

PERIODIC REVIEW REPORT

Presented by Evangelical Seminary of Puerto Rico | June, 1 2014



For academic and theological excellence

PERIODIC REVIEW REPORT

Presented by:

Evangelical Seminary of Puerto Rico
776 Ponce de León Avenue
Rio Piedras, PR, 00925

June 1, 2014

Dr. Sergio Ojeda Cárcamo, President

Commission's Actions Preceding this Report: Reaccreditation, March 2009

Decennial Evaluation Team Visit: November 16-19, 2008

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LIST OF ACRONYMS

AY	– Academic Year
ATS	– Association of Theological Schools
BECPR	– Board of Education of the Commonwealth of Puerto Rico
D.Min.	– Doctoral in Ministry
FY	– Fiscal Year
IAO	– Institutional Assessment Office
IAP	– Institutional Assessment Plan
IPEDS	– The Integrated Postsecondary Education Data System
M.A.R.	– Master of Arts in Religion
M.Div.	– Master of Divinity
MSCHE	– The Middle States Commission on Higher Education of Colleges and Schools
PCUSA	– Presbyterian Church of the United States (PCUSA)
PR	– Commonwealth of Puerto Rico
Seminary	– Evangelical Seminary of Puerto Rico
USA	– United States of America

MSCHE Certification Statement



Middle States Commission on Higher Education

3624 Market Street, Philadelphia, PA 19104-2680. Tel: 267-284-5000. Fax: 215-662-5501
www.msche.org

March 6, 2009

Dr. Sergio Ojeda-Carcamo
President
Evangelical Seminary of Puerto Rico
776 Ponce De Leon Avenue
San Juan, PR 00925-2207

Dear Dr. Ojeda-Carcamo:

At its session on March 5, 2009, the Middle States Commission on Higher Education acted:

To reaffirm accreditation. To request a monitoring report due by November 1, 2010 documenting evidence of (1) the development and implementation of a long-term financial plan, including steps taken to strengthen the institution's finances (Standard 3); (2) implementation of a comprehensive, organized, and sustained process for the assessment of institutional effectiveness, including the development of benchmarks and evidence that assessment information is used to make improvements (Standard 7); and (3) implementation of a documented process to assess the achievement of program student learning goals in all its programs, including evidence that assessment results are used to improve teaching and learning (Standard 14). The Periodic Review Report is due June 1, 2014.

Enclosed for your information is a copy of the Statement of Accreditation Status for your institution. The Statement of Accreditation Status (SAS) provides important basic information about the institution and its affiliation with the Commission, and it is made available to the public in the Directory of Members and Candidates on the Commission's website at www.msche.org. Accreditation applies to the institution as detailed in the SAS; institutional information is derived from data provided by the institution through annual reporting and from Commission actions. If any of the institutional information is incorrect, please contact the Commission as soon as possible.

Please check to ensure that published references to your institution's accredited status (catalog, other publications, web page) include the full name, address, and telephone number of the accrediting agency. Further guidance is provided in the Commission's policy statement *Advertising, Student Recruitment, and Representation of Accredited Status*. If the action for your institution includes preparation of a progress letter, monitoring report or supplemental report, please see our policy statement on *Follow-up Reports and Visits*. Both policies can be obtained from our website.

Please be assured of the continuing interest of the Commission on Higher Education in the well-being of Evangelical Seminary of Puerto Rico. If any further clarification is needed regarding the SAS or other items in this letter, please feel free to contact Dr. Luis G. Pedraja, Vice President.

Sincerely,

A handwritten signature in dark ink, appearing to read 'Peter F. Burnham', written over a horizontal line.

Peter F. Burnham
Chair

c: Mr. Justo Reyes-Torres, Executive Director, Puerto Rico Council on Higher Education

The Middle States Commission on Higher Education accredits institutions of higher education in Delaware, the District of Columbia, Maryland, New Jersey, New York, Pennsylvania, Puerto Rico, the U.S. Virgin Islands, and other locations abroad.



MIDDLE STATES COMMISSION ON HIGHER EDUCATION
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STATEMENT OF ACCREDITATION STATUS

EVANGELICAL SEMINARY OF PUERTO RICO

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San Juan, PR 00925-2207

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Chief Executive Officer: Dr. Sergio Ojeda-Carcamo, President

INSTITUTIONAL INFORMATION

Enrollment
(Headcount): 241 Graduate
Control: Private (Non-Profit)
Affiliation: Religious
Carnegie Classification: Special Focus - Theological seminaries, Bible colleges and other faith-related institutions
Degrees Offered: Certificate/Diploma, Master's, 1st Professional Degree
Distance Learning Programs: No
Accreditors Approved by U.S. Secretary of Education: Association of Theological Schools in the United States and Canada (ATS)

Instructional Locations

Branch Campuses: None

Additional Locations: None

Other Instructional Sites: None

ACCREDITATION INFORMATION

Status: Member since 1995

Last Reaffirmed: March 5, 2009

Most Recent Commission Action:

March 5, 2009: To reaffirm accreditation. To request a monitoring report due by November 1, 2010 documenting evidence of (1) the development and implementation of a long-term financial plan, including steps taken to strengthen the institution's finances (Standard 3); (2) implementation of a comprehensive, organized, and sustained process for the assessment of institutional effectiveness, including the development of benchmarks and evidence that assessment information is used to make improvements (Standard 7); and (3) implementation of a documented process to assess the achievement of program student learning goals in all its programs, including evidence that assessment results are used to improve teaching and learning (Standard 14). The Periodic Review Report is due June 1, 2014.

Brief History Since Last Comprehensive Evaluation:

November 16, 2005: To accept the Periodic Review Report and to reaffirm accreditation. To request a monitoring report due by March 1, 2007 documenting (1) development and implementation of a long term financial plan, (2) implementation of a comprehensive institutional strategic plan which links long-range planning to decision-making and budgeting processes aligned with the institution's mission and goals, and (3) implementation of a comprehensive plan for the assessment of institutional effectiveness and student learning. The next evaluation visit is scheduled for 2008-2009.

November 15, 2007: To acknowledge receipt of the monitoring report, and to note that the institution's response to the Commission on the assessment of student learning outcomes was incomplete. To request that the self-study, in preparation for the 2008-2009 evaluation visit, document the implementation of a comprehensive, organized, and sustained process for the assessment of student learning, including evidence that assessment results are used to improve teaching and learning (Standard 14).

Next Self-Study Evaluation: 2018 - 2019

Next Periodic Review Report: 2014

Date Printed: March 6, 2009

DEFINITIONS

Branch Campus - A location of an institution that is geographically apart and independent of the main campus of the institution. The location is independent if the location: offers courses in educational programs leading to a degree, certificate, or other recognized educational credential; has its own faculty and administrative or supervisory organization; and has its own budgetary and hiring authority.

INTRODUCTION

The Evangelical Seminary of Puerto Rico is a nonprofit organization dedicated to the academic and professional training of Christian leadership in Puerto Rico, the United States and Latin America. The Seminary received its first MSCHE accreditation in 1995. Since then, the accreditation process has been incorporated as a key element in our institutional structure to guarantee excellence in our institutional vocation. The process assures our constituency the Seminary's compliance with the standards of our accreditation agencies. The presentation of our Periodic Review Report is an essential part of our assumed academic and administrative responsibilities as we work for stability and excellence.

In 2008 the Seminary submitted its self-study to the Middle States Commission of Higher Education (MSCHE) and received the Decennial Evaluation Team Visit on November 16-19, 2008. The Evaluation Team determined that we complied with all 14 MSCHE accreditation standards. On March 5, 2009 President Dr. Sergio Ojeda-Cárcamo received the formal notification of our accreditation for a ten year period; from 2009 to 2019. The final report of the Evaluation Team presented three recommendations related to standards 3 (*Institutional Resources*), standard 7 (*Assessment of Students Learning*) and standard 14 (*Educational Effectiveness*). The MSCHE Evaluation Team visit was coordinated with the Association of Theological Schools (ATS) visit team. On January 13, 2009, the ATS notified the Seminary of its re-accreditation for a 10 year period.

On September 1, 2002, the Seminary submitted a plan to Dr. Michael F. Middaugh related to the proposed institutional and student learning assessment implementation processes as follow-up to the Evaluating Team recommendations. On September 15, 20012 MSCHE accepted the proposal. On August 12, 2012, President Sergio Ojeda-Cárcamo appointed the Periodic Review Report (PRR) Committee:

Dr. Francisco Javier Goitía Padilla – Academic Dean

Dr. Guillermo Ramírez Muñoz – Old Testament Professor

Mrs. Myrna Pérez López – Administrator

Dr. Juan R. Mejías Ortiz –Christian Education Affiliated Professor

Dr. Sergio Ojeda Cárcamo – President

The documents utilized for this report are as follows: Handbook for Periodic Review Reports for MSCHE; Characteristics for Excellence in Higher Education of MSCHE; Report of the 2008 MSCHE Evaluating Team; 2011-2017 SEPR Strategic Plan; SEPR Institutional Assessment Plan; SEPR Retention and Promotion Plan; SEPR Board of Directors Minutes; 2009-2010 to 2012-2013 SEPR Financial Budgets; letters to ATS; collaborative letters with other academic institutions, and others.

The Periodic Review Report process has served the Seminary as self-evaluation and self-critique of its activities and efforts to fulfill its institutional goals and response to the 2008 MSCHE Evaluating Team recommendations. Moreover, it has been an opportunity to explore our weaknesses and strengths in order to modify and/or readdress our efforts to provide our constituents with a high quality academic offering.

CHAPTER ONE

EXECUTIVE SUMMARY

1. Overviews

The Evangelical Seminary of Puerto Rico (hereinafter Seminary) is a non- profit, private, ecumenical and graduate studies institution located in San Juan, Puerto Rico. The Seminary offers graduate studies programs in theology, religion and pastoral ministry. It was established September 11, 1919 with the purpose of offering a theological education, to develop pastoral leadership and to promote growth in the Christian faith from a protestant perspective. In addition, it encourages a culture of academic study, camaraderie and spiritual growth of men and women who serve in diverse ministry contexts. Currently, the Institution is sponsored and supported by the following denominations on the Island and their respective partners in the United States: Baptists Churches of Puerto Rico, the American Baptist Churches in the USA, the Christian Disciples of Christ Church of Puerto Rico, the Christian Church Disciples of Christ in USA, the United Methodist Church of Puerto Rico, the United Methodist Church in the USA, the Boriquén Presbyterian Synod of Puerto Rico, the Presbyterian Church in the USA, the United Evangelical Church of Puerto Rico, the United Church of Christ and the Caribbean Synod of the Evangelical Lutheran Church In America. It is also sponsored by students of Pentecostal, Catholic and independent churches, who receive formal theological education at the Seminary.

1.1 Governance

The Institution is governed by a Board of Directors, consistent of 24 representatives of the sponsoring denominations on a local level as well as the mission sponsors of the Unites States. It also includes members nominated by the Nominations Committee of the Board and a member of the Alumni Association, a representative of the Faculty and a representative of the Student Council. The three latter representatives are non-voting members. The Board appoints a President which is an ex-officio member of all the committees and organizations of the Seminary. The President, with the approval of the Board, appoints a Dean and the Administrative Director. Currently the Board of Directors is presided by Bishop Felipe Lozada. The Seminary

President is the Rev. Dr. Sergio Ojeda Cárcamo. The Academic Dean is the Rev. Dr. Francisco J. Goitía Padilla and the Administrative Director is Ms. Myrna E. Pérez López.

In 2003 the Board of Directors appointed Dr. Ojeda Cárcamo as Seminary President. During his presidency the Seminary has been able to maintain its accreditation with the Middle States Commission on Higher Education of Colleges and Schools, the Association of Theological Schools and the Board of Education of the Commonwealth of Puerto Rico. This has aided the process of financial stability working with a balanced budget responsive to the new challenges facing the Seminary. The Rev. Dr. Francisco J. Goitía Padilla, part of the Seminary Faculty since 2007, was appointed by the President and confirmed by the Board of Directors as Academic Dean since August of 2012 upon the resignation of the previous Dean, Dr. José Irizarry. Dr. Irizarry occupied this position from 2007 until 2011. This team is joined by a faculty of 4 full time professors and 13 part time professors. The full time faculty at the Seminary is:

Dr. Guillermo Ramírez Muñoz- Professor of Old Testament and Hebrew

Dr. Ediberto López Rodríguez- Professor of New Testament and Greek

Dr. Agustina Luvis Nuñez – Professor of Systematic Theology, Feminist theology and
Pentecostalism

Dr. Francisco J. Goitía Padilla- Professor of Systematic Theology and Homiletics

In addition to the regular faculty, the Seminary also employs:

Dr. Juan Bek- Professor Emeritus in Spirituality and Theology

Dr. Juan R. Mejías Ortiz- Professor of Christian Education and Assessment Specialist

All full-time and 75% part time faculties have a Ph.D. in their field of studies.

1.2 Mission and Vision

The Seminary's mission - as adopted by the Board of Directors on September 25, 1999 - is a valid representation of the institution's collective vision and purpose. The mission statement leads the Seminary to:

- To contribute with the integral formation of pastoral leaders, both men and women, to serve the mission and ministry of God's people in Puerto Rico and the America's;

- To guide the students in their development and spiritual, social, academic and professional growth; and to serve the educational needs of other persons who seek graduate education in the field of religious studies.

The Seminary upholds the values and purpose of its mission as the guiding principles for its educational and administrative organization. The institution labors incessantly to make its mission known in the pertinent venues of religious and secular communications. The seminary yearns to project a public image relevant to, and consonant with, the social and ecclesiastical realities of Puerto Rican culture. The seminary endeavors to promote academic, theological and pastoral excellence with a clear focus on the church's ministry in its surrounding contexts and in the world.

Our vision is to continue with the Seminary's tradition of excellence in order to respond adequately to the educational and formative needs of the pastoral and lay leadership of the Church. It affirms the significance and value of a transformative theological education.

The Seminary's mission and vision are clearly described and communicated through:

- Orientation to new students where the mission of the institution is shared and externalized through the deliberate explanation of the seminary's academic programs and its relevance to the ministry of the church.
- The curriculum which addresses both theoretical and practical dimensions of Christian ministry.
- Co-curricular activities to support and enhance the mission efforts of the formal curriculum.
- The active participation of seminary staff members and faculty in congregations and their presence in denominational assemblies, book presentations, conferences, symposiums, among other.

Equally important, in the desire to respond adequately to the needs of the students, the leadership of local churches, the claims of the sponsoring denominations and the challenges of the 21st century, the curricular efforts, the academic works and administrative procedures are aimed to fulfill the following goals.

- To equip leader's to think and live under sound theological criteria. The seminary stimulates the cultivation and development of the learner's spiritual life as it tries to promote a holistic formation;
- To facilitate the acquisition of a broad theological culture providing the opportunity to analyze, understand, and internalize the breadth and complexity of the Christian tradition while faith is evaluated from an interdisciplinary and inter-confessional perspective;
- To contribute to the student's academic formation so that he or she can participate creatively and critically in the theological process and affirm, from a Reformed standpoint, that any theological reflection should respond to the challenges presented by contemporary society to the church and believers;
- To equip students with the practical skills needed to fulfill a relevant and transformative Christian ministry in his or her pastoral work or his or her professional vocations.

The Seminary offers three degrees. It offers a Master in Divinity that provides the opportunity of theological education to men and women whose vocational goal is to serve in ecclesiastical ministry. A second degree is the Master of Arts in Religion for people interested in analyzing the religious experience from an interdisciplinary perspective and who are interested in serving as teachers in a variety of educational institutions. Finally, the Doctor of Ministry degree challenges clergy to be more intentional and faithful in their leadership within congregations and other institutions. In addition, we offer continuing education which aims to offer ongoing transformative theological and ministerial formation to students, alumni, and the general ecclesial community.

1.3 Students profile

The 2013 IPEDS enrollment reported that the Seminary recruited a total of two hundred twenty-four students (n=224). The data show that 100% of students are Hispanic from Puerto Rico, United States or Latin America. Out of the 224 recruited students, 134, or 59.8%, were men and 90, or 40.2%, were women. The majority of students are enrolled part time (78.1%), while only 21.9% are full-time students¹. See the Table 1.

¹ Full time student > 9 credits per semester; part-time student ≤ 10 credits per semester.

Table 1: Student Profile (2010 - 2013).

Year (Total students) ²	Men			Women			Total	
	Part-time	Full-time	Men's Total	Part-time	Full-Time	Women's Total	Part-time	Full-time
2010 (n=233)	124 (53.2%)	35 (15.0%)	159 (68.2%)	62 (26.6%)	12 (5.2%)	74 (31.8%)	186 (79.8%)	47 (20.2%)
2011 (n=268)	136 (50.7%)	47 (17.5%)	183 (68.3%)	43 (16.0%)	42 (15.7%)	85 (31.7%)	179 (66.8%)	89 (33.2%)
2012 (n=241)	99 (41.1%)	62 (25.7%)	161 (66.8%)	67 (27.8%)	13 (5.4%)	80 (33.2%)	166 (68.9%)	75 (31.1%)
2013 (n=224)	101 (45.1%)	33 (14.7%)	134 (59.8%)	74 (33.0%)	16 (7.1%)	90 (40.2%)	175 (78.1%)	49 (21.9%)

Table 2: Total students enrolled by academic program (2009 - 2013)

Year (Total students)	MDIV		MAR		DMIN		Other		Total	
	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester
2009-2010	144	153	41	45	20	25	16	22	221	245
2010-2011	145	137	76	75	4	6	20	22	245	240
2011-2012	162	171	72	67	---	11	21	8	255	268
2012-2013	156	162	55	62	2	9	9	8	222	241

1.4 Academic units

The Seminary promotes learning processes sustained by highly developed thought processes and theological praxis in order to achieve an integral student education. In order to achieve this goal the Seminary offers a variety of services to its students. These services include: The Juan de Valdes Library, A Center for Technological Education, The Rev. James McAllister Chapel, Chaplaincy Services, Academic Counseling, International Students Office, Veterans Services Office, Registrar's Office, Financial Aid Office, Cafeteria, Parking and Housing Office.

The Juan de Valdes Library, dedicated to the Spanish Reformer, includes a study area and an Information Center in a four story building, which houses over 73,000 books and over 365 online and in print periodical subscriptions. The library promotes an atmosphere of individual as well as group study for theological investigation with flexible hours of operation which address the student body needs. The Library maintains information systems which include databases for online periodicals and book catalogue which facilitate advance theological research. It also keeps the book collections of distinguished scholars, such as Henry Emerson Fosdick, Angel Mergal,

² IPEDS' Fall enrollment 2010, 2011, 2012, 2013.

Domingo Marrero, Robert McCracken, Paul Kress, Dr. Samuel Pagan, Dr. Lester McGrath Andino, Lic. Adolfo Fortier, Dr. Gene M. Tucker, and others. The most important collection is the History of Protestantism in Puerto Rico which is being digitalized for future generations. The Library has the distinction of being the largest theological library in the Caribbean.

The Seminary, through the Student Body Council, promotes active student participation in its decision making processes, the care of its facilities and campus. It promotes curricular and extracurricular activities and Institutional planning. The Student Body Council is overseeing by the Office of the Dean for Academic Affairs. The Students elect their representative on a yearly basis.

2. Major Institutional changes and Developments since the decennial evaluation

As of the most recent decennial evaluation in 2008, the Seminary has gone through a series of significant changes. These changes include the adoption of its Strategic Plan and the alignment of its goals with the Seminary Budget; the implementation of an Assessment Plan, promoting a culture of self-assessment through periodic curricula revision and updates to its webpage in order to make information of its course offerings readily available and facilitating prospective student recruitment.

