



SAINT CHARLES BORROMEIO SEMINARY, OVERBROOK

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Dear Seminary Community,

Thank you for all that you do to support the mission of Saint Charles Borromeo Seminary. Your support and confidence in our program give strong witness to your understanding that the work of the Seminary – the formation of priests, permanent deacons and lay ecclesial ministers -- is a core mission of the Church. In that spirit and because you are an important member of our seminary community, I write to explain actions taken by the Seminary's Board of Trustees which impacted our Audited Financial Statements (link at <https://www.scs.edu/about-saint-charles>).

On May 5, 2020, the Archdiocese of Philadelphia released its financial statements for the Fiscal Year ending June 30, 2019, including subsequent events through March 23, 2020. These include the statements of affiliated entities including Saint Charles Borromeo Seminary and detail the financial impact of the Independent Reconciliation and Reparations Program (IRRP) which was announced in November 2018. As you may know, this program, administered independently of the Archdiocese, offers financial assistance to survivors of sexual abuse committed by Archdiocesan clergy. The IRRP is an important expression of the pastoral responsibility to help victims find hope and healing.

The Archdiocese's plan to fully satisfy IRRP commitments and help survivors heal is being funded through the sale of Archdiocesan assets, borrowing, and risk mitigation payments from related ecclesiastical entities, including Saint Charles Borromeo Seminary. The Seminary's Board of Trustees thoughtfully considered the advisability of a risk mitigation payment and determined that such a payment was in the best interest of the Seminary as it would help to ensure our continued mission. In November 2019, the Board voted to make a \$10 million risk mitigation payment, drawn exclusively from the proceeds of the sale of the Seminary's Overbrook campus last May to Main Line Health.

I want to state clearly that we are fully able to move forward, as we have the resources needed to relocate the seminary to a new campus and complete that project. In addition, I want to acknowledge that following the sale of the Seminary's campus to Main Line Health, it was stated that the proceeds from the seminary sale would go solely for the relocation of the seminary. In the months that followed, circumstances changed, and the Board determined that the long-term sustainability of the Seminary was at risk if a risk mitigation payment was not made.

I also want to emphasize that all funds raised through the Annual Seminary Appeal, the Seminary Golf Classic and the Saint Charles Borromeo Award Dinner will go exclusively to the operation of the Seminary in the current year. None of these funds were used for the risk mitigation payment. The proceeds of these fundraising efforts are essential for the continued operation of the Seminary for the seminarians, deacon candidates and students who are in our program this year. We are deeply grateful for this support because without it, our program would not be possible.

In summary, the Board of Trustees made a strategic decision it determined to be in the best interest of the mission of the Seminary. With God's help, we are moving ahead with our plans for a new seminary. The planning to ensure the Seminary's continued vitality and future sustainability will continue.

I have also enclosed a letter from Archbishop Perez and an FAQ document for your information. Please remember our Seminary community in your prayers. These are difficult times for all of us for so many reasons. The need for priests who are well-prepared for their ministry in the Church is more critical now than ever. That need is why Saint Charles Seminary exists. Thank you for all that you do to make our mission possible. Your support is a source of tremendous strength for me and our seminary community. God bless you always.

Sincerely in Christ,

Most Reverend Timothy C. Senior
Rector