

Legislation Text

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Recognizing and Celebrating the 250th Anniversary of The Widows Corporation.

WHEREAS, In the early 1760's, The Reverend Dr. William Smith, Provost of the College of Philadelphia (later the University of Pennsylvania) traveled to England and Scotland and became familiar with the London Annuity Society formed to care for the widows and orphans of Church of England clergy; and

WHEREAS, On his return, The Reverend Dr. Smith shared the concept with his colleagues in Philadelphia, leading to the formation of a committee of six clergymen from New York, New Jersey, and Pennsylvania, including The Reverend Richard Peters, Rector of Christ Church, Philadelphia, to petition the Governors of the three colonies for permission to form a benevolent society for the purpose of supporting Episcopal clergymen's orphans and widows in their distress; and

WHEREAS, On February 7, 1769, Governor John Penn of Pennsylvania issued the original Charter for The Widows Corporation, also known as The Corporation for the Relief of the Widows and Children of Clergymen in the Communion of the Protestant Episcopal Church in the Commonwealth of Pennsylvania; and

WHEREAS, While it's said that "The Widows Corporation moves at a stately pace," it has progressed and grown to an organization with over \$73 million in assets; switching from an annuity to an insurance model; increasing investment options from ground rents, to mortgages, to bonds, to stocks, and even to hedge funds; diversifying its Membership; expanding eligible beneficiaries, including Lutheran and Moravian clergy serving in Episcopal ministries; and providing supplemental income grants, educational assistance grants, and emergency aid; and

WHEREAS, The City of Philadelphia is grateful for the work that the Widows Corporation has done, as it has made impactful changes to the well-being and care of the Episcopal clergy community who have done so much to enrich the cultural and religious fabric of our City; now, therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That it hereby recognizes and celebrates the 250th Anniversary of the of The Widows Corporation; and looks forward to another 250 years-and more-of important service by The Widows Corporation.

FURTHER RESOLVED, That an Engrossed copy of this resolution be presented to The Right Reverend Daniel G.P. Gutierrez, Bishop of Pennsylvania, President of The Widows Corporation; James L. Pope, Vice President of The Widows Corporation and Chair of its Acting Committee; John A. Miller, Treasurer and Executive Director of The Widows Corporation; and The Reverend Sherry A. Deets, Chaplain of the Widows Corporation; further evidencing the sincere admiration and gratitude of this legislative body.