2.1 Strategic Plan and Budget

At the beginning of the 2012 academic year the Strategic Plan 2006-2011 was revised to follow up on specific actions which needed to take place in order to achieve the stated goals and assess the obtained results. One of the outcomes of this evaluation was to create a new and more assertive Strategic Plan which addresses the Institutions realities and needs. The new Strategic Plan will also provide a vision for the next five years. This vision must be aligned with the Institution's mission and vision, with the budget, and with the socio cultural challenges facing pastoral life. See Appendix 1. <http://www.se-pr.edu/portal/images/stories/Strategic-Plan-2012-2017.pdf>

On September 29, 2012 the Board of Directors approved the *Strategic Plan 2012-2017*, its implementation and assessment plan. The new Strategic Plan is focused on securing the resources needed to provide a theological education of excellence that impact the whole academic community: students, faculty, employees, the Office of the President and its

dependencies, the Board of Directors and the sponsoring churches and denominations. This Plan was immediately shared with the Seminary community and implemented. Its impact in the community will be discussed in detail in chapters 2, 5 and 6.

Although the economic crisis has affected many institutions of higher education in Puerto Rico, the Seminary has managed to keep a stable student body. Three hundred and six (306) students were registered for 2013-2014 academic year, a 14% increase compared to the previous year. The Seminary 2013 budget was \$1,198,750.00. The 2014 budget, presented to the Board of Directors, is \$1,141,270.00, which represents a 5% adjustment compared to the previous year. The Seminary property, including its physical facilities, has an estimated value of \$13,004,880.00 as of August of 2012, which represents an increase of 68.2% compared to the 2001 estimate of \$7,733,000.00.

2.2 Development a Culture of Assessment

The second significant change in the Seminary has been the creation and maintaining of a culture of constant self-assessment. This new culture allow for an effective decision making process as well as provide tangible evidence of the academic progress of its student body. The most recent MSCHE drawn to our attention the Seminary most important challenges: the establishment of a systematic method of Institutional Assessment (Standard 7) and the creation of a systematic method for Student Learning Assessment (Standard 14). In response to these challenges, and as of January 2013, the Seminary created the Institutional Assessment Office, assigning it the task of creating and implementing an effective assessment plan to address the recommendation of the Self-Study 2008. This assessment effort will be aligned with the vision and mission statement of the institution, the Strategic Plan 2012-2017, the alumni profile and the goals and objectives of the institution's programs.

The Plan was revised during the 2013 Spring semester. It includes Faculty training on new techniques for classroom assessment. The Institutional Assessment Office functions and scope, as part of the Office of the Dean, and the phases of the New Assessment Plan, will be discussed in Chapter Two (2).

2.3 Curriculum Review

Dr. Agustina Luvis-Núñez, Systematic Theology and Pentecostalism professor, has coordinated the curriculum review efforts for the past four years. The three academic programs, and the continuing education courses, are currently under revision. The Seminary interest is to respond in a more intentional way to the academic needs and interests of the church-wide community. A series of surveys and interviews has been answered by, and administered to, students, faculty and sponsoring church leaders. This information will help us to address revise the curriculum and to establish an evaluation process to sustain academic achievement.

2.4 Website

The Seminary is in the process of designing a new website. The purpose is to facilitate access to our services, programs and general information. It will also provide information on institutional assessment as well as student learning assessment, including samples of student papers. This new website will provide a more direct and assertive communication connection with the Seminary, its curricular offerings and administrative processes.

3. Report Format

This report follows the most recent format as outlined by the Handbook for Periodic Review Reports of the MSCHE

CHAPTER 2

SUMMARY OF INSTITUTION'S RESPONSE TO RECOMMENDATIONS OF PREVIOUS EVALUATION

The Seminary promotes a learning process based on a theological praxis geared towards developing an integrated theological formation of its students. Its efforts are directed towards complying with the accreditation standards set by the Middle States Commission on Higher Education (MSCHE), Association of Theological Schools (ATS) and Board of Education of the Commonwealth of Puerto Rico (BECPR). In 2008 the Seminary submitted to the MSCHE the Self Study and received the Evaluation Committee visit on November 16-19. The Evaluation Committee concluded that the Seminary complies with the fourteen (14) standards for accreditation. On March 5, 2009 the MSCHE confirmed the accreditation of the Evangelical Seminary of Puerto Rico for a ten year period (2009-2019). This accreditation includes immediate attention to the three recommendations under Standard 3 (*Institutional resources*), Standard 7 (*Institutional Assessment*) and Standard 14 (*Student Learning Assessment*). The Seminary accepted the conclusions and recommendations of the Committee adopting corrective measures to address these issues.

1. Recommendation 1:

The development and implementation of a long-term financial plan, including steps taken to strengthen the institution's finances. (Standard 3)

1.1 Response to the recommendation

Strengthening the institution's finances is a priority. We agree with MSCHE and its recommendation on the need to design and implement a long term financial strategy geared towards improving our finances. The first step in this direction was addressed in the creation of the 2012-2017 Strategic Plan. The goals set as part of this Plan are:

1. Reach financial independence.
2. Develop a master plan for the use of the physical facilities.
3. Design and Implement an effective recruitment strategy.

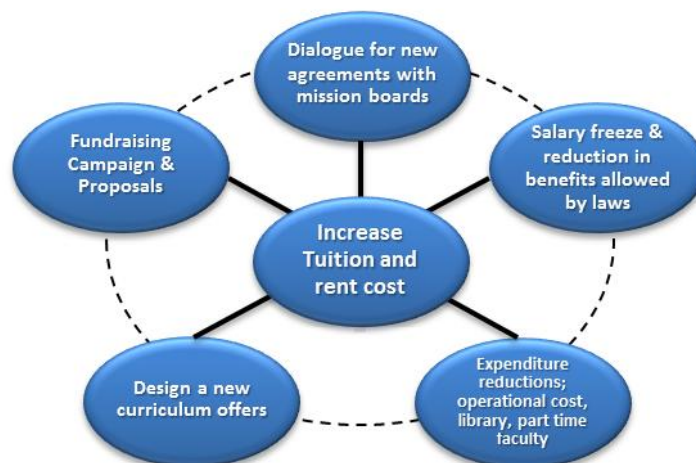
4. Improve the technological information infrastructure to integrate the services of the Registrar's Office and the Financial Aid Office.
5. Develop and Expand the Regular Faculty.
6. Continue implementing the Institutional Assessment Plan.
7. Establish academic and institutional collaboration agreements with universities at home and abroad.

Each of the Strategic Plan goals affects the Seminary Finances. All the institutional efforts are geared towards achieving financial self-sufficiency by establishing new sources of revenue in addition to the income obtained by student tuition and fees, and financial contributions received from sponsoring denominations.

In response to a similar recommendation of the ATS, dated October 12, 2011, the Seminary detailed the strategies to strengthen its finances. See Table 3. In the designing and implementation process of a new financial strategy we face the following challenges:

1. To increase revenues and to maintain current operational costs without significantly burdening student's finances, sponsoring churches and other community based groups budgets associated with the Evangelical Seminary.
2. To expand academic services considering current institutional, social, community and student's needs, within the scope of the established vision, mission and goals. Figure 1 shows the process identified to face the Seminary's financial challenges.

Figure 1: Process to face financial challenges.



One of the principal measures to strengthen our finances is to reduce costs. The specific strategies designed to reduce costs are as follows:

1. Implement measures to reduce utilities costs including a request for an analysis of energy and water consumption, adoption of an energy conservation plan, redistribution of the use and hours of operation of physical space such as classrooms and offices, library and other facilities, and the installation of energy efficient appliances and equipment
2. Reduction of external contracts including, but not limited to, consultants and security personnel.
3. Renegotiation of service providers contracts such as hardware technicians, photocopying services, vending machines, and other.
4. Centralization of internal supplies and materials requisition process.

Other measures to strengthen the Seminary finances are the development of a Fundraising Campaign and the establishment of scholarship agreements. Specific strategies include:

1. Establishing a fundraising campaign which includes a direct campaign to churches and other organizations that have withheld donations for the past few years. In addition, the activation of the alumni association and the promotion of the Seminary Day at local churches.
2. Re-strengthening financial funding agreements with Churches in the USA, such as the Presbyterian Churches in the USA and the Apostolic Assembly, for the academic preparation of its students, and the Ulting Overseas Trust of the United Kingdom Methodist Church in Europe.
3. Create ancillary income from student's dormitory rentals and the cafeteria.
4. Classroom rentals to other educational institutions. The Seminary currently has a lease contract with the Chana & Samuel Levis Foundation.
5. Refinancing the seminary's construction loan at a lower interest.

Actions taken during this period:

- ***Ancillary revenue*** – The Seminary invested over \$25,000.00 in renovations to its dormitory. The Finance Office estimates the investment will result in approximately \$70,000.00 of additional revenue per year.

- ***Tuition increase*** – The Seminary negotiated in 2010-2012 two tuition agreements; one with the Apostolic Assembly of Los Angeles and the other with the New Immigrants Program of the Presbyterian Church of the USA (PCUSA). A total of 56 students participated in these programs contributing with additional revenue of \$79,200.00 and \$52,000.00, respectively, for FY2011 and FY2012.
- ***Refinancing of the construction loan*** – In March of 2012, the Seminary Board of Directors approved the refinancing of a \$1,120,000.00 construction loan through the Mission Investment Fund of the Evangelical Lutheran Church in America at a 4.625% interest rate for a 20 year period. The original loan was through the *Banco Popular de Puerto Rico* at a monthly payment of \$7,795.00 at an 8% interest rate. This represents a total savings of \$11,576.20 per year. The refinancing of this loan through the Mission Investment Fund of the ELCA has had a substantial impact in balancing and stabilizing Seminary finances.
- ***Increase in costs per credit hour and general student fee*** – The Board of Directors approved a minimum tuition increase of 5.00 per credit hour per academic year and increased the general student fee to \$200.00 per semester.
- ***Energy Conservation Plan*** – The plan has been implemented by changing the air conditioning equipment for energy efficient appliances.
- ***Alumni*** - The Alumni Association has been reactivated. One of the purposes of the Association is to initiate efforts in promoting the Seminary at different church forums. It can also help by donating.
- ***New course offerings in continuing education*** - See Appendix 2.

Following the recommendations of the ATS, Seminary representatives attended three workshops to enable participants in the design of a technological model that assures the balance and financial solvency of the organizational and administrative structure of the Seminary. The presentation of the reports and models adopted are included in Appendix 3.

In summary, the challenges to balance the Seminary's finances are:

- Extend and broaden the Financial Plan further than the 2015 fiscal year.
- Continue controlling costs.

- Sign new collaborative agreements for the academic education of students in and outside the country. These agreements represent an increase in registered students. This includes the reactivation of agreements between the Apostolic Assembly Church of Los Angeles and the New Immigrants Office of the Presbyterian Church in the USA.
- Systematize fundraising efforts.
- Continue the ATS model for balanced budgets for the next fiscal years.
- Expand the academic offerings and courses in continuing education.

Table 3: Evangelical Seminary of Puerto Rico Long Term Financial Plan for 2011-2015.

Goal A: To increase the Seminary revenues on an on-going basis. (Need 1)			
Objective	Performance Indicator	Activities	Time Frame
1. To increase institutional sponsorship from current or potential organizations.	1.1 Contributions by sponsors will be increased by \$120,000.	Identify six (6) potential additional sponsors or donors.	June 2011
		Seek and obtain 6 donor's agreements and pledges	August 2011
		Realize pledges and convert into a restricted account for institutional development purposes.	December 2011
2. Increase revenues from credit cost at the master's degree and doctoral level	2.1 Revenues from tuition will increase approximately 10% when compared to 2009-2010.	Increase cost per credit by \$15.00 for year 2012-13.	August 2012
		Increase cost per credit by \$10.00 for year 2013-14.	August 2013
3. Increase annual revenues by reducing current tuition waivers.	3.1 Revenues from tuition will be increased approximately \$77,280 yearly.	Reduce tuition waiver by 33%.	Year 2012-2013
		Reduce tuition waiver by 33%.	Year 2013-2014
		Phase out tuition waiver with final 33% reduction.	Year 2014-2015
4. Increase total enrollments.	4.1 Total credits will increase approximately 300 for \$64,500 in revenues.	Increase enrollments by 50.	Year 2011-2012

5. Increase total revenues from sources other than tuition and fees.	5.1 Total net revenues from other sources will be increased by \$20,000.	Increase continuing education activities by 100%. Increase boarding and related services by 50%	Year 2011-2012 Year 2012-2015
Goal B: To maintain operational costs at current levels. (Need 2)			
1. Maintain current monthly payment on long term -debt.	1.1 Monthly long-term debt payment will continue at \$7,087.81.	Negotiate continuation of 6% interest rate on debt service.	Year 2011
2. Maintain current cost of operation.	2.1 Cost per credit will continue at \$4,465.	Maintain average cost per each three credits course at \$13,400.	Year 2011-2012
Goal C: To expand academic services within the scope of the institutional vision, mission and goals. (Need 3)			
1. Offer bachelor's degrees programs and services that are responsive to students, institutional, social and community needs and demands.	1.1 Completion and submission of a proposal for bachelor's degrees in three disciplines.	Create an Undergraduate Studies Committee. Notify intention of a significant change to accrediting agencies. Complete proposal. Approval of final proposal by the President and Board of Directors. Submission of proposal to accrediting and licensing agencies in PR and USA	Year 2011

1.2 *Factors affecting the reaching of our goals*

- Puerto Rico has been experiencing an economic recession that has affected the registration students pursuing graduate studies.
- Scholarships contributions from sponsoring churches have diminished.

2. Recommendation 2:

Implementation of a comprehensive, organized, and sustained process for the assessment of institutional effectiveness, including the development of benchmarks and evidence that assessment information is used to make improvements. (Standard 7)

The most significant change since the last MSCHE visit has been the implementation of the Institutional Assessment Plan (See Appendix 4) and the creation of the Institutional Assessment Office. <http://www.se-pr.edu/portal/images/stories/ILAP.pdf>

2.1 Institutional Assessment Office

In 2012 the Seminary started taking steps toward the creation of the Institutional Assessment Office. This office will be responsible for monitoring all processes related to institutional and student learning assessment. The Executive Order states:

The Institutional Assessment Office (IAO) will be responsible to oversee the assessment plan and calendar. The office responds to the Academic Dean. The Director of IAO, in coordination with the Dean, will be responsible to guarantee that the collections of assessment data are properly and timely quantified, measured, interpreted and disseminated to the Seminary community. Results of the learning assessment process will be made public through a yearly report to students, denominational officers, and constitutive publics, to be published and distributed by the Office of Academic Affairs. A record of these annual reports will be maintained and compared yearly in order to trace both a narrative and graphic history of development (increase and decrease) in relation to learning achievement in each of the stated goals.

As of January 2013, the following actions have been completed:

- Review and Implementation of the Institutional Assessment Plan.
- Appointment of Dr, Juan R. Mejías Ortiz, affiliated professor of Christian Education, as Director of the Institutional Assessment Office.
- Implementation of a culture of assessment. Efforts have been made to educate the community on assessment. The Board of Directors now receives periodic reports on institutional and student learning assessment. The Faculty and the Academic Dean also receives periodic reports on institutional and student learning assessment.

2.2 Assessment information used to make improvements

The following are additional steps taken to create our institutional culture of assessment as well as student learning:

Faculty training:

- The Institutional Assessment Plan, offered by Dr. Ruben Velez, clinical psychologist specializing in measuring and the construction of standardized testing.
- Importance of complying with the Standards of Excellence as required by MSCHE and the process of Periodic Review Report, by Dr. Juan R. Mejias Ortiz, educator and specialist in curriculum and instruction.
- Dr. Jose Irizarry (former Dean of Academic Affairs) and Dr. Guillermo Ramirez Munoz (Interim Dean of Academic Affairs) have participated in a variety of workshops sponsored by MSCHE, ATS or BECPR. Dr. Francisco Javier Goitía Padilla has participated in the following workshops: *MSCHE: Closing the loop between Strategic Planning and Assessment* (September 25, 2013), *MSCHE: Assessment A-Z: From Assessment Basics to Zeroing in on Using Assessment to Improve Teaching and Learning* (March, 4-5, 2013), and *ATS: School for New Deans* (December 17-19, 2012).

Under the leadership of Dean of Academic Affairs, Dr. Francisco J. Goitía Padilla, assessment criteria were designed and implemented to measure the effectiveness of institutional services (this will be discussed in Chapter 5). The tabulation and data analysis support the following actions taken:

- Encourage curricular revision of existing programs, specifically the Doctor in Ministry Program.
- Extension service hours for the Office of the Dean, the Library and the Cafeteria, to meet student needs.
- Adoption of the Recruitment and Retention Student Plan (Appendix 5).
<http://www.se-pr.edu/portal/images/stories/Recruitment-Dev-2012-17.pdf>
 - Continuation of the academic counseling program offered by full time Faculty and the Registrar, Mrs. Marie L. Rivera.

- Broadening our course offering by adding intensive courses during the semester, the summer and during the day. Course offerings were offered previously only on evening during weekdays and Saturday classes.

3. Recommendation 3:

Implementation of a documented process to assess the achievement of program student learning goals in all its programs, including evidence that assessment results are used to improve teaching and learning. (Standard 14)

One of the most relevant academic areas which needed to comply with the new Strategic Plan is the student learning assessment. In 2008 the Seminary designed a Plan for Student Learning Assessment which systematically and continually gathered relevant information to determine if the academic student development fulfilled the competencies described in the alumni profile. In addition, the Plan investigated the relationship between student learning and the goals and objectives of each academic program, the institutional mission and vision, and the ministerial quality required by each represented denomination. In accordance to MSCHE recommendations, the Seminary proposed to review its Institutional Assessment Plan to promote a more effective student learning process.

3.1 Changes since the Self-Study of 2008

On June 24, 2012, MSCHE requested to Seminary a letter to describe the progress report on this recommendation. The letter was sent to Dr. Michael F. Middaugh on September, 1, 2012. (See Appendix 6).

Following the MSCHE recommendation, the student learning assessment plan was successfully elaborated and implemented (See Appendix 4). We completed an assessment cycle during the 2009-2010 academic year. The learning assessment process decelerated during the 2010-2012 academic year for three reasons: (1) The reassignment of the faculty and the Academic Dean's staff to help the Seminary achieve financial stability, in accordance with the first recommendation of the Periodic Review Report; (2) changes at the Dean's office; and (3) adjustments in the D. Min. Program. On 2011, the Academic Dean Dr. José Irizarry accepted new challenges and a redirection in his teaching vocation becoming director of a graduate

program of a secular prestigious university. Dr. Guillermo Ramirez-Muñoz, professor of Old Testament and Hebrew and former Academic Dean, accepted an interim term for the 2011-2012 academic while the President and Board of Trustees completed the selection and installation of the new Dean. On August 1st, 2012 Dr. Francisco Javier F. Goitía Padilla became the new Academic Dean.

The D. Min. Program has changed to an intensive, twice a year cohort format. This change of format was needed in order to make it available to our Spanish speaking constituency in Puerto Rico, U.S.A., the Caribbean and South America. The availability of this program to this wider constituency will also help the seminary achieve its financial stability.

These vocational and programmatic redirections, as I said above, have decelerated the learning assessment process at our institution. There are both continuities and discontinuities in the process. As the seminary improves its financial situation and the Dean's Office recapture its steadiness our efforts can now be directed towards learning assessment. We are committed to assume and reposition the Learning Assessment Plan to a normal and effective track by the end of this new academic year (2012-2013).

3.2 Academic Programs and its assessment venues

Given the importance of having each discipline represented in the process of developing learning goals, the full time faculty as a whole will constitute the working group for the implementation and follow up of the assessment plan. This committee will meet monthly to monitor the work related to the implantation of the Institutional Learning Assessment Plan. In addition, in each of the monthly meetings of the full time faculty with the President and the Academic Dean will be included a time slot for the Director of the Office of Assessment Institution in the agenda to follow up to the development and implementation of Institutional Learning Assessment Plan, to train the faculty in the use of the new assessment techniques, to report assessment results or simply talk about related student assessment issues. The Seminary will identify the *assessment venues*, defined as formal places where evidence will be gathered.

