



# Episcopal Diocese

— OF CENTRAL FLORIDA —

## Diocesan Leadership Unanimous on Canterbury From the Rt. Rev. Dr. Justin S. Holcomb

June 18, 2024

Dear Diocesan Family,

In [my address at the 2024 Diocesan Convention](#), I reported that the Diocesan Board had minimized the effects of the financial crisis at Canterbury Conference Center but that Canterbury's current business model was not sustainable and our work there was not done. I also promised to keep you updated on the progress of the new Real Estate Commission, the Diocesan Board, and the reconstituted Canterbury Board as they explored and weighed options. I am writing you today to deliver a significant update.

Prior to my 2024 Convention address, [I wrote to you on July 3, 2023](#), and we published an [article in the 2023 Advent edition of the \*Central Florida Episcopalian\* magazine](#) to inform the diocese of a financial crisis at Canterbury that included a \$30,000-\$40,000 monthly budget deficit and a \$1 million mortgage due June 30, 2023, while Canterbury had no ability to pay it off. We also reported on actions taken by the Canterbury Board of Directors, the Diocesan Board, and me to address the fiscal emergency.

After the resignations of the entire Canterbury Board (June 27, 2023) and the executive director of Canterbury (June 30, 2023), diocesan leadership restructured Canterbury's debt, and the Rev. Canon Scott Holcombe began working as temporary managing director of Canterbury to reduce the monthly deficit.

The serious, looming financial consequences for the diocese required that we be prepared to suspend operations if Canterbury could not be self-sustaining. But we bought some time to research options for how we might use the Canterbury property for the good and mission of the diocese, analyze Canterbury's finances, and form a Real Estate Commission to advise the Diocesan Board, the new Canterbury Board, and the Finance Commission.

At the May 23, 2024, meeting of the reconstituted Canterbury Board, members were informed by Temporary Managing Director of Canterbury Holcombe and Diocesan Financial Officer and Administrator Roman Franklin that, despite a significant reduction in expenses and an increase in revenue over the last twelve months, Canterbury would require additional unbudgeted support from the diocese of at least \$250,000 to continue operations through the end of 2024. This is in addition to the budgeted \$48,000 that Canterbury is already receiving from the diocese for 2024.

Another consideration was Canterbury's outstanding debt of \$2 million. In addition to \$704,313 in loans from the diocese, Canterbury owes \$1.3 million to Fairwinds Credit Union, which becomes the obligation of the diocese. This debt includes the ballooning of two outstanding loans that come due April 30, 2025. These two loans total approximately \$1.2 million (the previously restructured loan of \$979,000 at 6.25% interest and \$236,000 at 4.75%). There is also an additional Fairwinds line of credit with a balance of approximately \$100,000 at 9%.

After receiving this report, the Canterbury Board unanimously approved the following motion on May 23, 2024:

Recognizing current insolvency, the Canterbury Board moves to no longer request additional diocesan funding for the current operations model at Canterbury Retreat and Conference Center and is requesting immediate consultation from the Diocesan Board, Finance Commission, and the Real Estate Commission for prudent next steps.

The Real Estate Commission met on May 29, 2024, and unanimously requested that, at the next meeting of the Diocesan Board on June 13, 2024, it be authorized to hold exploratory meetings with the governing municipalities regarding potential uses for development of the Canterbury property and to solicit requests for proposal from at least three real estate brokerage companies. The Real Estate Commission's stated goal of its motion was to "provide the Diocesan Board with this information by the August Board Meeting so that you can begin your decision-making process."

During its June 4, 2024, meeting, the Finance Commission reviewed the Canterbury financial analysis and unanimously endorsed a motion detailing "the cessation of retreat and guest services ministry at Canterbury" and stated that "The Real Estate Commission should contact the City of Oviedo and related municipalities to determine suitable uses for the property very early in the upcoming process."

Finally, during the June 13, 2024, meeting of the Diocesan Board, members heard the above motions from the Canterbury Board, Real Estate Commission, and Finance Commission. They had

the opportunity to review the financial analysis, provide feedback, and ask questions of the commissions' representatives. The Diocesan Board then unanimously voted to adopt the commissions' motions.

In my Convention address, I recognized the difficulty of addressing the financial crisis at Canterbury and once again committed to doing so with transparency. This letter about recent significant developments and decisions made at last Thursday's Diocesan Board meeting reflects that determination to provide clear, timely communication on Canterbury.

However, there is so much more to say that is on my heart after working through these weighty matters with the leaders of our diocese—many of whom have had significant experiences with God and one another at Canterbury. We are having to make very painful decisions while addressing both financial realities and pastoral concerns. But I agree with diocesan leadership that it is clearly in the best interest of the churches of the Diocese of Central Florida that we suspend operations at Canterbury as soon as possible and explore all avenues for how the Canterbury property can best contribute to our shared mission and ministry.

Please join me in thanking the Diocesan Board, the Finance Commission, and the Real Estate Commission for their collective wisdom, faithful service, and ongoing efforts to responsibly steward our limited resources.

The next Diocesan Board meeting will be held on August 15, 2024, and I will keep you informed after the Diocesan Board reviews the Real Estate Commission's findings and takes next steps. Please join me in prayer for all diocesan leadership as we continue to serve our churches for the advancement of the gospel.

In Christ,

The Rt. Rev. Dr. Justin S. Holcomb  
Bishop of the Episcopal Diocese of Central Florida