



Episcopal Retirement Services

9/14/20

Good afternoon,

I have said many times during the COVID-19 pandemic that nobody wants to be where we are right now. The sentiment rings true today as well. COVID-19 has not only affected the health and well-being of our residents and staff, but it has also impacted Episcopal Retirement Services communities and services. We have been faced with several difficult decisions because of the financial consequences of the pandemic.

As we began the planning cycle for next year's Parish Health Ministry Refresh Your Soul Conference, it became clear that holding a conference of 600+ registrants in a live setting would not be permitted in early 2021. While we looked at several models including a virtual conference, ERS, like many organizations, determined there were too many variables beyond our control to hold the event during a global pandemic. We have decided not to hold our Refresh Your Soul conference in the Spring of 2021.

Also, although ERS is a strong and financially stable organization, the COVID-19 financial impact has been significant. Our occupancy has declined as a result of pausing admissions in our retirement communities to protect the health and well-being of our current residents. Therefore, we find that we must take some short-term actions to ensure our long-term viability as an organization while continuing our commitment to deliver quality care for our residents. The changes that we are making will not impact the care for our residents and clients.

One change, however, does impact some of our staff. After much consideration, the Servant Leadership Team and I have decided a furlough program is needed to meet our short-term fiscal challenges that began in late March. Members of the Parish Health Ministry team will be a part of this furlough. A furlough is an unpaid leave program instituted by companies to mitigate short-term financial challenges and is temporary in nature.

Parish Health Ministry is an important mission of Episcopal Retirement Services and we will continue this great work when we have begun to stabilize our occupancy levels. While we do not have a crystal ball, we have targeted June 2021 as an anticipated restart date. We want to thank each of our Parish Health Ministry staff for their hard work and dedication to ERS. Although the circumstances of the pandemic are forcing us to make difficult decisions, it doesn't reflect our commitment to Parish Health Ministry. This is a temporary action. Said another way: we are pushing the pause button, not the stop button.



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COVID-19 has many unintended consequences that we wish we could ignore. However, as you well know, ERS is strong and stable because we do not ignore difficult trends or avoid acting even when the choices are difficult. The temporary change with Parish Health Ministry and other modifications are necessary to keep ERS financially strong long into the future. Please keep our PHM team in your prayers during this difficult time. We also know that this affects the many parishes we support with our programming. I pledge that I and the organization will keep communicating during this pause with our parishes and partners. Thank you for your support and understanding.

Sincerely,

A handwritten signature in black ink that reads "Laura R Lamb".

Laura Lamb
President and CEO