The *status* of the Learning Assessment Plan by academic program is as follows:

3.2.1 Master of Arts in Religion (M.A.R)

The goal of the Master of Arts in Religion is for students to develop competencies that will allow them to research the religious phenomenon from a multidisciplinary perspective and

as a fundamental aspect of Puerto Rican society; continue graduate studies in the field of religion and theology with the purpose of being able to work as a professional in private or public agencies; teach religion at educational institutions, and prepare for lay service in the churches or denominations to which he or she is a member. The assessment venues for this program are:

- a. Final thesis (Research Project)
- b. Comprehensive Tests – as part of the requirements for graduation the student needs to demonstrate the knowledge acquired through testing in each of the competencies describes in the alumni profile.
- c. Performance assessment rubrics – The Faculty reviewed the rubrics to evaluate student performance by area of competency. This action will allow the documentation of evidence related to the development of the competencies describe in the alumni profile.

3.2.2 Master of Divinity (M.Div.)

The Assessment venues for this Program are:

- a.) **Pastoral Experiences Colloquies** – Students in the Master of Divinity Program should participate in a series of four colloquies (*Colloquy I: The Pastor and his/her Leadership; Colloquy II: The pastor in their missionary work; Colloquy III: The pastor in their evangelic work; and Colloquy IV: Integrative monograph*). Colloquy IV was reviewed by the faculty. A thorough evaluation of Colloquy IV was scheduled and performed based on the results of the assessment instrument utilized during the 2010-2011 academic year. On September 2011, the faculty revised the purpose, goals and requirements of the course. The syllabus was revised and redone. The course requirements were change into a more academic and systematic profile along the lines of a research paper. These changes aim to address the weaknesses found in the student learning process and to provide the institution with a more comprehensive exit learning assessment checkpoint. The faculty noted improvements in both the methodology and content of the papers. As a result of student's learning outcomes, the faculty decided to change the evaluation criteria of the Colloquy IV. (Appendix 7).

- b.) **Integrative monograph** – The students demonstrate their learning competencies by articulating and writing a research paper. The process requires an oral presentation to a faculty panel, who will evaluate the student's performance and competencies. The faculty evaluates the student's academic performance utilizing a learning assessment instruments. The assessment of the monograph focuses on narrative articulation, knowledge acquisition, critical reflection, and communication. For this purpose, two new assessment instruments were designed: Rubrics for assessing the integrative monograph and Rubrics for assessing the oral defense. Both rubrics are aligned with the program's goals and the competencies of the alumni profile.
- c.) **Congregational interview** – The instrument was developed to assess the student's academic performance in areas of pastoral competency not easily observable and measurable in the classroom context but that certainly document the academic and practical learning acquired in the seminary. Each year, each regular faculty professor selects a random sample of congregations where our graduated students do ministry. They interview a sample of the congregation's leaders. The congregational interview provides the Seminary with external data related to students' achievements in learning areas that are measured by direct observation of practical skills and behavior.
- d.) **Comprehensive Test** – The Faculty designed a comprehensive test to be administered beginning in August of 2014. The test will be aligned to the competencies of the alumni profile and the goals of the program. The test consists of multiple choice questions in the areas of Biblical Studies, History and Theology, Practical Theology and Interdisciplinary studies. It also entails two open questions in the areas of Biblical Studies and Theology. The test will be administered in three stages during the student's seminary experience: 1) upon admittance to the program 2) after completing 50 credit hours of study 3) when all the requirements for the degree have been fulfilled. This last stage runs parallel to the writing and defense of the Final Research Paper. The results of this process will provide documented evidence of the student's learning process before, during and upon completion of the program's requirements.

- e.) **Performance Assessment Rubrics** – The Faculty revised the rubrics used for student evaluations by area of competency as follow up to the workshops offered by Dr. Ruben Vélez. This action provides evidence related to the development of the competencies in the alumni profile.

3.2.3 Doctoral in Ministry (D. Min.)

The changes and the situation of the program previously described have affected the learning assessment process. Students have provided their feedback. The faculty of the program needs to be included in the assessment process. The Assessment venues in this Program are: Final thesis (Pastoral Research) and Practicum.

Use of the student's learning outcomes for curriculum changes

The collection, tabulation and analysis of data support the following actions:

- Review of admission and curriculum requirements of each academic program.
- Revision of the syllabi of fundamental courses; specifically Colloquy IV of the M. Div. Program.
- Incorporation of better criteria for course evaluation such as rubrics, tests, research papers, and others.
- Revision or design of additional evaluation techniques (as discussed in previous paragraphs).
- Increase of course offerings and or workshops for continuing education.
- Addition of co-curricular and extracurricular activities such as symposiums, book presentations, and other outside the classroom academic experiences like educational tours.

CHAPTER THREE

NARRATIVE IDENTIFYING MAJOR CHALLENGES AND/OR OPPORTUNITIES

In light of the mission and vision of the Seminary and the priorities established in the 2012-2017 Strategic Plan for Financial Stability, we identify the following challenges and opportunities for the Seminary:

1. *Reach Financial Stability (Standard 3: Institutional Resources)*

To achieve financial stability is of the utmost importance for the Seminary. In fact, it is the principal goal of the Strategic Plan for 2012-2017. Therefore, the major challenge facing the Seminary is the identification of additional resources of revenue to add to the resources provided by the sponsoring denominations, tuition and fees. Although this topic will be specifically addressed in the following chapter, the fulfillment of this goal relies heavily on the success of the Promotion and Recruitment Plan, the fundraising efforts, the development of micro enterprises as discussed previously and the search for outside resources in the form of grant proposals for Faculty development, curricula review and improving facilities and services to students.

2. *Continue with the establishment of the institutional Assessment Plan and the Student Learning Assessment Plan (Standard 7; Institutional Assessment; Standard 14: Student Learning Assessment Plan)*

The Seminary acknowledges that an effective and systematic evaluation process is needed in order to achieve the academic goal of the education of pastoral leadership to serve in Christian ministry and participate in the mission of the people of God in Puerto Rico as well as in the Americas. The Strategic Plan 2012-2017, in the sixth priority, expresses its intention to unite efforts to continue with the implementation of a system of institutional assessment. Although acknowledging the efforts already made, it is also important to recognize that there is ample opportunity for improvement. Therefore, the Strategic Plan for 2012-2017 emphasizes the following:

Work on fine tuning and updating of this system whereby a culture of constant institutional and student assessment develops naturally as part of the process. The characteristics of validity, reliability, inclusion, integration, systematization, nature of

the assessment criteria and clarity of interconnection remain the tools of promotion and implementation of the assessment culture in the institution.

The task at hand for the next few years is directed towards a continual collection, tabulation, interpretation and dissemination of data that supports programs and offices improvement that provide services to the Seminary Community. It includes the revision and expansion of course offerings, student performance, and the integration of better evaluation techniques to the instructional learning process. For this to happen, it is necessary the active participation of the Board of Directors, administrative personnel and faculty in activities of professional development. Furthermore, one of the objectives of the office of the Academic Dean is the acquisition of computer programs to expedite the tabulation and data analysis.

3. Expand the Academic Course offerings (Standard 11: Educational Offerings)

The Seminary offers two Master's Degrees and a Doctoral degree in Ministry. The Faculty has expressed an interest in studying the need to offer a bachelor's degree program in religious studies or a certificate of study in the areas of Bible and Theology. Of equal importance is the development of a Master of Arts degree with a concentration in pastoral Care or Christian Education. To achieve these goals it is necessary to establish a partnership with other educational institutions. In 2013 the Board of Directors authorized a collaborative agreement between the Seminary and the Inter American University of Puerto Rico. In addition to this effort it is important to obtain funding for curricular review through grant proposals to government, professional and church institutions.

4. Develop and expand the full time Faculty (Standard 3: Institutional Resources: Standard 10: Faculty)

The need for additional faculty in the areas of Practical Theology and History is urgent. As the goal of financial stability is achieved, this area will be addressed to include two full time faculty positions.

5. *Online Course Offerings (Standard 3: Educational Offerings)*

The Seminary President, Dr. Sergio Ojeda, the Academic Dean Dr. Francisco J. Goitía and the regular faculty have identified the need to incorporate online courses as part of curricular offerings to students. The short and middle range goals are to develop discrete on line and hybrid courses. A full fledged online distance learning program is not contemplated. As of December 2014 and as part of an agreement with the Inter American University of Puerto Rico the regular faculty will be certified in the use of tools such as the Blackboard platform.

6. *Establish an Office of Institutional Planning and Development (Standard 2: Planning, Resource Allocation and Institutional Renewal. Standard 3: Educational Offerings)*

Currently the responsibilities of designing, implementing and evaluating the Strategic Plan are held by the office of the President, Dr. Sergio Ojeda and the Seminary Administrator, Myrna Perez, and Mrs. Ruth Diaz, secretary to the president. An Office of Planning and Development will be established to guarantee the quality of institutional procedures. Budgetary allocations will be made to hire qualified personnel.

CHAPTER FOUR

ENROLLMENT AND FINANCE TRENDS AND PROJECTIONS

This chapter provides information about the analysis of the enrollment and finance trends of the Seminary for the fiscal years FY2009/10–FY2013. The first section of this chapter discusses the analysis of enrollment trends for the past four years and future enrollment projections. The second section presents the institutional financial plan for the period covered by the new Strategic Plan 2012-2017, which include a historical analysis of the budgets, the audited financial statements, future finance projections and IPEDS data and reports.

1. Enrollment Trends and Projections

Student recruitment is crucial to the Seminary. The Strategic Plan emphasizes the importance of the design and implementation of a Recruitment and Student Retention Plan. The promotion of the Seminary and the Recruitment of students are considered essential components in the achievement of Seminary mission and vision and its projections for financial stability. The Strategic Plan states:

We should establish an intentional program to promote the Seminary able to identify, invite and recruit successfully leaders of our sponsoring denominations, leaders in other collaborating denominations as well as persons with questions about their faith in order to maintain a diverse student body interested and committed to personal growth and the exploration of their vocations and charismas.

For FY2013, about 54% of the Seminary's income came from tuition and general fees.

1.1 Historical Enrollment Trends and Current Enrollment

The fall 2013 IPEDS enrollment report informs that the Seminary recruited a total of 224 students. These 224 students represent a 46.41% increase over the 2009 fiscal year. Yet it represents a 7.05% decrease if compares with the 2012 fiscal year. This is due to the decrease of Hispanic students from collaborative agreements with churches in the USA. Table 4 shows Fall Enrollment data and 12 Month Enrollment Unduplicated Headcounts for the 2009-2012 periods. The 2009-2013 enrollment statistics do not present a clear trend. The 2011 and 2012 academic years present a small increase while 2013 show a decrease. A similar trend is seen in the twelve

months unduplicated headcount. For the 2009-2010 and 2011-2012 academic years the unduplicated headcount was more than 300 students. Statistic shows a decrease to 288 students for the 2008-2009 and 2010-2011 unduplicated headcount academic year's enrollment numbers.

Table 4: Fall enrollment, 12 Month enrollment unduplicated headcounts, Total fulltime equivalent (FTE) (2009-2013)

	Year				
	2009	2010	2011	2012	2013
Fall enrollment	153	233	268	241	224
12 Month enrollment unduplicated headcounts	288	314	288	306	282
Total Fulltime Equivalent (FTE)	59	79	124	129	142

Chart 1: Fall enrollment, 12 Month enrollment unduplicated headcounts & Total fulltime equivalent (FTE) 2009-2013

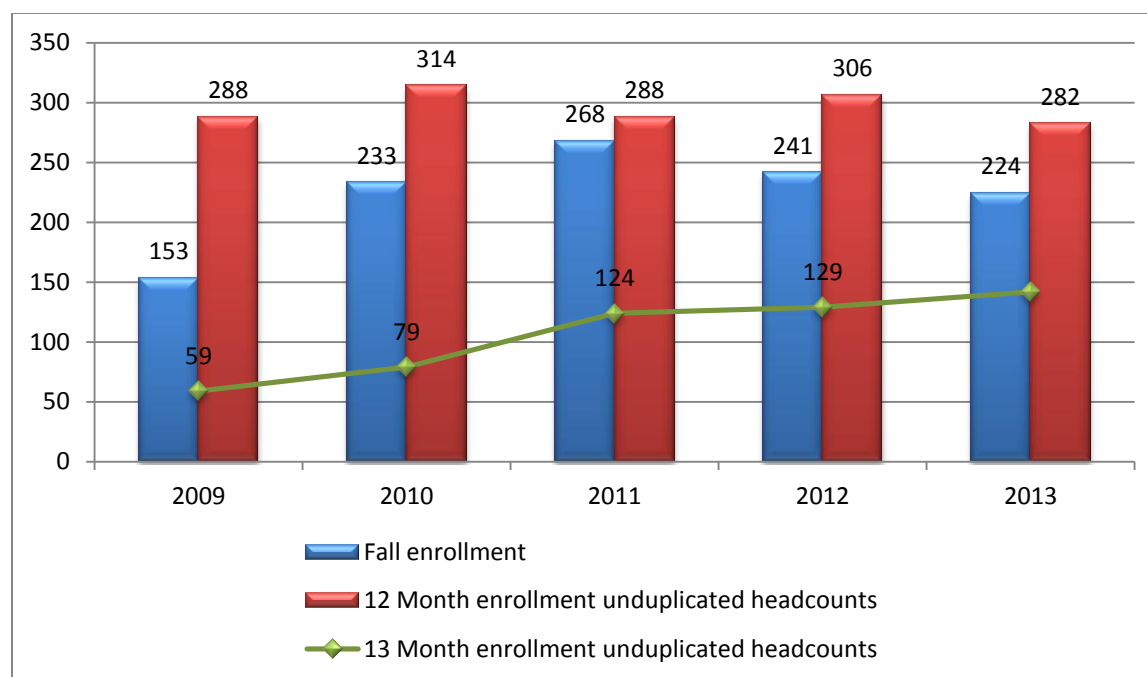


Table 5 shows that for the 2009-2012 full time students percentage (9 or more credits) increased by 31%. In 2013 the increase was 22%, approximately 12% more than the 2009 numbers. Chart 2 shows the distribution of the number of registered full time and part time students. It also shows the full time student equivalent for 2009-2012 academic years.

Table 5: Full-time and part-time enrollment (2009-2013).

	Year				
	2009	2010	2011	2012	2013
Full-time enrollment	15 9.80%	47 20.17%	89 33.21%	75 31.1%	49 21.9%
Part-time enrollment	138 90.20%	186 79.83%	179 66.79%	166 68.9%	175 78.1%
Total Enrollment	153	233	268	241	224

Chart 2: Full-time and part time enrollment and Full-time equivalent enrollment (2009-2013).

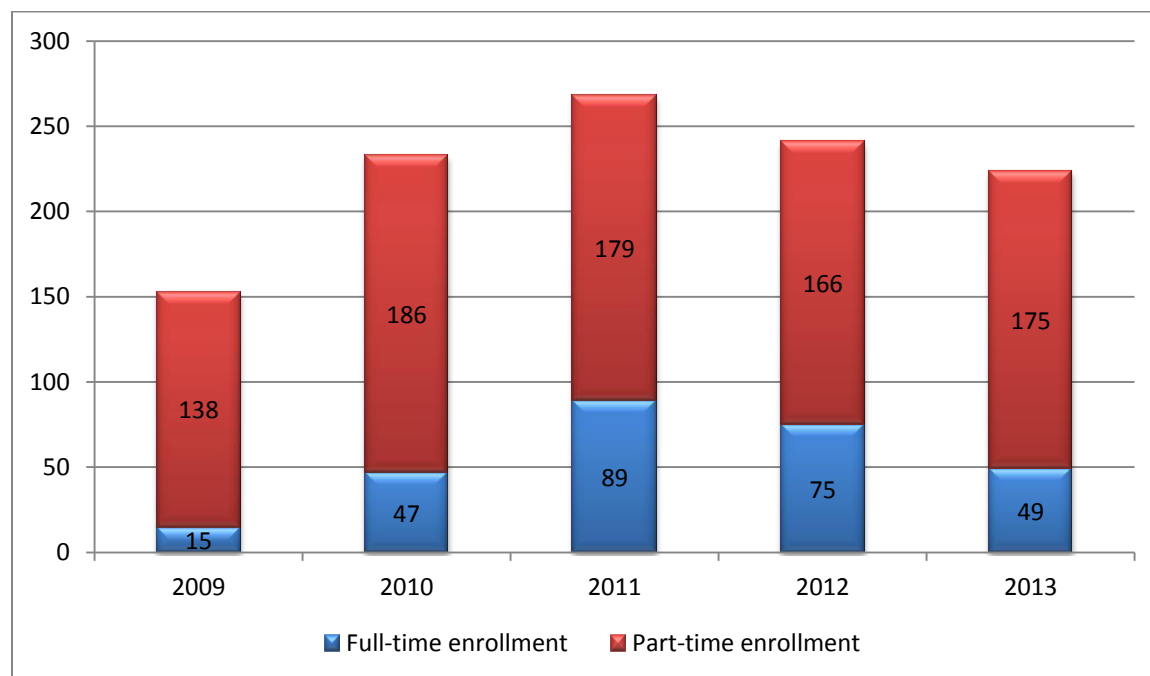
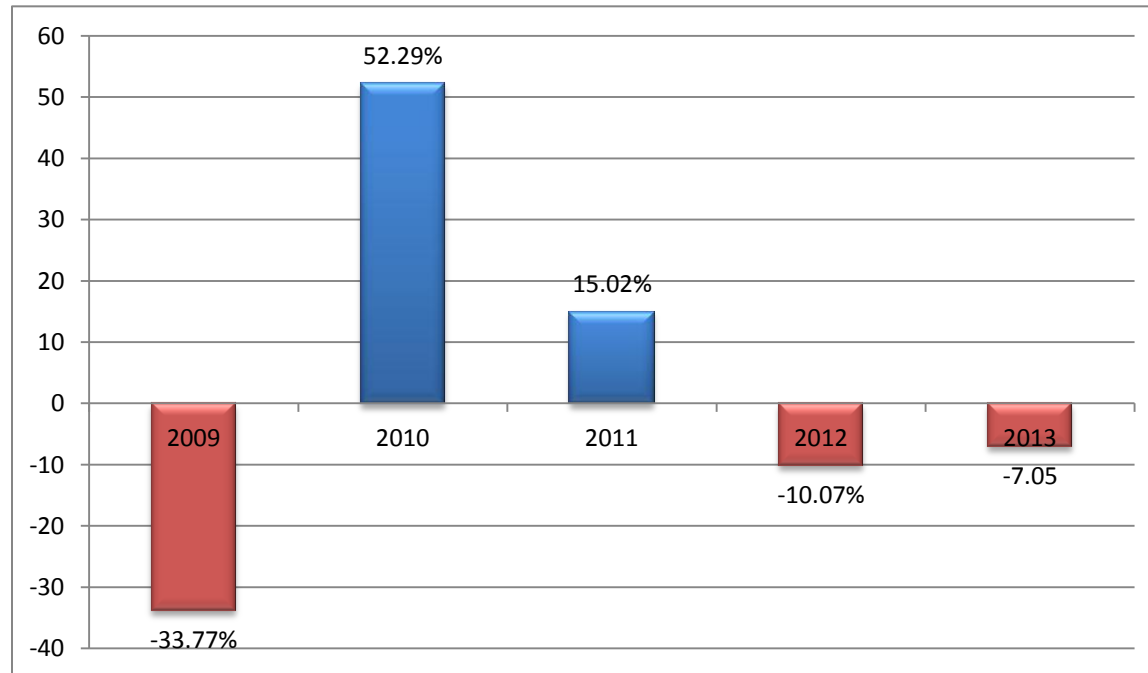


Chart 3 shows the changes in student recruitment for the 2009-2013 fall semesters. There was an increase in the percentage of registered students in one of the Seminary Programs for the 2010 and 2011 academic years. This increase was mainly due to Promotion and Recruitment efforts that resulted in collaborative agreements with church organizations dedicated to provide scholarships for Hispanic students in the USA. These were three years agreements. The agreement concluded once the Hispanic students graduated. The year these collaborative agreement finished (2013) students' recruitment decreased by 7% as compared to the prior year.

