



President's Statement from Community Meeting
Monday, March 15, 2010

Let me begin by expressing appreciation for your attending this gathering. I am especially grateful for those community leaders who I invited who are present today. Mr. David Herzog, the Chairman of the CTS Board of Trustees is also present today. Following my statement, both Mr. Herzog and I will be available to answer a few questions should you have any.

Many of you are aware that in 2007 I announced my intention to retire upon the completion of my third five-year contract. The date of that retirement is June 30, 2012. The Board was agreeable to that and we worked together to finalize my contract. One of the stipulations in that contract was that I use at least six of the twelve months I had accrued as sabbatical time prior to the June 30, 2012 retirement date. That provision was acceptable to me.

However, despite our best intentions, the work of the presidency and unforeseen circumstances merged to prevent me from using any of that allotted time up until now.

Both the Board and I have recognized the difficulty of my being absent for six months during my last year while a search for a new president was underway. As a result of our realization that such a situation would not be in the best interest of CTS or me, we have discussed and mutually agreed on a different plan that we believe is beneficial for all the stakeholders involved.

The plan that we believe provides for the best possible results allows the search for a new president to begin this spring in the hope that my successor can be named in time to begin his/her responsibilities as of July 1, 2011. The Board has voted to honor all the provisions of my current contract and has elected me as President Emeritus beginning July 1, 2011. I will serve the institution in that role until June 30, 2012 when I will officially retire and will carry the title of President Emeritus for the rest of what I hope will be a long life.

This plan provides for a smooth transition to new leadership that will hopefully allow the Seminary to continue to move forward without a break in its momentum. The plan also allows me the opportunity to be of service to the new President without worrying about when to take my earned sabbatical and how that will affect the day to day operations of the seminary. However, perhaps even more importantly, the plan allows me and my wife the opportunity to decide on where we will retire and begin the process of moving into that reality without having to worry about how we would be able to plan for and execute the move while serving as the President of CTS.

It has been a wonderful privilege to serve this community and I look forward to continuing my presidency through next year as well as serving in the role of President Emeritus. I want to thank the Board for the respect they have shown for my years of service by the way they have worked with me to develop a way to meet both the institution's needs and the needs of my family. Most of all, I want to

thank this community for the love, support and encouragement you have extended, even through the difficult situations we have had to face. I am confident that the Board will work with the community to find a new President we can all support. Until then, I pray that God will continue to bless and keep us united and focused on fulfilling our mission as we walk boldly into an unknown future trusting that God will never leave us alone.

Edward L. Wheeler
President