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Whole Leaders for the Whole Church

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SFTS embraces fiscal responsibility in face of historic challenges

SAN ANSELMO, Calif., May 6 -- San Francisco Theological Seminary, a historic Presbyterian seminary with campuses in San Anselmo and Pasadena, Calif., announced today specific action steps adopted by its Board of Trustees to address serious financial challenges.

“The Board voted unanimously this week to approve recommendations from the Seminary’s Resource Allocation Task Force to consolidate its resources and sustain its mission,” announced President Phil Butin.

“The winter of 2008 really forced us to face an economic ‘perfect storm,’” added Barbara Brenner Buder, vice president of finance and administration. “Our endowment assets lost 33 percent of their value, causing operating deficits to move from manageable to unmanageable levels. In addition, the maintenance of our 47 buildings in San Anselmo was approaching \$1 million per year.”

“Administrators, faculty and trustees worked together over the past year to develop a plan that will enable the Seminary to address its pressing financial challenges,” said Jana Childers, dean and professor of homiletics.

Butin clarified the Seminary’s plan to move aggressively toward financial equilibrium.

“We will implement a broad range of operating expense reductions totaling \$1.6 million by 2011,” Butin said. “These reductions include restructuring specific educational, counseling and childcare programs that entail a 22-percent reduction of faculty and staff.

“The Seminary is also implementing an aggressive strategy to enhance revenue,” Butin added. “It incorporates the sale of off-campus student and faculty housing together with a special gifts initiative.”

The Seminary plans to seek additional major gifts to support various aspects of our ongoing mission, as it continues to prepare whole leaders for the whole church.

“Unfortunately, this is happening all across the country,” explains Butin. “After a year of research and analysis, we are acting decisively to secure the Seminary’s mission and future in preparing a wide diversity of potential church leaders for holistic ministry in the church and world.

“Make no mistake, however. These are painful reductions. We enjoy a very close-knit community on both of our campuses. In San Anselmo, our faculty and students live and study side by side. In Pasadena, smaller classes create opportunities for faculty and staff to form lifelong friendships. It saddens us deeply to announce that necessary program restructuring requires the elimination of faculty and staff positions that have been well-served by faithful colleagues. We are committed to being as generous as possible with severance and voluntary retirement packages to minimize the human impact of these changes.”

According to SFTS Vice President for Institutional Advancement Peter Crouch, the Seminary forecasts balanced budgets for the next three years after the aforementioned steps are completed.

“This provides the Seminary with time to make necessary adjustments beyond 2012,” Crouch said. “Although broader U.S. economic factors are still uncertain, it is our intention that by 2012, our housing needs will be amply supported with comfortable new on-campus structures, budgets will have been balanced for three consecutive years and nearly \$14 million in revenue will be added to the endowment.”

Butin vows that the Seminary and its faculty members will remain focused on students and their training for the ministry.

“Sacrifices made in salary and benefits packages will help ensure that the Seminary’s financial challenges will not burden graduates entering ministry,” Butin said. “Given the scope of the national economic crisis, we were unwilling to balance the budget by lowering financial aid or relying on tuition increases.”

SFTS’s commitment to students encompasses both its historic Northern California campus and its innovative, commuter-oriented Southern California program.

“Our students come first,” said Judy Yates Siker, vice president for SFTS Southern California and professor of New Testament and Christian origins. “We’re fully committed to meeting the needs of our second-career students who often work full time during the day and attend evening and weekend classes. We are one Seminary with two campuses, and Seminary employees will share in necessary sacrifices for the sake of our students’ future ministries.”

A new “Future Visioning Task Force” is now being formed by the Seminary to help it discern future action steps in 2013 and beyond. It will be chaired by board member and alumna Joanne Whitt, pastor of the First Presbyterian Church of San Anselmo.

Founded in 1871, the 138-year-old Presbyterian seminary has weathered many storms in its past. Still, the 2008-09 year was uniquely challenging.

“We are focused on Jesus’ teaching in Luke 6 when he instructs his disciples to be like those who, when they build a house, dig down deep and lay the foundation on rock,” Butin said. “When the floods come, the torrent may strike the house, but it will not be shaken.

“Our faith provides us with a firm foundation,” Butin added. “We are determined to continue to produce outstanding leaders for God’s people. Confident and appreciative of the support we receive from trustees, alumni and friends, we follow Christ where he leads. In this season of resurrection, we are confident in the risen Christ’s forward call. We take great comfort in remembering Jeremiah’s prophetic words, ‘For I know the plans I have for you,’ declares the Lord, ‘plans to prosper you and not to harm you, plans to give you hope and a future.’”

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San Francisco Theological Seminary, a Presbyterian Church (U.S.A.) graduate school, has prepared whole leaders for the whole church since 1871. One of the founding members of the Graduate Theological Union in Berkeley, it offers theological degrees at two campuses, in San Anselmo and Pasadena. Its innovative Program in Christian Spirituality is open to clergy and non-ordained individuals. For more information please call SFTS at 1-800-447-8820 in San Anselmo or 1-800-473-8772 in Pasadena. Also find information on our Web site: www.sfts.edu.