Chart 3: Annual enrollment change (%), Fall 2009-2013.



The following two tables detail the number of registered students for each year. Table 6 presents the data classifying students by gender and on full or part time basis. Table 7 summarizes the number of registered students per semester for each of the academic programs. Table 8 shows the amount and percentage of students admitted to each academic program for the 2009-2010 to 2012-2013 academic years.

Table 6: Students Profile (2010-2013).

Year (Total students) ³	Men			Women			Total	
	Part-time	Full-time	Men's Total	Part-time	Full-Time	Women's Total	Part-time	Full-time
2010 (n=233)	124 (53.2%)	35 (15.0%)	159 (68.2%)	62 (26.6%)	12 (5.2%)	74 (31.8%)	186 (79.8%)	47 (20.2%)
2011 (n=268)	136 (50.7%)	47 (17.5%)	183 (68.3%)	43 (16.0%)	42 (15.7%)	85 (31.7%)	179 (66.8%)	89 (33.2%)
2012 (n=241)	99 (41.1%)	62 (25.7%)	161 (66.8%)	67 (27.8%)	13 (5.4%)	80 (33.2%)	166 (68.9%)	75 (31.1%)
2013 (n=224)	101 (45.1%)	33 (14.7%)	134 (59.8%)	74 (33.0%)	16 (7.1%)	90 (40.2%)	175 (78.1%)	49 (21.9%)

³ IPEDS' Fall enrollment 2010, 2011, 2012, 2013.

Table 7: Students enrolled by Academic Program, semester by semester 2009 – 2013.

Year (Total students)	MDIV		MAR		DMIN		Other		Total	
	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester
2009-2010	144	153	41	45	20	25	16	22	221	245
2010-2011	145	137	76	75	4	6	20	22	245	240
2011-2012	162	171	72	67	---	11	21	8	255	268
2012-2013	156	162	55	62	2	9	9	8	222	241

Table 8: New Students Enrollment Trends (2009-2013).

Years	MDIV		MAR		DMIN		Total
2009-2010	20	54.1%	8	21.6%	9	24.3%	37
	18	81.8%	4	18.2%	0	0.0%	22
2010-2011	18	78.3%	5	21.7%	0	0.0%	23
	19	95.0%	1	5.0%	0	0.0%	20
2011-2012	20	69.0%	9	31.0%	0	0.0%	29
	25	73.5%	9	26.5%	0	0.0%	34
2012-2013	18	85.7%	2	9.5%	1	4.8%	21
	11	31.4%	24	68.6%	0	0.0%	35

The following table shows the number of students by years who completed their graduate studies programs and received the master's degrees or doctoral degree.

Table 9: Master's degrees and doctoral degree conferred by the Institution

Years	Master's degree		Doctor's degree professional practice	Total
	Religion/ Studies	Religious Divinity/ Ministry		
2009	6	22	4	32
2010	16	26	5	47
2011	4	9	1	14
2012	17	25	1	43
2013	20	21	1	42

1.2 Enrollment Projections

In October of 2012 the Seminary adopted the Promotion and Recruitment Plan, which includes visits to diverse communities of faith in Puerto Rico, the promotion of its Academic Programs at the local level, as well as to Hispanic communities in the United States, the updating of the website, and the strengthening of the Continuing Education Program. The Promotion and Recruitment Plan fosters the adoption of an administrative culture centered in, among others, providing services to students and the creation of professional academic publications. Appendix 8 provides evidence of some of the promotional efforts made by the Seminary and how this information is received by local churches as part of a prospective student recruitment effort. The Seminary is in conversations with diverse Hispanic groups communities in the United States to establish new collaborative agreements. During the 2014 Spring semester the collaborative agreements between the Seminary and the Apostolic Assembly was renewed. This agreement will infuse an increase of economic resources to our budget and in tuition to the Master in Divinity Program.

2. Financial Trends and Projections

The Seminary's main mission is to contribute to the comprehensive education of men and women to serve in Christian ministry and participate in the mission of the God's people in Puerto Rico and the Americas. Thus all our financial efforts; the Strategic Plan, budgetary allocations, faculty recruitment, and all Seminary resources, are focused in accomplishing the institutional philosophy and mission. The Seminary, like any other educational institutions in Puerto Rico, has faced the current economic crisis with prudence and assertiveness. Annual budgets have been prepared to respond to the Seminary needs and reality. Thanks to the financial support given by sponsoring Churches, the Seminary has been able to meet all its financial obligations without having to reduce personnel. The Board of Directors and the Seminary President has manage diligently our budgetary adjustments to assure the quality services provided to students, fair compensation to highly qualified faculty, and the fulfillment of our institutional mission. Increases in tuition have been kept to a minimum.

The Strategic Plan 2012-2017 principal goal is to reach financial self-sufficiency. The annual budget deficit has been decreasing due to adjustments and consolidation of debts and the

maximization of available financial resources. The Seminary has been able to fulfill all its economic responsibilities. The Strategic Plan envisions and promotes intentional programmatic efforts to identify outside sources of revenue not dependent on tuition or sponsoring churches contributions in order to attain financial stability and independence.

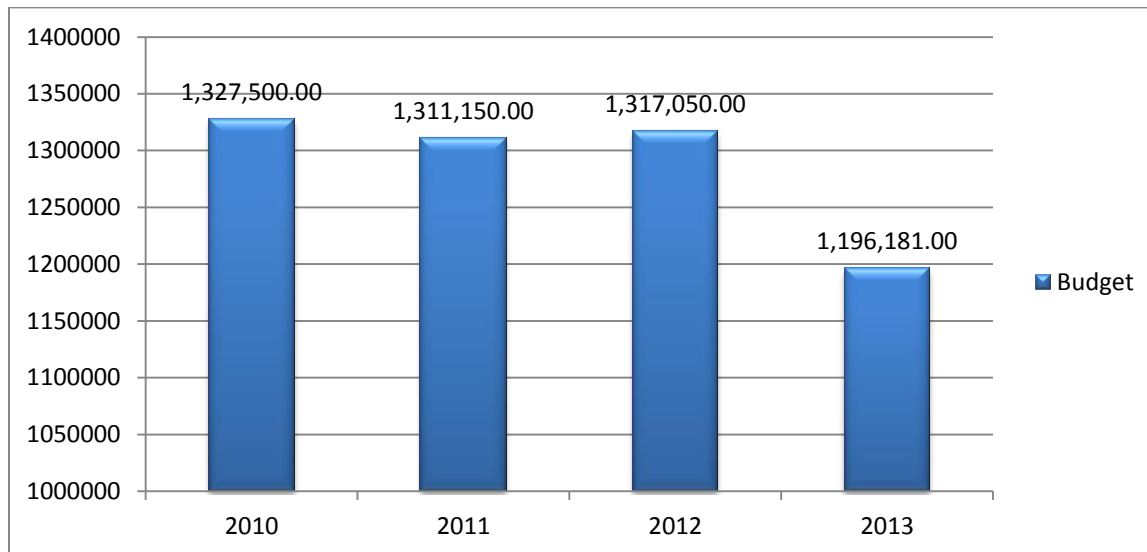
2.1 *Historical Financial Trends*

The Seminary's principal sources of income are Tuition and Students Fees and Church Contributions (Mission Boards, Contributing Churches in PR and Churches in the USA). Table 10 and Chart 4 show budgetary assignments for fiscal years 2009-2010 and FY2013, and the corresponding annual percentage change. The most significant change in managing the Seminary finances has been the redefinition of our accounting year. We change from a fiscal to a natural year in our accounting procedures. Prior to 2010 our accounting year ran from July 1 to June 30. In its September 2012 ordinary meeting the Board of Directors approved this adjustment to utilize the natural year; from January 1 to December 31st (Appendix 9). This adjustment began on January 2011.

Table 10: Fiscal Year 2010 – 2013 Budgets

Year	Budget	Change (%)
2010	\$1,327,500.00	-----
2011	\$1,311,150.00	-1.23%
2012	\$1,317,050.00	0.45%
2013	\$1,178,750.00	-9.18%

Chart 4: Fiscal Year 2010-2013 Budgets



Based on 2009-2010 numbers, budgets from FY2011 to FY2013 show a decrease. The FY2013 budget presents an 11.20% reduction, or \$148,750.00, when compared to FY2009-2010. The reasons for this are:

- Adjustments to address the academic and administrative needs of the Seminary in light of new economic conditions affecting the country and our sponsoring churches in PR and the USA.
- FY2013 budget only includes income and disbursement items affecting operational activities. From FY2013 on our budget will not include non operational activities such as depreciation, investments gains or losses, and the like.
- IFY 2009-2010 to FY2012 budgets included registration income from two collaborative agreements; one with the Apostolic Assembly Church and the other with the New Immigrants Program of the Presbyterian Church of the United States (PCUSA). The agreements contribute only \$235,000.00 instead of the projected \$270,000.00 in additional revenue for FY2011-2012. Both programs ended in 2012. This income was included in the item “Proposals” in our budget. Table 11 shows that for FY2009-2010 income from this item represented 12.35% of the budget while in FY2013 it dropped to 0.36%.

Table 11: Fiscal Year Budget: Revenues (2010 – 2013).

Description	Year							
	2009-2010		2011		2012		2013	
Internal Source	\$774,800	58.37%	\$801,100	61.10%	\$850,125	64.55%	\$858,125	72.80%
Mission Boards	\$79,000	5.95%	\$ 67,000	5.11%	\$ 71,000	5.39%	\$ 65,000	5.51%
Cooperating Churches PR	\$103,000	7.76%	\$109,700	8.37%	\$100,200	7.61%	\$ 94,400	8.00%
Churches in USA	\$22,950	1.73%	\$20,200	1.54%	\$ 13,250	1.00%	\$ 13,500	1.15%
Proposals	\$164,000	12.35%	\$139,600	10.65%	\$ 97,500	7.40%	\$ 4,200	0.36%
Restricted Funds	\$65,250	4.92%	\$60,550	4.62%	\$ 75,975	5.77%	\$ 78,025	6.62%
Construction Fund	\$82,000	6.18%	\$91,000	6.94%	\$ 87,000	6.61%	\$ 45,500	3.86%
Other Donations	\$36,500	2.75%	\$22,000	1.68%	\$ 22,000	1.67%	\$ 20,000	1.70%
TOTAL	\$1,327,500.00		\$1,311,150.00		\$1,317,050.00		\$1,178,750.00	

Cents omitted.

For FY2013 72.80% of the projected income belongs Internal Sources (Chart 5). This represents an increase of 10.75% (\$83,325.00) in comparison to the budget for FY009-2010 (Table 11). The second biggest budget item is the Annual Contribution of Churches in Puerto Rico and the United States (Mission Board, Collaborating Churches in PR and USA) (Table 11). Income from this source is calculated based on trends, projections and collaborative agreements with the central offices of Sponsoring Churches in Puerto Rico and their respective counterparts in the USA. This income represents 14.67% for FY2013 (Chart 5). Significantly, it shows a 15.64% (\$32,050.00) decrease when compare with FY2009-2010 budget.

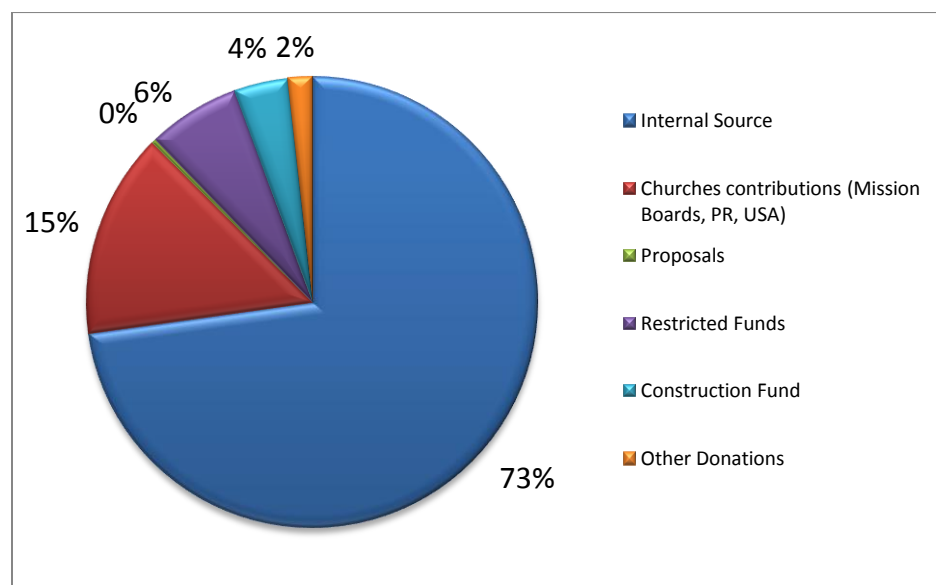
In its September 2011 ordinary meeting the Board of Directors approved a tuition increase of \$5.00 per credit per year for FY2012 and FY2013, and a \$200.00 per semester and \$100.00 per summer session increase in the General Fee, in order to allocate new income revenue for the Seminary. The FY2013 budget was calculated based on a projection of \$3,100.00 annual credits-hours. This represents an increase of 100 annual credit-hours if compared to the \$3,000.00 annual credit-hours projected in the FY2009-2010-FY2012 budgets.

The Seminary's main revenue source is Tuition and Student Fees and Contributions from Sponsoring Churches, as shown by Table 12. FY2012 and FY2013 budgets present an increase in Tuition and Fees of \$30,000.00 and \$38,500.00, respectively. Income from Tuition and Fees represent 43.21% of the FY2011 budget. This percentage increase to 53.87% for the FY2013 budget, an increase of 11% compared to the approved FY2011 budget. Contributions from Sponsoring Churches decreased \$12,450.00 in FY2012 and \$11,550.00 in FY2013. Income from Sponsoring Churches represented 15.02% of FY2011 budget. The Sponsoring Churches contribution for FY2013 is an estimated 14.67% of the general budget. This represents a change of \$24,000.00 or a 12.1% decrease in comparison to the FY2011 budget.

Table 12: Budget, Tuition and Students Fees (TSF), Churches Contributions and Percentages.

Year	Budget	Tuition & Students Fees (TSF)		Churches Contributions		Other	
2010	\$1,327,500.00	----	----	----	----	----	----
2011	\$1,311,150.00	\$566,500.00	43.21%	\$196,900.00	15.02%	\$547,750.00	41.78%
2012	\$1,317,050.00	\$596,500.00	45.29%	\$184,450.00	14.00%	\$536,100.00	40.70%
2013	\$1,178,750.00	\$635,000.00	53.87%	\$172,900.00	14.67%	\$370,850.00	31.46%

Chart 5: FY 2013 Revenues Percent Distribution



The largest expense items of the Seminary are faculty salaries and benefits (*Faculty and Registrar*), administrative personnel (*Education Support*), Library employees (*Library*) and

Office of the President, Staff and Institutional Development Office (*Presidential and Development Offices*). Table 13 shows of general expenses, in percentages, for FY2009-2010- FY2013. Salaries and benefits represent, roughly, 64% to 61% of total expenses for FY2011, FY2012 and FY2013. We have not reduced or faculty staff – neither part time nor full time faculty – in spite of our budgetary constraints. Expenses related to improvements and conservation of property represent 14%, 13% and 15% of total expenses, respectively, for the FY2011, FY2012 and FY2013 budgets. The 15% increase for FY2013 relates to the Promotion of the Seminary Recruitment and Plan which identifies property, parking and landscape facilities as Seminary strengths.

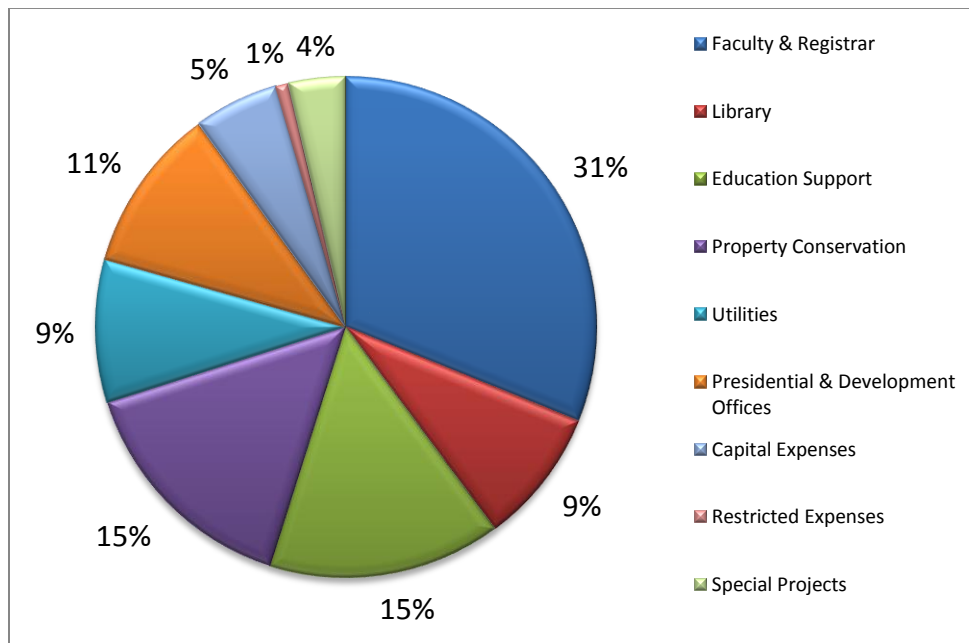
Table 13: Fiscal Year Budget: Expenses (2010 – 2013).

Description	Year							
	2010		2011		2012		2013	
Faculty & Registrar	\$387,476	29.05%	\$465,750	35.52%	\$425,290	32.29%	\$372,264	31.12%
Library	\$141,517	10.61%	\$143,298	10.93%	\$113,736	8.64%	\$104,576	8.74%
Education Support	\$185,364	13.90%	\$166,845	12.73%	\$192,339	14.60%	\$179,804	15.03%
Property Conservation	\$167,384	12.55%	\$177,933	13.57%	\$173,417	13.17%	\$182,194	15.23%
Utilities	\$104,100	7.81%	\$104,750	7.99%	\$125,202	9.51%	\$110,600	9.25%
Presidential & Development Offices	\$130,315	9.77%	\$132,074	10.07%	\$131,066	9.95%	\$127,243	10.64%
Capital Expenses	\$95,440	7.16%	\$ 70,500	5.38%	\$ 85,500	6.49%	\$ 66,000	5.52%
Restricted Expenses	\$14,000	1.05%	\$ 1,000	0.08%	\$ 10,000	0.76%	\$ 10,000	0.84%
Special Projects	\$108,000	8.10%	\$ 49,000	3.74%	\$ 60,500	4.59%	\$ 43,500	3.64%
TOTAL	\$1,333,596.38 (\$6,096.38)		\$1,311,150.00		\$1,317,050.00		\$1,196,181.00	

Cents omitted.

The FY2009-2010 budget deficit is due to the actualization of accumulated depreciation. From FY2011 on this item has been keep updated.

