a charitable estate tax deduction.

ASSET PRESERVATION

By placing income producing property such as securities or business interests into a charitable lead trust, you will reduce the cost of transferring this property to your loved ones. Income for a term of years will be paid to SCI; the principal amount will then pass to your family at reduced gift and estate tax rates.

Any of the above vehicles for giving may be applied to: the Christmas-at-Sea Endowment, a Red Letter Day or a naming opportunity within the International Seafarers' Center in Port Newark, New Jersey or the Institute's headquarters and Seafarers' Center in Manhattan.

If you have any questions about contributions to SCI, or require further information, please contact Valery Shields, director of Development and Institute Relations, at (212) 349-9090 ext. 245.

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Stephen A. Van Dyck Chairman & CEO, MARITRANS

The Rev. W. Kurt Von Roeschlaub Rector, St. Stephen's Episcopal Church

- ** Carl Weisbrod

 President, New York City Economic

 Development Corporation
- ** VADM Paul A. Welling Commander (A) Atlantic Area, US Coast Guard

The Rev. Msgr. James G. Wilders

* John G. Winslow

Clifford R. Wise

George S. Zacharkow

- * Honorary * Ex-Officio
- ** Ex-Officio As of June 30, 1992