Chart 6: FY 2013 Expenses Percent Distribution



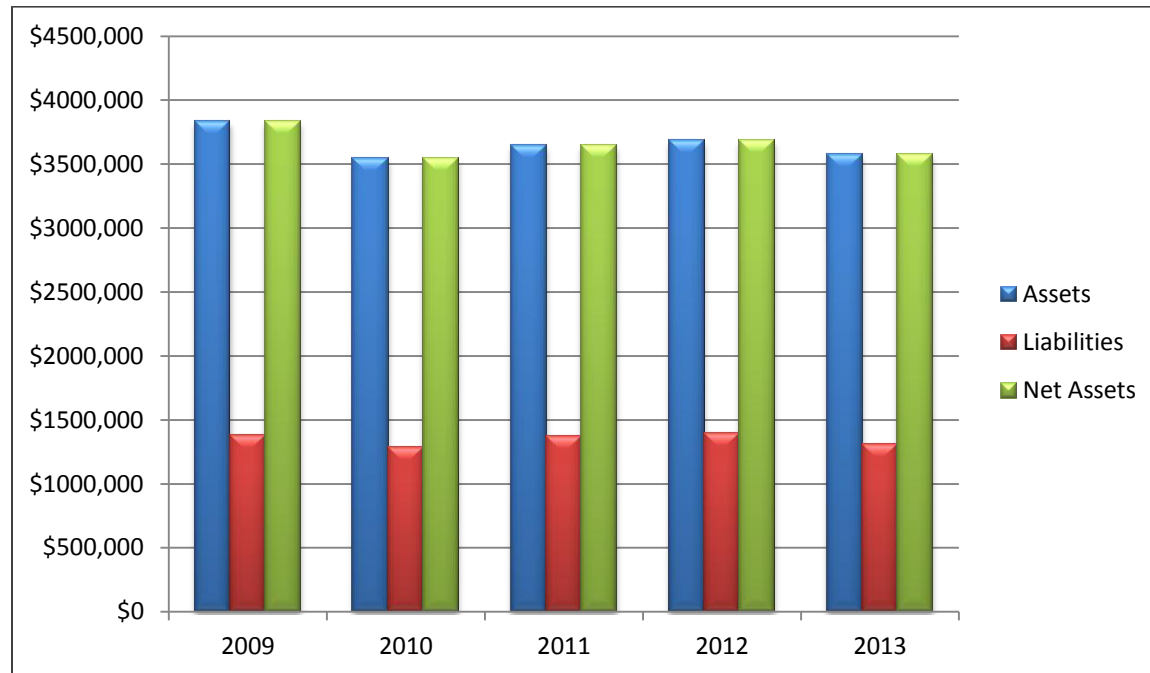
The Table 14 shows current and total assets, current and total liabilities, total net assets and total liabilities and net assets from FY2009 to FY 2013.

Table 14: Total Net Assets, Total Expenses & Net Assets

Year	Assets		Liabilities		Net Assets	
	Total Current Assets	Total Assets	Current Liabilities	Total Liabilities	Total Net Assets	Total Liabilities and Net Assets
FY2009	\$378,966.00	\$3,834,868.00	\$217,525.00	\$1,382,387.00	\$2,452,481.00	\$3,834,868.00
FY2010	\$365,964.00	\$3,546,413.00	\$145,235.00	\$1,286,232.00	\$2,260,181.00	\$3,546,413.00
FY2011	\$503,034.00	\$3,646,568.00	\$260,964.00	\$1,377,559.00	\$2,269,009.00	\$3,646,568.00
FY2012	\$507,603.00	\$3,686,483.00	\$303,291.00	\$1,399,737.00	\$2,286,746.00	\$3,686,483.00
FY2013	\$410,988.00	\$3,569,614.00	\$238,447.00	\$1,309,316.00	\$2,260,298.00	\$3,569,614.00

The Seminary's total assets decreased 3.9 percent, from \$3.83 million in FY2009 to \$3.69 million in FY2012. Total liabilities and net assets decreased from \$3.83 million in FY2009 to 3.68 million in FY2012, or 3.9 percent.

Chart 7: Total Net Assets, Total Expenses & Net Assets



2.2 Integration of the Budget with the Strategic Plan

The direct relationship between the budget and the Strategic Plan 2012-2017 demonstrates the commitment of our institution; its Board of Directors, Faculty and Staff, to the achievement of financial self-sufficiency. Integration pointers of the budget and the Strategic Plan 2012-2017 are:

- Support the professional development of faculty and staff
- Improvement of physical facilities (substitution of energy-efficient air conditioning consoles, cafeteria remodeling, improvements to housing and dormitories facilities).
- Technology infrastructure improvements.
- Creation of the Office of Institutional Assessment.
- Development of a Promotion and Recruitment Plan.
- Digitalization of Library Catalogues and subscriptions to a variety of online resources as magazines, books and academic and theological journals.
- Work on the establishment of an administrative culture of services to students.
- Improvement of software programs in the Registrar's Office.
- Rental of classrooms and other facilities to educational or religious organizations

- Promotion of an educational travel summer program related to the areas of Biblical and Theological studies (see Appendix 8).

2.3 Refinancing of the construction loan

As discussed previously, the construction loan was refinanced through the Mission Investment Fund of the Evangelical Lutheran Church in America at a lower interest of 4.625% for a period of 20 years. These savings has a favorable impact on the Seminary finances.

2.4 The audited financial statements

The Seminary Financial Statements for the FY2009/10 – FY2013 are included as Appendix 10.

2.5 Projections

The approved FY2014 budget presents a reduction of 4.59% in comparison to the FY2013 budget. This budgetary adjustment demonstrates success in our goal reach financial self-sufficiency. See Table 15.

Table 15: Projected Budget for FY2014 - FY2015

Description	Projected Budget			
	2014		2015	
Internal Source	\$852,375.00	74.69%	\$903,875.00	74.4%
Mission Boards	\$71,000.00	6.22%	\$70,000.00	5.76%
Cooperating Churches PR	\$81,600.00	7.15%	\$80,000.00	6.58%
Churches in USA	\$14,500.00	1.27%	\$20,000.00	1.65%
Proposals	\$2,000.00	0.17%	\$20,000.00	1.65%
Restricted Funds	\$43,675.00	3.83%	\$45,000.00	3.70%
Construction Fund	\$50,120.00	4.4%	\$51,000.00	4.20%
Other Donations	\$26,000.00	2.28%	\$25,000.00	2.06%
	\$1,141,270.00	100.00%	\$1,214,875.00	100.00%

3. IPEDS Data and Reports

In compliance with the requirements of the U.S. Department of Education, the financial data submitted by the Seminary to the Integrated Post-Secondary Education Data System (IPEDS) for the past four years is included in Appendices. In addition, the 2013 IPEDS Feedback Report is included as Appendix 11.

http://nces.ed.gov/ipeds/DataCenter/DfrFiles/IPEDSDFR2013_243498.pdf

CHAPTER FIVE

ORGANIZED AND SUSTAINED PROCESSES TO ASSESS INSTITUTIONAL EFFECTIVENESS AND STUDENT LEARNING

1. Background

The breadth and goals of the Plan for Institutional and Student Learning Assessment were stated in Chapter 2. For the Seminary the effective evaluation of the institution and the learning process of the student is a key element necessary to guarantee quality educational processes which will aid in the goal to achieve the mission and vision of the institution. The Seminary acknowledges the importance of evaluation procedures and includes this goal in its Strategic Plan 2012-2017. The Institutional Evaluation Assessment Plan is defined as:

(t)he main evaluative process for measuring institutional excellence. The process is designed and established to gain evidence and feedback in order to identify where students are in their learning development, what they need to do next, and how best to achieve the expected learning outcomes. In practice, this means obtaining clear evidence about how to drive up individual attainment, understanding between faculty and students on what they need to improve, and agreement on the steps needed to promote sound learning and academic performance. p.2. (Appendix 4)

2. Institutional Assessment Plan

The Institutional Assessment Plan details the basic principles of assessment, goals and objectives that justify the alumni profile, the assessment venues and the assessment cycle. The IAP seeks to conform to basic principles of assessment in higher education institutions. The main principles are:

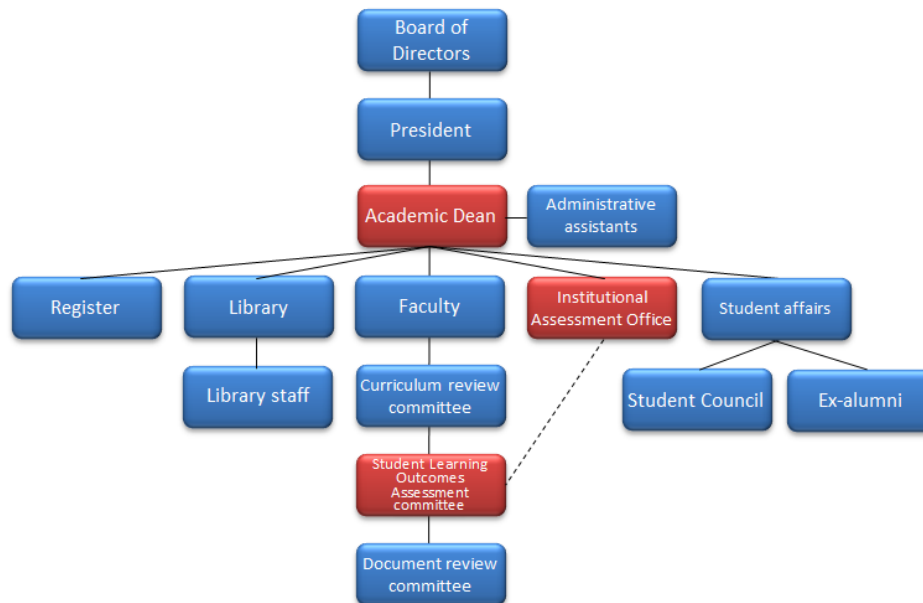
1. The effective assessment plan begins with a planning phase that involves stakeholders in the learning process including faculty, students and the institutional area where they will eventually work.

2. The assessment plan should allow time for development while identifying the benchmarks that should be achieved by a determined time.
3. The assessment plan should delineate clear program objectives based on institutionally valued goals.
4. The assessment plan requires careful implementation that includes faculty development and the acculturation of institution into assessment modality.
5. The assessment plan provides multiple measures of student learning, maximizing reliability and validity.
6. The assessment plan incorporates continuous communication with stakeholders and especially with those responsible for shaping the academic curriculum and the pedagogical culture of the school.
7. The effective assessment process provides data that is a credible representation of learning and institutional effectiveness in teaching.
8. The assessment plan ensures that data are used to improve programs and services as well as provides a vehicle for demonstrating accountability.
9. The good assessment plan embraces the expectation that assessment will be ongoing rather than episodic.

3. *Assessment culture*

Since the last visit of the Evaluating Committee of MSCHE the activities relative to institutional assessment (Standard 7) and the student outcome learning assessment (Standard 14) have taken place under the supervision of the Office of the Dean for Academic Affairs and the Assessment Committee appointed by the Seminary president. Beginning in January 2013 the president issued an executive order with the approval of the Board of Directors to establish an Office of Institutional Assessment. The designated Director along with the Assessment Committee composed of faculty members is responsible for the establishment of the logistics to develop a culture of continual assessment. Both organisms are under the supervision of the Dean for Academic Affairs. See Figure 2.

Figure 2: Administrative Organization of Academic Deanship



The effort to develop a culture of assessment began from the work of Dr. Ruben Velez in the design and implementation of the Assessment Plan and in the efforts to educate the Faculty in incorporating assessment techniques in the classroom. As of January of 2013, Dr. Francisco Javier Goitía Padilla, current Dean of Academic Affairs, includes in all monthly faculty meetings an item and space for the discussion of institutional and student learning assessment. Other efforts for the implementation include the design or review of the assessment tools defined as the instruments provided to the evaluators to conduct the assessment with a degree of objectivity and consistency. Some assessment tools are:

- Instrument for visits to the classroom
- Instrument for faculty course evaluation
- Student course evaluation questionnaire.
- Surveys to MAR students and alumni
- Evaluation of Continuing Education Workshops
- Evaluation of Services provided by the Registrar's Office
- Evaluation of Library Services, resources and facilities
- Questionnaire of overall satisfaction with Seminary offices and Services
- Evaluation of the orientation program for new students

- Instrument for interviewing denominational leaders

The Faculty has incorporated a variety of assessment techniques in the development of courses such as rubrics, oral presentations, research papers, tests, portfolios, surveys, reflective journals, summaries with critical analysis among others.

The results of these assessment tools offer direction for administrative and academic decisions for the use of resources and to guaranteed quality of services offered to the community and the faculty makes decisions to improve the learning process. The Faculty utilizes the student learning assessment results to review existing courses, modify the instructional objectives, reorganizing or broadening content, integrating new readings, and add new evaluation criteria or to simply create new courses. The surveys and feedback received from students, faculty and visitors are used to establish an administrative culture of service.

4. *Assessment venues*

In Chapter 2 we explain the assessment venues for each academic program. Here is a summary.

4.1 Institutional Assessment

- Assess of the effectiveness of the courses syllabus.
- Academic Programs reviews.
- Projections budgets and students retention plan.
- Assess of the effectiveness of the institution's dependencies or offices (Presidency, Administration, Academic Deanship and Library).
- Interviews with leadership of the sponsoring churches to review the competence of graduate profile.
- Faculty scholarship and academic performance, including an analysis of student's teacher evaluations.

4.2 Student Learning Outcomes Assessment

- Master of Art in Religion (M.A.R.)
 - Final thesis (Research Project)
 - Compressive Tests

- Performance assessment rubrics
- Master of Divinity (M.Div.)
 - Pastoral Experiences Colloquies
 - Integrative monograph (Research paper)
 - Congregational interview
 - Compressive Text
 - Performance assessment rubrics
- Doctoral in Ministry (D. Min.)
 - Final thesis (Pastoral Research)
 - Practicum
 - Performance assessment rubrics

5. *Conclusion*

The Seminary acknowledges progress in the implementation of the Institutional Assessment Plan. Even so, it recognizes areas for improvement. The Office of the Dean of Academic Affairs, along with the Office of Institutional Assessment and the Seminary Faculty, will lead an intentional and sustained effort to guarantee uniformity and systematic methods of assessment.

CHAPTER SIX

LINKED INSTITUTIONAL PLANNING AND BUDGETING PROCESSES

The Strategic Plan presents the programmatic pointers that guide and center the institutional efforts; especially those relating to the assignment of budget resources, the review of curriculum offerings, student recruitment, and the hiring of highly qualified docent personnel, among others. The achieving of these goals is contingent to the planning and integration of processes in the preparation of a budget. The development of the budget consists in a series of steps which includes an analysis of the current fiscal situation. Budget preparation is the responsibility of President Sergio Ojeda Cárcamo, the Administrator Mrs. Myrna Pérez López, and her team. Final approval is by the Board of Directors.

1. Finance Committee

The Finance Committee is responsible for reviewing institutional needs, the promotion of effective communication among all offices to which budget is assigned, the evaluation of the adequacy of budgetary assignments. It also informs budgetary allocations to all parties and present and discuss the budget to the Board of Directors for its approval. The primary responsibility of the committee is to guarantee that budget assignments respond to the priorities identified in the Strategic Plan and the institutional mission and vision of the Seminary. The members of the committee are the President, Dr. Sergio Ojeda, the Administrator, Mrs. Myrna Perez, and the Administrative Assistant Mrs. Ruth M. Diaz. The Board of Directors' Finance Committee collaborates in the analysis of short and long term budgetary projections, budgetary planning, and the supervision and evaluation of budget projections, in its efforts to promote a sound financial administration and in coordination with the Administrative Office

2. Budget Cycle

As discussed previously, the most important change in the preparation of the budget has been redefinition of the accounting year. The Board of Directors approved the change from a fiscal to a natural year. This change was effective as of January of 2011.

3. *Budget Revision and main guides*

Every six months the Administrator presents a report to the Board of Directors regarding real budget projections and adjustments, if needed. The institutional budget preparation process includes the following:

- Identification and careful evaluation of priorities according to the mission and vision of the Seminary, the goals of the Strategic Plan and the current fiscal situation
- Collaboration with the Board of Directors, the Office of the President and the Office of the Dean for Academic Affairs, in the process of preparing the budget in order to coordinate efforts and establishing priorities.
- Generate costs estimates of activities before budget assignment
- Compliance with local and federal laws and regulations
- Communication with all Seminary personnel related to the fiscal situation and budget approval

The integration of planning, budget preparation and operational processes is documented through the following activities (see details on page 37):

- Direct communication between the Office of the president, the Administration Office and the Office of the Dean.
- Strategies implemented by the Administrative office to inform the fiscal situation and budgetary goals reached.
- In our response to Recommendation 1, discussed in the second chapter, activities were presented to implement a long term goal plan and to improve the financial situation integrated to the Strategic Plan. Each one of the Strategic Plan goals affects the financial situation of the Seminary.
- The principal goal of the Strategic Plan is to reach financial self-sufficiency. The Seminary acknowledges that the most effective way to coordinate the activities to achieve this goal is planning integration and the process of preparing the budget itself.
- Measures taken to strengthen the finances, as discussed in the recommendations in chapter two, such as the establishment of auxiliary enterprises, the implementation of a

Promotion and Recruiting Plan, and the refinancing of the construction loan among others.

Appendix 1: Strategic Plan 2012-2017

STRATEGIC PLAN FOR 2012-2017



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Revised: December 2013

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EXECUTIVE SUMMARY

The Evangelical Seminary of Puerto Rico (hereinafter Seminary) is a non- profit, private, ecumenical and graduate studies institution located in San Juan, Puerto Rico. The Seminary offers graduate studies programs in theology, religion and pastoral ministry. It was established September 11, 1919 with the purpose of offering theological education, develop pastoral leadership and promote growth in the Christian faith from a protestant perspective. Its purpose is to create an academic environment of theological reflection, camaraderie and spiritual growth for the men and women who serve within diverse ministry contexts.

The Institution is sponsored and supported by the following denominations and their respective partners in the United States: Baptists Churches of Puerto Rico, the American Baptist Churches in the USA, the Disciples of Christ Church of Puerto Rico, the Christian Church Disciples of Christ in USA, the United Methodist Church of Puerto Rico, the United Methodist Church in the USA, the Boriquén Presbyterian Synod of Puerto Rico, the Presbyterian Church in the USA, the United Evangelical Church of Puerto Rico, the United Church of Christ and the Caribbean Synod of the Evangelical Lutheran Church in America. It is also sponsored by other denominations in the Pentecostal, Catholic and independent churches that send their prospective candidates to receive formal theological education at the Seminary.

Currently the Seminary offers three degrees: a Master of Divinity that confers the opportunity of theological education to men and women whose vocational goal is to serve in the ordained ministry; a Master of Arts in Religion for men and women interested in analyzing the religious experience from an interdisciplinary perspective and who are interested in serving in a variety of educational institutions; a Doctor of Ministry degree, that challenges clergy to be more intentional and faithful in their leadership within congregations and other institutions. In addition, we offer continuing education courses designed to address the immediate needs of alumni and local lay leaders.

The Seminary has contributed to the development and growth of the evangelical church on the island, working to create leaders with an elevated sense of ecclesiastical responsibility and fidelity to God. Our ministry strives for theological and pastoral academic excellence.

The general vision of our Strategic Plan 2012-2017 is for the Seminary to maintain its status as the principal center for advanced studies in theology in the Caribbean, Central America and the Hispanic community of the United States, educating a minimum of 350 students. We intend to share our theological education leadership with Brazil, Argentina and Costa Rica. The international student body will be represented primarily by Latin American countries. Through the use of innovative technological programs we will provide services to students in other geographical areas, such as new immigrants to the United States and students outside of the geographical areas already mentioned.

MISSION, VISION, GOALS AND INSTITUTIONAL VALUES

The Seminary's mission, as adopted by the Board of Directors on September 25, 1999, is a valid representation of the collective vision of the purpose and role of the institution. These are:

- To contribute to the integral formation of pastoral leaders, both men and women, to serve the mission and ministry of God's people in Puerto Rico and the Americas.
- To guide the students in their spiritual development as well as their social, academic and professional growth.
- To serve the educational needs of other persons who seek graduate education in the field of religious studies.

The Seminary upholds the values and purpose of its mission as the guiding principles for educational and administrative organization. For this reason, the institution works incessantly to make its mission known throughout venues of religious and secular communications. The seminary yearns to project a public image that is relevant and consonant with the social and ecclesiastical realities of Puerto Rican culture. With a clear focus on the church's ministry in its surrounding contexts and in the world, the seminary endeavors to promote academic, theological and pastoral excellence.

The vision is to continue with the Seminary's tradition of excellence in order to respond adequately to the educational and formative needs of the pastoral and lay leadership of the Church while affirming the significance of a transformative theological education.

The mission and vision is clearly described and communicated through:

- Orientation for new students where the mission of the institution is explained through the seminary's academic program and its relevance to the ministry of the church.
- The curriculum which addresses both theoretical and practical aspects of Christian ministry.
- Co-curricular activities to support and enhance the mission efforts of the formal curriculum.
- The active participation of seminary staff members and faculty in congregations and their presence in denominational assemblies, book presentations, conferences and symposiums.

In its purpose to respond adequately to the needs of the students, the leadership of local churches, the claims of the sponsoring denominations and the challenges of the 21st century, all curricular efforts, academic work and administrative procedures are geared towards fulfilling the following goals:

- To enable the leader to think and live with sound theological criteria. The seminary promotes the development of the learner's spiritual life within a context of holistic formation.
- To facilitate the acquisition of a broad theological culture providing the opportunity to analyze, understand, and internalize the breadth and complexity of the Christian tradition.

- To contribute to the learning community's preparation so that it can participate creatively and critically in the overall theological undertaking and affirm, from a Reformed tenet, that theological reflection should respond to the challenges of contemporary society presented to the church and believers.
- To equip the learner with the practical skills needed to execute a relevant and transformative Christian ministry in his or her pastoral work and professional functions.

VALUES

Life at the Seminary is characterized by the following values:

1. With the community: Wisdom, credibility, Christian commitment, administrative excellence, respect for life and nature, and passion for justice and peace.
2. With students and churches: Academic and ministerial leadership, professionalism, consecration, spirit of service, and good testimony.
3. With employees and collaborators: Respect, integrity, partnership, motivation, participation, and loyalty.
4. With everybody: Prophetic commitment, priesthood vocation, dignity, quality, and a spirit of faith, love and hope.

ORGANIZATIONAL ANALYSIS

Throughout its 95 years since its foundation, the path of the Evangelical Seminary of Puerto Rico has been affected by diverse trends, adversities, changes and technological advancement of our society. The Seminary is the main theological project in Puerto Rico and it is the institution that has been on vanguard of times since the beginning of 20th Century.

Strategic Planning is a process of studying and analyzing the environment conditions and the institution's interaction with that environment. Based on this analysis executive decisions are developed and strategies are elaborated in order to accomplish the organizational goals.

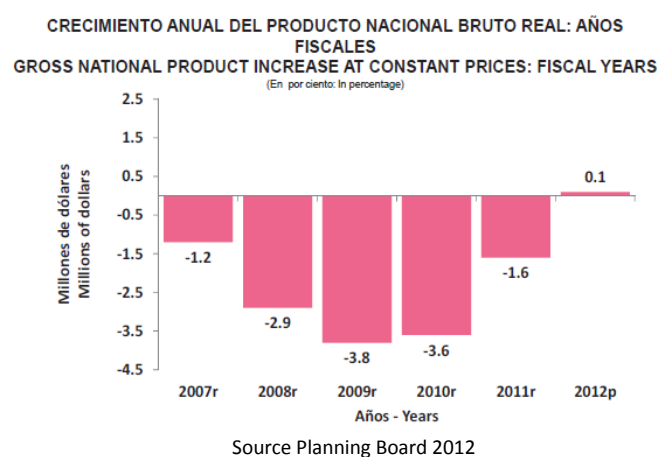
As part of the Seminary's organizational analysis the influence of external as well as internal environmental factors have been studied. The goals, objectives and the Strategic Plan as well as the institutional assessment system have been a part of this analysis as well. This study has also identified strengths and weaknesses the institute can control and those that it cannot.

PERSPECTIVES OF THE EXTERNAL ENVIRONMENT AND THE SEMINARY

Economy⁴

The Government of Puerto Rico is experiencing a period of economic recession. In response, various government administrations have passed legislation to address the economic crisis, such as Law 103 approved May 25, 2006 (*To implement the Fiscal Reform of the Government of the Commonwealth of Puerto Rico*), Law 111 approved May 31, 2006 (*Establish the framework of norms and principles to control the payroll expenses of the Government*), Law 2 approved January 14, 2009 (*Commonwealth of Puerto Rico Government Fiscal Reform Act*), Law 7 approved March 9, 2009 (*Special Act to Declare a State of Fiscal Emergency and to Establish a Comprehensive Fiscal Stabilization Plan to Salvage the Credit of Puerto Rico*), Law 3 approved April 4, 2013 (*To amend Law 447 of Retirement System for Employees of the Government of the Commonwealth of Puerto Rico*), among others.

Despite these efforts, the economy continues weak. The behavior of Puerto Rico's economy during recent years raises the question



⁴ Economic Report to the Governor 2012. Statistical Appendix. Planning Board, Office of the Governor of the Commonwealth of Puerto Rico.

whether we are still experiencing a period of deceleration or stagnation, or whether we are now confronting a period of recession. In addition, there is fear among local economists that if the behavior of negative growth continues along with governmental failures to increase revenue to the General Fund of the Commonwealth of Puerto Rico, the country's bonds would be in danger of being downgraded to a classification of a "Speculative grade and a high credit risk" by Standard & Poor's and Moody's. The island's economy continues reflecting signs of weakening.

An examination of the behavior of the indexes of economic activity reveals that the Puerto Rico economy continues to experience a process of contraction in its level of activity. These indexes reflect an economy that has been basically stagnant since the first quarter of 2007. These indexes reflect an economy with negative growth for the last six years. In 2012, preliminary data projected weak growth of 0.1%.

For 2012, it is estimated that the country's job market of persons 16 years or older is 1,214,000 (696,000 men and 518,000 women). Of these, only 1,038,000 (582,000 men and 456,000 women) are employed and 176,000 are unemployed persons (113,000 men and 62,000 females). The statistic of number of people employed over 16 years indicates that the sectors with the highest employment are in the area of non-agricultural industries (1,021,000 persons). The major areas of employment are: a) Services (349,000 employees); b) Trade (229,000 employees); Public Administration (224,000 employees), Manufacturing (93,000 employees); Construction (52,000 employees), Transportation, Communication and Utilities (43,000 employees) and Finance, Insurance and Real Estate (31,000 employees).⁵

The employment participation rate is 41.8%, while the unemployment rate is 15.2%, according to the Economic Report to the Governor of the Planning Board of the Commonwealth of Puerto Rico. Median per capita income in Puerto Rico is \$ 10,850.00 and the median family income is \$ 19,515.00. Also, 45.1% of Puerto Rican families are below the poverty line. As for inflation, the Consumer Price Index (CPI) averaged 116.224 points in December 2013. This

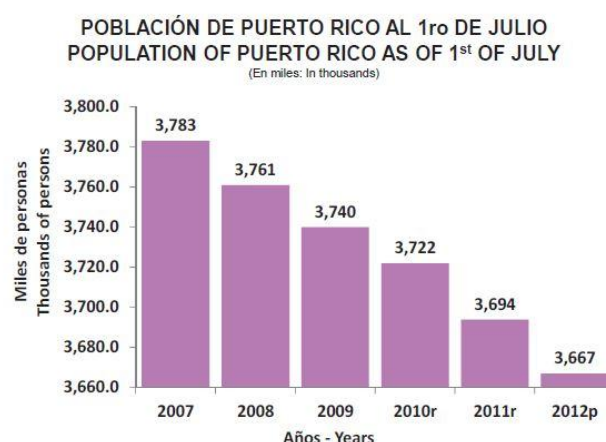
⁵ Employment and Unemployment Puerto Rico 2012. Bureau of Labor Statistics. Department of Labor and Human Resources. Commonwealth of Puerto Rico.

represents a reduction of 0.4 % in comparison to November 2013 (116,682), but an increased 0.8 % in comparison to December 2012 (115,289). As a result of this increase, the purchasing power of consumers in Puerto Rico fell to 14 cents in comparison to its value of 100 in 2006. In December 2013, the purchasing power of the dollar was \$0.86 a reduction of – \$0.01 when compared to December 2012 which was \$ 0.87 and a reduction of five cents in comparison to December 2010 (\$0.91)⁶.

In general terms, the economic situation in Puerto Rico affects adversely the operations of the Evangelical Seminary of Puerto Rico since our student body is formed by householders, government employees who are being affected by the fiscal crisis and are forced to make adjustments in their budget in order to satisfy their financial and family responsibilities. The raise on the unemployment rate and the Consumer Price Index constrain the acquisition power of people in Puerto Rico, and consequently of our students. There is an imperative need of the establishment of a scholarship fund as an incentive to maintain and increase our enrollment of students within the adverse global and local economic situation.

DEMOGRAPHICS

United States Census Bureau⁷ data shows that the total population in Puerto Rico for 2010 was 3,725,789 inhabitants; from which 1,785,171 represent the male population (47.91 %), and 1,940,618 (52.09 %) are the female. Population by age reflects a greatest number of people between the ages of 0 and 24 (24.24 %), followed by the ages of 35-49 years (19.63 %) and by the ages of 50 to 64 years (18.29 %). The population of elderly people is increasing as



Source Planning Board 2012

⁶ Consumer Price Index Report (December 2013). Department of Labor and Human Resources of the Commonwealth of Puerto Rico.

⁷ United States Census Bureau 2010.

Baby boomers are reaching the retirement age. According to the 2010 Census of the Island there are 541,998 people 65 years old or over. This represents 14.55% of the population.

For 2012, the Planning Board of Puerto Rico⁸ estimated that the population decreased to 3,667,000. This is a reduction of 1.6% of the population. The birth rate fell to 11.2 per 1,000. These changes reflect a decrease in the total population.

Education


Total school enrollment for years in school for three years or over for the Puerto Rican population is 1,010,133, from which 236,361 are enrolled in graduate schools or colleges. School years completed for the 25 year old and over population reflect the following figures:⁹

Studies	Population
Less than 9 th grade	20.1%
9 th to 12 th grade	10.2%
High School graduate	25.7%
Some university credits	12.8%
Associate degree	8.7%
Bachelor's degree	16.4%
Graduates	6.1%
Total	2,440,974

⁸ Planning Board of Commonwealth of Puerto Rico, 2012.

⁹ United States Census Bureau. 2008-2012 American Community Survey 5-Year Estimates.

69.7% of the twenty five years old and over population has completed High School studies, and 22.5% has obtained a Bachelor's or graduate studies. The following table shows university enrollment by public and private sector from 2001-2002 to 2011-2012:

	CONSEJO DE EDUCACIÓN DE PUERTO RICO Área de Evaluación, Planificación, Estadísticas e Investigación Compendio Estadístico sobre la educación superior de Puerto Rico Año académico 2011-12										
	Tabla 1. Resumen de matrícula en las instituciones de educación superior por año académico (Número de estudiantes)										
	2001-02	2002-03	2003-04	2004-05	2005-06	2006-07	2007-08	2008-09	2009-10	2010-11	2011-12
	Total	190,776	199,842	207,074	207,965	209,547	225,402	227,546	235,618	249,372	250,011
Por sector											
Pública	73,838	74,506	74,056	71,044	68,813	66,990	68,132	69,475	71,569	67,291	62,257
Privado	116,938	125,336	133,018	136,921	140,734	158,412	159,414	166,143	177,803	182,901	187,754
Por género											
Masculino	73,392	78,114	81,189	81,054	82,182	88,038	90,188	93,411	101,902	103,055	103,438
Femenino	111,623	121,728	125,885	126,911	127,365	137,364	137,358	142,207	147,470	147,137	146,573
Por nivel											
Subgraduado	142,952	151,999	158,531	160,789	161,655	177,522	178,829	189,281	205,364	220,674	220,380
Graduado	42,063	47,843	48,543	47,176	47,892	47,880	48,717	46,337	44,008	29,518	29,631
Por tiempo											
Completo	169,143	176,632	181,701	160,789	179,866	193,935	196,511	204,300	218,799	204,418	207,563
Parcial	21,633	23,210	25,373	47,176	29,681	31,467	31,035	31,318	30,573	45,774	42,448
Fuente: Integrated Postsecondary Education Data System (IPEDS), Fall Enrollment.											
Nota: Incluye la matrícula de estudiantes que toman cursos con crédito en programas conducentes a grados o certificados, en las instituciones de educación superior autorizadas a operar por el Consejo de Educación de Puerto Rico.											

Faith-based community:

1. Denominations

As expresses in the Executive Summary, the partner churches of the Evangelical Seminary of Puerto Rico are: Baptist Church, Christian Church (Disciples of Christ), Presbyterian Church (USA), Methodist Church, and United Evangelical Church. Since 1996 the Seminary has a collaboration agreement with the Caribbean Synod of the Evangelical Lutheran Church in America as well.

One of the goals of the Seminary is to reach out to other Councils and denominations that at the moment do not have any relation with the institution. Through the Undergraduate Certificate Programs, special students programs, and continuing education, the Seminary plans to provide theological education to this sector. The Seminary also will continue to promote the Master's of Divinity and Master's of Arts in Religion in addition to strengthening the extension programs in order to provide courses in other geographical areas of Puerto Rico outside of the San Juan Metropolitan area.

2. Churches

The Christian denominations previously mentioned are represented by more than 500 congregations. This is our community of partner churches. The Seminary aims to strengthen the relationship with local churches through workshops and training in the areas of managerial and administrative skills for churches.

Through the Undergraduate Certificate program, the Institute plans to reach out to include independent churches not currently affiliated with the Seminary.

Community

As part of the Seminary's plans to strengthen its presence and service to the community, some new projects are being considered. Relying on support from the doctoral ministry students in the area of Pastoral Care for Families, there are plans to establish a program for counseling and mental health. An area which is being developed is the design and implementation of projects that address current social issues in the areas of crime, domestic violence, poverty and health, among others. Open House initiatives also help to serve the community through health fairs, and other similar activities.

Society

Puerto Rico's society faces a moral values crisis. The church, as the Body of Christ is called to bring meaningful solutions to families. The Seminary, as an institution of advanced studies in Theology, prepares ministers and lay leaders to work directly with groups in need. In this sense, this institution contributes to lessen social problems through spiritual and integral formation of ecclesiastical leaders.

The global, regional and local economic instability affects all sectors of Puerto Rican society, reducing the buying power of consumers and weakening their quality of life. The high unemployment rate and the extreme dependence on federal and state government aid affect adversely the self-esteem of people therefore contributing to the emotional, social and economic stagnation.

Corruption manifested by misappropriation of public funds, and anti-ethical behavior has caused the people to lose trust in political leaders. The absence of societal cohesiveness and intolerance cause desperation and bad decision making. Both individually and collectively we have loose a clear focus on reality as such. Personal interests overcome common good.

The foreseeable population trend in Puerto Rico shows that it is growing old. This means that in a couple of decades elderly people will become a significant sector of Puerto Rican society, and will need to be taken care of according to their particular needs. Our Youth faces premature death because of drug abuse, control of drug cartels, traffic accidents; and fall

victims to domestic violence, too. Single mothers as head of households are increasing in number, and according to census statistics are mainly unemployed and/or without academic degrees. This latter fact keeps them from improving their quality of life. Furthermore, police department statistics do not reflect the real figures on domestic violence and abuse against women, children and elderly, since many of those incidents are not reported.

This frame of reference for the Puerto Rican population represents a huge challenge to the students and alumnae of the Evangelical Seminary of Puerto Rico who have been called to bring light in the midst of darkness and to heal the broken. It is our mission to contribute to the spiritual formation of those who will actively participate in creating solutions to the social upheavals facing our country.

Technology

Well aware of the increase in demand of the use of technology, the Seminary plans to strengthen its service to the student community and to the public in general through the Information Technology Center, the technological integration of service offices, and the offering of online courses as part of a distance education program. According to one of the institutional goals, the Seminary will transfer the entire Library's collection to an online collection.

As part of our service to partner churches, the Seminary will offer workshops on technology and computer skills according to the identified needs in churches and the availability of resources. This is a direct response to the increasing use of technology and the growing demands of technology-related professions.

PERSPECTIVES OF THE INTERNAL ENVIRONMENT

Academic affairs

For the IPEDS enrollment reported for fall of 2013, the Seminary recruited a total of 224 students. This represents a 46.41% growth over fiscal year 2009. Yet it represents a reduction of 7.05% from 2012. This is basically due to the decrease in scholarship programs from Hispanic students of the USA. Table 1 demonstrates the data of Fall Enrollment and 12 Month

Enrollment Unduplicated Headcounts for the period from 2009 and 2012. We can see that the recruitment for years 2009-2013 do not present a clear tendency. The years 2011 and 2012 reflect a small increase while 2012 reflects a decrease. A similar tendency is seen for twelve months unduplicated headcount. During the academic years 2009-2010 and 2011-2012 the unduplicated headcount was more than 300 students while for the years 2008-2009 and 2010-2011 the unduplicated headcount enrollment reached 288 students.

Table 1: Fall enrollment, 12 Month enrollment unduplicated headcounts, Total fulltime equivalent (FTE) (2009-2013)

	Year				
	2009	2010	2011	2012	2013
Fall enrollment	153	233	268	241	224
12 Month enrollment unduplicated headcounts	288	314	288	306	282
Total Fulltime Equivalent (FTE)	59	79	124	129	142

Chart 1: Fall enrollment, 12 Month enrollment unduplicated headcounts & Total fulltime equivalent (FTE) (2009-2013)

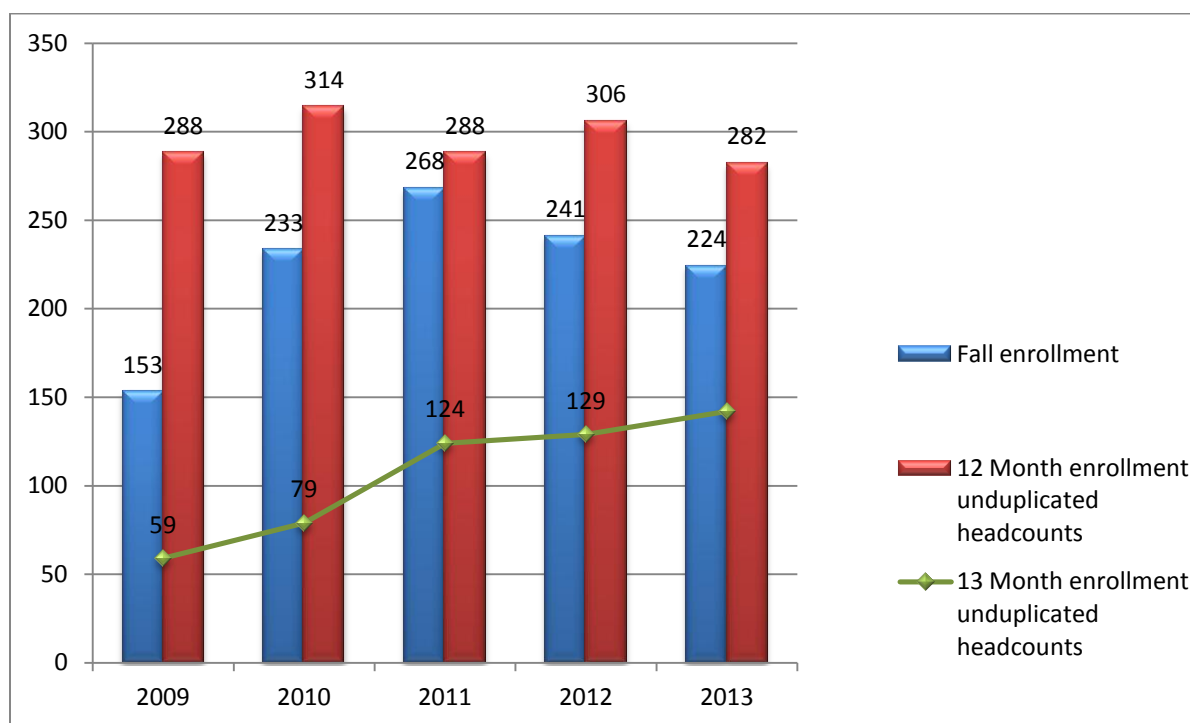


Table 2 shows that for the period of 2009-2012 the full time student percentage (9 or more credits) increased to 31% in 2013 it stayed at 22% an increase of approximately 12% as compared to 2009. Chart 2 shows the distribution in the number of registered full time students, part time students and the full time student equivalent for 2009-2012.

Table 2: Full-time and part-time enrollment (2009-2013).

	Year				
	2009	2010	2011	2012	2013
Full-time enrollment	15 9.80%	47 20.17%	89 33.21%	75 31.1%	49 21.9%
Part-time enrollment	138 90.20%	186 79.83%	179 66.79%	166 68.9%	175 78.1%
Total Enrollment	153	233	268	241	224

Chart 2: Full-time and part time enrollment and Full-time equivalent enrollment (2009-2013).

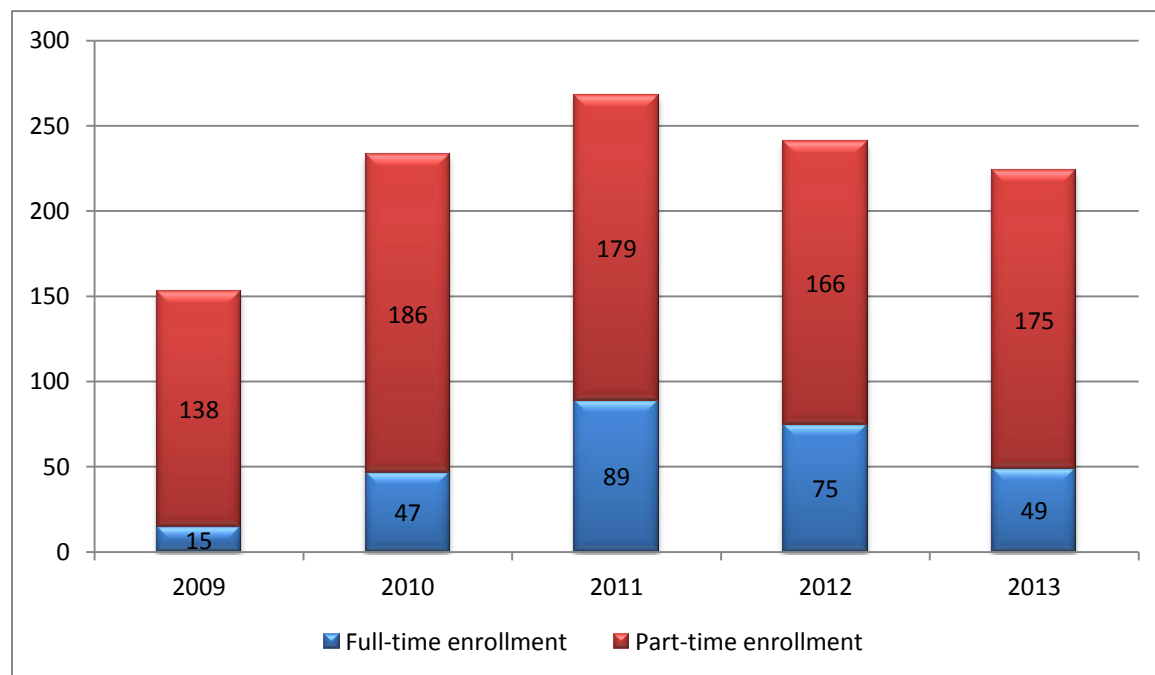
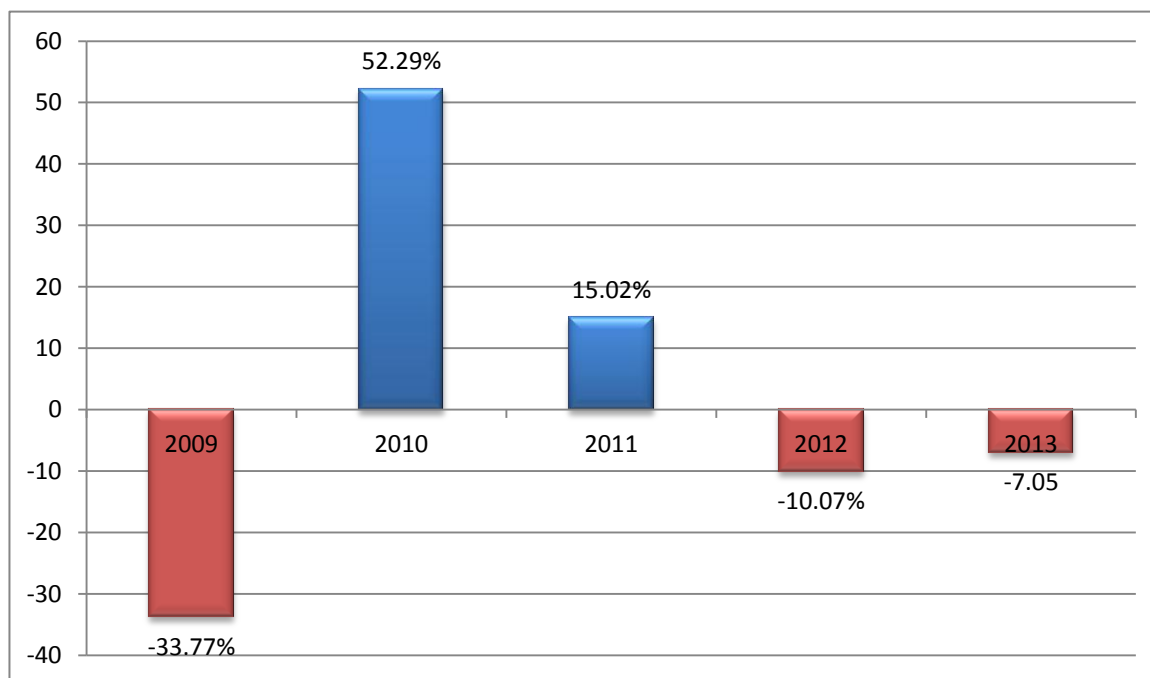


Chart 3 shows the changes in student recruitment for fall of 2009-2013. For the 2010 and 2011 years there was an increase in the percentage of registered students for one of the

Seminary programs due mainly to efforts in the Promotion and Recruitment program that produced collaborative agreements with church organizations that are dedicated to providing scholarships for Hispanic students of the USA. These agreements were for a period of three years. Once the Hispanic students graduated, these agreements concluded. In 2013, at the conclusion of these collaborative agreements, students' recruitment decreased by 7% as compared to the previous year.

Chart 3: Annual enrollment change (%), Fall 2009-2013.



The following two tables detail the number of registered students for each year. Table 6 presents the data classifying students by gender and full or part time student. Table 7 summarizes the number of registered students per semester for each of the academic programs. Table 8 shows the amount and percentage of students admitted to each academic program from academic year 2009-2010 to 2012-2013.

Table 3: Students Profile 2010-2013.

Year (Total students) ¹⁰	Men			Women			Total	
	Part-time	Full-time	Men's Total	Part-time	Full-Time	Women's Total	Part-time	Full-time
2010 (n=233)	124 (53.2%)	35 (15.0%)	159 (68.2%)	62 (26.6%)	12 (5.2%)	74 (31.8%)	186 (79.8%)	47 (20.2%)
2011 (n=268)	136 (50.7%)	47 (17.5%)	183 (68.3%)	43 (16.0%)	42 (15.7%)	85 (31.7%)	179 (66.8%)	89 (33.2%)
2012 (n=241)	99 (41.1%)	62 (25.7%)	161 (66.8%)	67 (27.8%)	13 (5.4%)	80 (33.2%)	166 (68.9%)	75 (31.1%)
2013 (n=224)	101 (45.1%)	33 (14.7%)	134 (59.8%)	74 (33.0%)	16 (7.1%)	90 (40.2%)	175 (78.1%)	49 (21.9%)

Table 4: Students enrolled by Academic Program, semester by semester 2009 – 2013.

Year (Total students)	MDIV		MAR		DMIN		Other		Total	
	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester	1 st Semester	2 nd Semester
2009-2010	144	153	41	45	20	25	16	22	221	245
2010-2011	145	137	76	75	4	6	20	22	245	240
2011-2012	162	171	72	67	---	11	21	8	255	268
2012-2013	156	162	55	62	2	9	9	8	222	241

Faculty

The full time faculty of the Seminary is:

Dr. Sergio Ojeda Cárcamo – President; Professor of Ethics and Reformed Theology

Dr. Guillermo Ramírez Muñoz- Professor of Old Testament and Hebrew

Dr. Ediberto López Rodríguez- Professor of New Testament and Greek

Dr. Agustina Luvis Nuñez – Professor of Systematic Theology, Feminist theology and
Pentecostalism

Dr. Francisco J. Goitía Padilla- Academic Dean; Professor of Systematic Theology and
Homiletics

In addition to the regular faculty, the Seminary also employs:

Professor Juan Bek- Professor Emeritus in Spirituality and Theology

Professor Sonia Arrillaga – Library Director; Professor of Bibliographic Research

¹⁰ Basados en los IPEDS' Fall enrollment 2010, 2011, 2012, 2013.

Techniques

Dr. Juan R. Mejías Ortiz- Affiliated Professor of Christian Education and Assessment
Specialist

Our adjunct faculty is:

Rvda. Áurea Alejandro - Denominational Principles United Methodist Church of PR

Rvdo. José Cedeño - Denominational Principles United Evangelical Church of PR

Rvda. Dr. Marysol Díaz - Pastoral Counseling and Counseling for the Elderly

Rvdo. Dr. Alejandro Lafontaine – Pastoral Counseling

Rev. Alexander Fontánez – Church History

Dra. Luce López Baralt - Compared Mystic Literature

Dr. Pedro González – Church History

Dra. Gloria Mock – Human Sexuality

Rvdo. Dr. Héctor Ortiz - Denominational Principles (Government) United Methodist Church, Pastoral Counseling, Doctoral Program,

Dr. Luis Rivera Pagán – Literature and Theology

Rvda. Miriam Rodríguez - Denominational Principles Baptist Church of PR

Rvdo. Dr. William Fred Santiago - Legal Aspects of the Ministry

Rvdo. Osvaldo Delbrey – Denominational Principles Disciples of Christ Christian Church

Dr. Juan Caraballo – Anthropology of Religion

Rvdo. Geraldo Cintrón – Chaplain and Pastoral Counseling

Rvdo. Eugenio Torre – Church Administration

All full-time and 75% part time faculties have a Ph.D. in their field of studies. Our Faculty represents the six sponsoring denominations, as well as the Pentecostal and Catholic Churches. Our professors, not only have a specialized academic background, but provide our community with broad professional and Ministry experience.

Library

The Juan de Valdés Library is dedicated to Spanish Reformers. It consists of a study area and an Information Center within a four story building which houses over 73,000 books and over 365 periodical subscriptions, online as well as in print. The library promotes an atmosphere of individual as well as group study for theological investigation with flexible hours of operation that address the needs of the student body. The Library maintains information systems which include databases for online periodicals and book catalogue which facilitate advance research in theology. It is also houses the collections of distinguished scholars: Henry Emerson Fosdick, Ángel Mergal, Domingo Marrero, Robert McCracken, Paul Kress, Dr. Samuel Pagán, Dr. Lester McGrath Andino, Lic. Adolfo Fortier, Dr. Gene M. Tucker, among others. The collection that we are most proud of is the Collection on the History of Protestantism in Puerto Rico which is being digitalized for future generations. The Library has the distinction of being the largest theological library in the Caribbean.

The Library has two main projects: the digitalization bar-coding of our titles:

Digitalization Project

Statistics following ATA digitalization process of the library's collections:

Catalogued Titles 73,108

On April of 2014 **we reached** our goal of 73,108 catalogue titles

Catalogued Volumes 77,835 (as of July 2012)

Bar-Coding Project

We continue to strive to achieve the goal of bar-coding each book. Library personnel have been trained. Statistics are as follow:

Bar coded books 51,218 (as of December 2013)

Our 2014-2017 goal is to complete our bar-coding project.

Center for Technological Education

The Center for Technological Education now has a dedicated internet access exclusively for the Library. The Library has its own server. This allows the Library to offer continued internet access. Microsoft Word and Power Point are available to students for assignments and class presentations. Statistics is as follow:

January-July 2012	572 users
August-December 2013	632 users

The Center has reach 800 users during finals. Use average is about 600 students per month.

Administrative Affairs

The Administration and Finance Office is in charge of all administrative projects, Financial Aid for Seminarians as well as Finance and Property Maintenance. Among the strengths identified in our office are:

- i. Accredited Academic Programs by *The Middle States Commission on Higher Education of Colleges and Schools, Association of Theological Schools and the Board of Education of the Commonwealth Puerto Rico.*
- ii. Highly experienced Faculty with strong academic backgrounds.
- iii. Unique and specialized Theology bibliographical resources, including the new online catalog.
- iv. A team committed to excellence and to serving the Church.

Some challenges facing the Administrative area are:

- i. Limited Budget (cash flow).
- ii. Technological challenges (lack of integration in Registrar, Finance and Development Offices).
- iii. Aged and deteriorated dormitories.

iv. Limited regular Faculty.

Planning and Development

The Planning and Development Office works hand in hand with the President's Office, seeking to maximize the economic development opportunities in areas such as property, fund raising and the follow up to the implementation of the Strategic Plan.

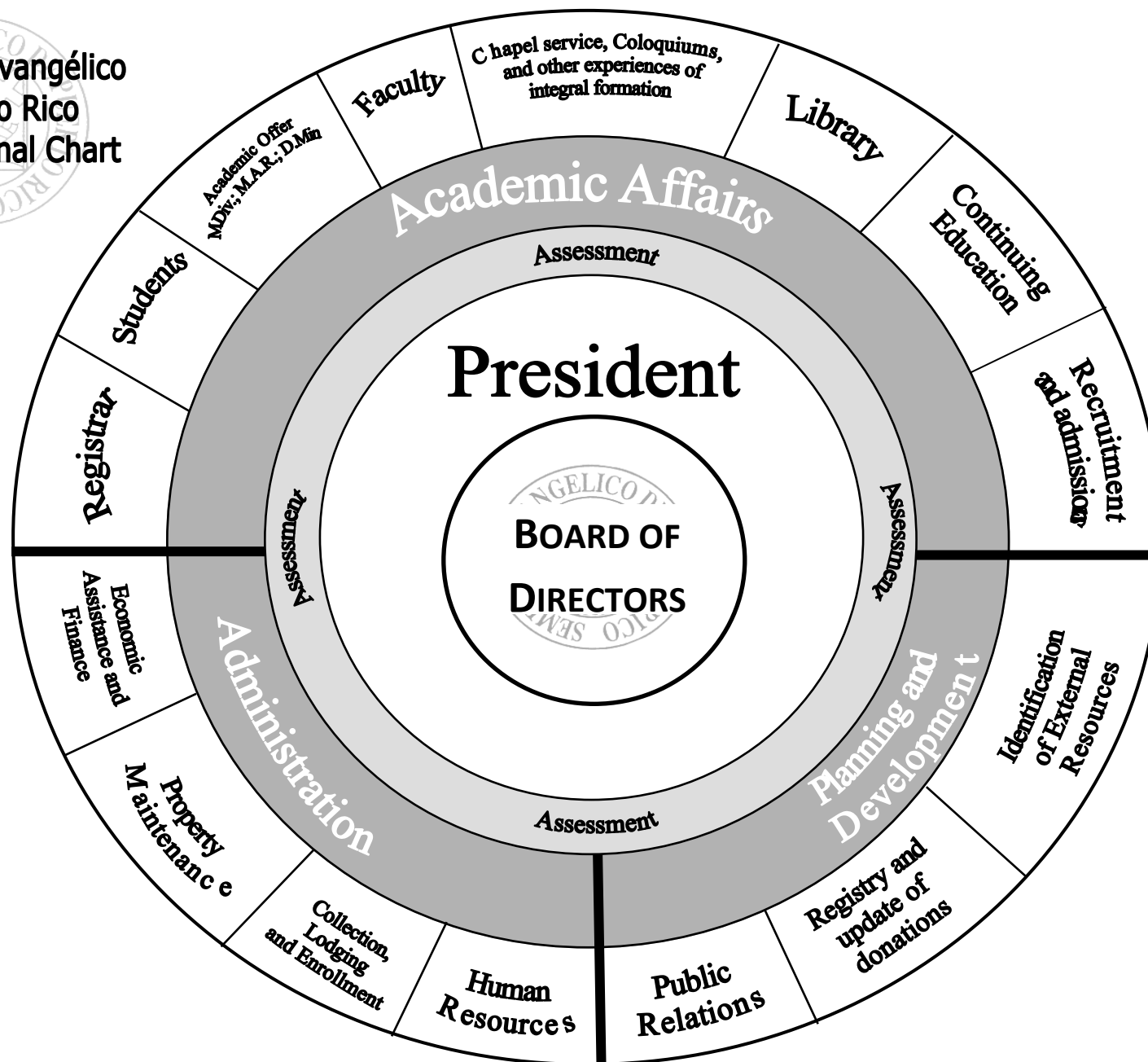
The main strength of the Planning and Development Office is the specialized background and experience in Planning and Operations, knowledge of the resources available and on hand and its open communication with our sponsoring church communities.

The main opportunity for improvement in this office is the strengthening of the financial resources aimed to promote the Seminary in a series of events with churches and the general public.

Organizational Structure

The Seminary's organizational structure has been developed according to our holistic vision, where every key area is interrelated. The following organizational chart depicts our vision. We have included our President's Work Plan and seven institutional goals.

Seminario Evangélico de Puerto Rico Organizational Chart



STRATEGIC PLAN GOALS

The goals set as part of this Plan are:

8. Reach financial independence.
9. Develop a master plan for better use of the physical facilities.
10. Design and Implement a more effective recruitment strategy
11. Improve technology infrastructure integrating information and services of the Registrar's Office and the Financial Aid Office.
12. Improve Faculty.
13. Continue the Institutional Assessment Plan.
14. Establish agreements for academic and institutional collaborations with universities at home and abroad.

Each of the Strategic Plan goals affects the seminary finances. All the institutional efforts are geared towards achieving financial self-sufficiency by establishing new sources of revenue in addition to the income obtained by student tuition and fees, and financial contributions received from sponsoring denominations.

COURSE OF ACTION

A. Key areas, Goals and Strategies

The Evangelical Seminary of Puerto Rico has identified three key areas based on its organizational structure. These areas as presented in our organizational chart are; Academic Affairs, Administrative Affairs and Development.

As a part of our integral vision of the organizational structure of the Seminary we intend to integrate all our key areas in the process of involved planning to develop and implement

strategies for every area to respond to our institutional goals as previously defined. The following is a brief description of the essential responsibilities within the key areas in response to the organizational structure of The Evangelical Seminary of Puerto Rico.

B. Key area: Academic Affairs

The Academic Affairs office is the operational frame of the center for studies. This office covers the following areas:

1. Students
2. Faculty
3. Academic Programs
 - a. Masters in Divinity
 - b. Masters in Arts in Religion
 - c. Doctorate in Ministry
4. Institutional Assessment
5. Registrar's Office
6. Library
7. Admissions
8. Continuing Education
9. Chapel, colloquiums and other experiences related to the student's spiritual and integral formation.

C. Key area: Administrative Affairs

The Office of Administrative Affairs carries out all the activities related to the operational, financial and administrative aspects of the Institution. In addition it serves as a human resources office. This office provides services in the following areas:

1. Human resources
2. Collection, lodgings and enrollment
3. Property maintenance
4. Financial aid and accounting

D. Key area: Planning and Development

The Planning and Development Office, as part of the Office of the President, is central in the support of the ministry of the Seminary. This office works to identify external resources and collaborates in the strategic planning of the institution including the development plans for the property. It handles the following areas:

1. Identification of external resources
2. Registry and update of grants and donations
3. Public relations

The following pages include an institutional course of action for the implementation of seven goals for the period of 2012-2017. This institutional course of action is presented in terms of the objectives, activities, indicators of advancement, person or department responsible and expected date for completion of these strategies.

In addition we include economic and budgetary projections for the advancement of these institutional goals.

ESPR – INSTITUTIONAL GOALS

Goal 1: Reach financial independence.

Objectives	Activities	Achievement indicator	Person responsible	Expected date of completion
1.1 To design a fundraising campaign that includes direct communication with churches or church organizations in Puerto Rico and/or the United States.	1.1.1: To contact denominational executives and director to reach new economic support agreements and to obtain a permanent ascending denominational donation.	1.1.1.a: New economic support agreements.	Board of Director President Administrator Faculty	2012 – 2017
	1.1.2 Mass mailing and emailing, along with phone contact to pastors and ministers, in order to maintain and renew their financial aid to the ESPR.	1.1.2.a: Increase in the denominational economic support.		Continuing process
	1.1.3: Publicity efforts through print Media, newsletters, radio/TV and websites from local churches.	1.1.3.a: Report of total newsletters and promotions sent to local churches.		Continuing process
	1..1.4: To establish regular visits to local churches from the Faculty,	1.1.4.a: Creation of a		Continuing

	Seminarians and ESPR personnel to promote the institution.	Local Churches Visiting Calendar. 1.1.4.b: Total of local churches visited.		process
1.2: To increase individual donations from local churches to the Endowment Fund	1.2.1: Mass mailing and emailing, along with phone contact to pastors and ministers.	1.2.1.a: Total of contacts and communications	Planning and Development, Endowment Fund Committee	2012 – 2017
	1.2.2: To establish regular visits to local churches to present a contribution plan to the Seminary.	1.2.2.a: Total of promotion visits to local churches	Academic Affairs and Planning and Development	2012 – 2017
1.3: To obtain funding through proposals, both in PR and the US.	1.3.1: Internet research to identify potential external economic resources.	1.3.1.a: Total of potential external economic resources identified	Planning and Development	Continuing process
	1.3.2: To attend proposal writing workshops.	1.3.2.a: Workshop attendance	Planning and Development, Administration	Continuing process
	1.3.3: To maintain our current proposals to organizations in PR and the US.	1.3.3.a: Total of submitted proposals	Planning and Development	Continuing process
1.4: To obtain financial support from special donors	1.4.1: To obtain potential donors' information to our Faculty, Board members and personnel after their visits to local churches	1.4.1.a: Total of potential donors identified	Planning and Development, Faculty, President and Endowment Fund Committee	Continuing process

	1.4.2: To perform a special event for potential donors	1.4.2.a: Total special events performed	Planning and Development, President and Administration	Continuing process
1.5: To implement measures to reduce utilities costs including a request for an analysis of energy and water consumption,	1.5.1: To perform an analysis on the energy use of our facilities and develop an economy plan. 1.5.2 adoption of an energy conservation plan, redistribution of the use and hours of operation of physical space such as classrooms and offices, library and other facilities, the installation of energy efficient appliances and equipment	1.5.1.a: Monthly electric energy and water receipts.	Administrator	2012 – 2017 2012 – 2017
1.6: To maximize the use of our facilities	1.6.1: To promote the use of our facilities through the Internet, mailings and participation in various events in the sponsoring denominations, local churches, Government Agencies, Universities, Financial and Private Institutions and the general public	1.6.1.a: Increase in the profits due to the rent of our facilities.	Administrator	Continuing process
1.7: To increase internal revenue as a result of academic enrollment and lodging fees	1.7.1: To revise our inactive student records, in order to identify overdue balances and motivate re-enrollment.	1.7.1.a: Total of students contacted and re-enrolled.	Administrator Registry	2013 – 2015

	<p>1.7.2: To promote our lodging facilities to students via Internet, mailings to local churches and universities</p> <p>1.7.3: To collaborate in the student enrollment process through proper training of the administrative personnel on academic programs.</p>	<p>1.7.2.a: Increase in the use of the lodging facilities.</p> <p>1.7.3.a: Workshops to trained the administrative personnel</p>	<p>Administrator</p> <p>Academic Affairs, Administration</p>	<p>Continuing process</p> <p>2013 – 2015</p>
1.8 To design a plan for the reduction of outside contracts including but not limited to consultants and security personnel.	1.8.1: Analysis of the distribution of human resources and need of jobs.	1.8.1.a: Reports.	Administration	2012
1.9 To renegotiate of service contract providers such as repair technicians, photocopying services, vending machines, and other.	1.9.1: Analysis of the proposals submitted by the service providers.	1.9.1.a: Reposts.	Administrator	2012 – 2013
1.10 To reestablish relationships and agreements for financial funding with Churches in the USA such as the Presbyterian Churches in the USA and the Apostolic Assembly for the formation of students, the Churches in Europe such as	1.10.1 Submit collaborative agreements for the enrollment of students in the Masters?? of Divinity Program.	1.10.1 Signing of the collaborative agreement.	President Academic Dean Administrator	2012 – 2015

Ulting Overseas Trust of the United Kingdom Methodist Church.				
1.11 To create ancillary income from dormitory rental for students and the cafeteria.	1.11.1 Design a plan for ancillary income from dormitory rental for students and the cafeteria. 1.11.2 Financial analysis.	1.11.1.a. Report 1.11.2.a Financial analysis Report	Administrator	2012 – 2014
1.12: To improve Alumni relations	1.12.1: To promote a sense of belonging among Seminarians 1.12.2: To perform special events for Alumni.	1.12.1.a: Reactivate the Alumni Association 1.12.2.a: Total special events performed	Academic Dean Coordinator of Alumni	Continuing process Continuing process
1.13 To design a plan for curriculum review and design of new academic offerings.	1.13.1: Plan for curriculum review. 1.13.2: Appoint committee curricular review.	1.13.1.a: Curriculum Review Report 1.13.2.a: Proposal for new programs.	Academic Dean Faculty	2012 – 2015
1.14 To refinance the seminary's construction loan at a lower interest rate.	1.14.1 Dialogue with the various financial institutions in the PR or USA.	1.14.1a: Refinancing the seminary's construction loan at a lower interest.	Board of Director President Administrator	2012

Goal 2: Develop a master plan for better use of the physical facilities.

Objectives	Activities	Achievement indicator	Person responsible	Expected date of completion
2.1: To develop the physical property through the redesign of physical space, according to the needs of the institution, with the assistance of the Consulting Committee for Property Investment and Development.	2.1.1: In coordination with the Consulting Committee for Property Investment and Development, all the alternatives for the project of optimization of property will be evaluated	2.1.1.a: Document for the evaluation for the financing of property optimization project	Consulting Committee for Property Investment and Development, President	Continuing process
	2.1.2: In collaboration with the Consulting Committee for Property Investment and Development, proposal will be submitted to the Board of Directors	2.1.2.a: Proposal submitted to the Board of Directors	President, Consulting Committee, Executive Committee	2012 – 2017
	2.1.3: Hiring experts for first phase of property development	2.1.3.a: Hired persons (There is a	President, Consulting Committee, and Administration	

		Master Plan)		2012 – 2013
2.3: To relocate the Historic Archive in order to maximize Library space for new bibliographical resources	2.3.1: To identify available space in other Seminary buildings for the Historic Archive and the Puerto Rico Collection	2.3.1.a: Identified spaces	Library Director and staff	2012 - 2014
	2.3.2: To establish calendar and times for the use of the Historic Archive and the Puerto Rico Collection	2.3.2.a: Calendar preparation	Library Director and staff	2012 - 2014
	2.3.3: Re-assignment of available physical space for Library new resources and technologies.	2.3.3.a: Available area for new resources	Library Director and staff	2012 - 2014

Goal 3: Design and Implement a more effective recruitment strategy

Objectives	Activities	Advancement Indicator	Person responsible	Expected culmination date
2.1 To create a Promotion and Recruitment Plan.	3.1.1 To establish an intentional and consistent program to promote the seminary in local churches and other venues.	3.1.1.a: Promotion and Recruitment Plan.	President Academic Affairs Dean	2012 – 2013
3.2 To design and evaluate an effective program for student recruitment in Puerto Rico and Hispanic communities in the United States and other countries.	<p>3.2.1 To disseminate the Promotion and Recruitment Plan to all faculty and staff of the Seminary.</p> <p>3.2.2. Visits to local churches and other institutions.</p> <p>3.2.3 To promote the academic programs in the activities of the Annual Conventions of the sponsoring denominations.</p> <p>3.2.4 Celebrate Open House Day.</p> <p>3.2.5 Establish a schedule for the evaluation of the effectiveness of the Promotion and Recruitment Plan</p>	<p>3.2.1.a: Meetings</p> <p>3.2.2.a: Visitors report</p> <p>3.2.3.a: Report.</p> <p>3.2.4.a: Report of effectiveness of the activity.</p> <p>3.2.5.a: Report of effectiveness of the Plan of Promotion and Recruitment</p>	President Academic Affairs Dean	2012 – 2013

Goal 4: Improve technology infrastructure integrating information and services of the Registrar's Office and the Financial Aid Office.

Objectives	Activities	Achievement indicator	Person responsible	Expected date of completion
4.1: To establish an electronic communications network between these offices to facilitate the procedures of enrollment, grants and payments.	4.1.1: To identify programs of data integration.	4.1.1.a: Selection of a data base or the purchase of a program	Academic Dean, Administration President	2013
	4.1.2: Different alternatives will be evaluated for the integration of data, through the existing programs or by the purchase of a program.	4.1.2.a: Integration to the network	Academic Dean, Administration President	2013
	4.1.3: We will analyze methods of integration through the present network including the Peachtree Program.	4.1.3.a: Identified methods analyzed	Administration, Academic Affairs	2013
	4.1.4: To use the same identification number for each seminarian in order to identify the transactions they make at Seminary.	4.1.4.a: Access the location of each student's financial and registrar's record quickly and precisely	Administration, Registrar and Finance	2013
	4.1.5: To prepare a Guide Plan on the use of the application for the departments.	4.1.5.a: Document preparation	Consultant Academic Affairs	2013-2015

	4.1.6: To identify funds for the hiring of a specialist in technological integration.	4.1.6.a: Funds identified	Administration, Planning and Development	2013-2015
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Goal 5: Improve Faculty.

Objectives	Activities	Achievement indicator	Person responsible	Expected date of completion
5.1: Hiring of regular and adjunct faculty with a doctoral preparation in the areas of specialization or Master's Degree in the areas of difficult recruitment to strengthen academic programs.	5.1.1: The need to increase the faculty will be evaluated based on the needs of the M.Div. MAR and D.Min. Programs. 5.1.2: The hiring process will begin by interviewing potential employees.	5.1.1.a: Needs evaluation. 5.1.2.a: Hiring a faculty member.	President, Academic Dean and Administration	2012 – 2017
5.2: To train the faculty by means of a program of professional development that will include: effective training in assessment areas, educational technology and methods in advanced studies.	5.2.1: To make an assessment report on the needs and interests of the faculty. 5.2.2: To prepare a professional development program for the faculty.	5.2.1.a: Conduct a study 5.2.2.a: Professional development program for the faculty.	President, Academic Dean Assessment Specialist and Administration	Continuing process
5.3: To collaborate in the search of funds for the professorships	5.3.1: To identify funds to create and maintain professorships.	5.3.1.a: Sources of available funds to support professorships.	Endowment Fund Committee, Planning and Development, Administration and the President	2012 – 2016
5.4: To provide the professors with books and magazines that they require for the education-learning process	5.4.1: To utilize procedures that will ensure communications of the availability of diverse subscriptions in the specific area of specialty. 5.4.2: To offer online and to provide magazines articles that are	5.4.1.a: Publish brochures with information on subscriptions.	Library	2012 – 2016

	of interest to the area of specialty of each professor.			
5.5: To continue with the faculty sabbatical plan.	<p>5.5.1 To do a study on the needs and interests of the faculty as to sabbatical plans.</p> <p>5.5.2: To prepare the Sabbatical Plan.</p>	<p>5.5.1.a: Have the study analyzed.</p> <p>5.5.2.a: Document finalized.</p>	President and Academic Dean	Continuing process
5.6: To contribute to the budget that will sustain the regular faculty.	5.6.1: To continue promoting the Permanent Fund for the professorships.	5.6.1.a: Increase the contribution to the Permanent Fund.	Planning and Development and Faculty	Continuing process

Goal 6: Continue the Institutional Assessment Plan.

Objectives	Activities	Advancement Indicator	Person responsible	Expected culmination date
6.1 To create an Institutional Assessment Office.	6.1.1 To establish the policy for the creation of the Institutional Assessment Office.	6.1.1.a: Policy	President, Academic Dean and Administration	2013
	6.1.2. To identify the professional responsible for the organization, implementation and evaluation of the Office.	6.1.2.a: Hiring of assessment staff.	President	2013
	6.1.3 To advertise to the university community creating the Office.	6.1.3.a: Internal communication.	President Academic Dean	2013
6.2: To review the Institutional Assessment Plan aligned with the Institutional Strategic Plan.	6.2.1: Review of the Institutional Assessment Plan 6.2.2: To evaluate the effectiveness of strategies for the collection, organization, analysis, interpretation and dissemination of data.	6.2.1.a: Document of Institutional Assessment Plan. 6.2.2.a: Report.	President, Academic Dean Assessment Specialist	Continuing process
6.3: To achieve a systematic self evaluation in the offices aimed at improving procedures.	6.3.1: To evaluate the units systems by updating the recent model of the Trimester Self Evaluation Questionnaire.	6.3.1.a: The Trimester Self Evaluation Questionnaire is updated and fully	Institutional Assessment Specialist Academic Dean	2013 – 2014

	6.3.2: To prepare administrative procedures assessment tools.	functional 6.3.2.a: Assessment Tools.		2013 – 2014
6.4: To follow up on departmental strategy design in order to reach our goals	6.4.1: Brainstorming meeting for Seminary SWOT Analysis	6.4.1.a: Number of meetings 6.4.1.b: Results or agreements	President and Planning and Development Dean Assessment Specialist	2013 – 2014
	6.4.2: Training workshops for departmental directors in strategy design	6.4.2.a: Meetings celebrated		2013 – 2014
	7.2.3: To work as a team to design the Institutional Strategic Plan	6.43.a: Strategic Plan designed	Planning and Development President, Planning and Development, and all dept.	Continuing process
6.5: Receive feedback from our students and visitors.	6.5.1: Design questionnaires on satisfaction for services rendered 6.5.2: Distribute the questionnaires every semester	6.5.1.a: Number of questionnaires designed 6.52.a: Number of questionnaires distributed each semester	Academic Dean, Planning and Development Assessment Specialist Planning and Development, Academic Affairs	Continuing process

Goal 7: Establish agreements for academic and institutional collaborations with universities at home and abroad.

Objectives	Activities	Advancement Indicator	Person responsible	Expected culmination date
7.1: To identify institutions or universities at home and abroad to establish partnerships or collaborative agreements for the academic formation of students.	7.1.1: List of the institutions. 7.1.2: Contact and meetings with the directors of institutions to sponsor collaborative agreements.	7.1.1.a: Report 7.1.2 Collaborative agreement.	President Academic Dean Administrator	2013 – 2015
2.2: To strengthen partnership relations with other universities	2.2.1: To study alternatives of consortium, selling or merger with other university 2.2.2: President's meetings with executives of the Inter American University 2.2.3: To investigate processes of US-based seminaries merged to universities 2.2.4: Submission of merger proposal to the Board of Directors	2.2.1.a: Alternatives analyzed 2.2.2.a: Number of meetings 2.2.3.a: Report 2.2.4.a: Proposal	President President Planning and Development President, Academic Affairs, and Planning and Development	2013 – 2015
7.2 To establish collaborative agreements with ecclesial institutions in the United States.	7.1.1: Meetings with the executives of ecclesial institutions in the USA that had collaborative	7.2.1.a: Report of meetings.	President, Academic Dean Administrator	2013 – 2015

	agreements with the Seminary.	7.2.2.b: reactivation of the agreements.		
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Appendix 2: Continuing Education New Course Offerings Courses



El Seminario Evangélico de Puerto Rico
les invita al
CURSO INTENSIVO DE ENERO

INVITACIÓN A LA UTOPIÍA

Juan José
TAMAYO

*Estudio histórico
para tiempos de crisis*



Seminario
Evangélico de Puerto Rico

787-763-6700
Ext. 251
registro@se-pr.edu

Lunes-Viernes

20-24
ENERO 2014

9AM-5PM

PÚBLICO GENERAL:

Curso disponible
para oyentes
a tarifa especial.

SEMINARISTAS:

Se acreditará un valor
de tres créditos.

Espiritualidad y Derechos Humanos

Décima
Academia de
FORMACIÓN
Espiritual
23 al 28
de marzo de 2014

Centro de Retiro
EL BUEN PASTOR

Info: (787) 763-6700 ext. 251
registro@se-pr.edu

Auspicado por: **Seminario Evangélico de Puerto Rico • El Aposento Alto**



Facultad:
Dra. Doris García-Mayol
Rev. Ángel Luis Rivera

Seminario
Evangélico de Puerto Rico



Viernes,
15 de
noviembre
9am - 12pm

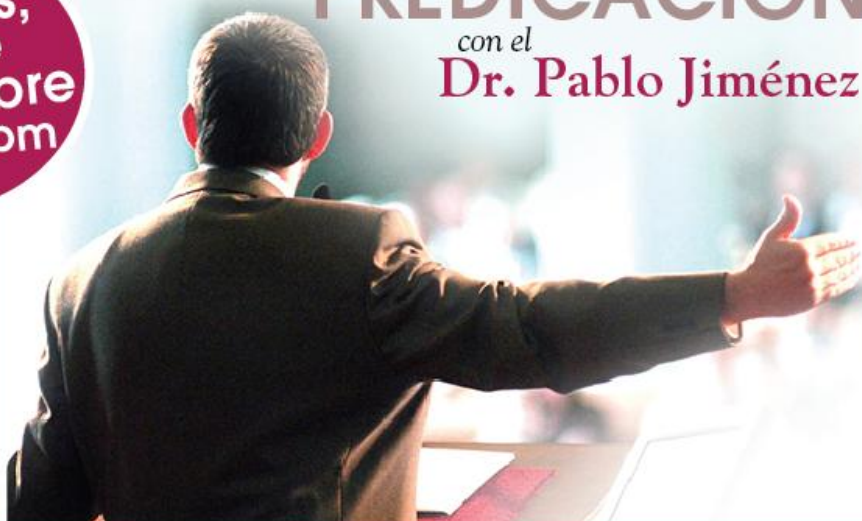
Abierto
para público
en general

787.763.6700

CRECIENDO JUNTOS

Programa de
Educación Continua

Predicación Narrativa y
Diseño Avanzado
del Sermón
**Taller de
PREDICACIÓN**
con el
Dr. Pablo Jiménez



Matrícula: \$70.00 c/u, incluye: materiales, certificado y merienda.

Mesa
de Diálogo
Martin Luther King, Jr.



Seminario Evangélico de Puerto Rico



Rev. Dr. Samuel Cruz

Union Theological Seminary
Pastor de Trinity
Lutheran Church, Sunset Park,
Brooklyn, NY

Jueves 26
de septiembre
7pm

◀ "DIÁLOGO ENTRE
COMUNIDADES
EXCLUIDAS:
desafíos y
esperanza para
la transformación
social"

Anfitrión Manuel
Maldonado Denis
(CRA 108)
Edificio Carmen Rivera de
Alvarado, Facultad Cien-
cias Sociales
Universidad de Puerto Rico
Río Piedras

Dr. Cornel West

Union Theological Seminary
Profesor Emerito,
Princeton University

Dialogos para la TRANSFORMACIÓN SOCIAL

26/27 septiembre, 2013

Viernes 27 2pm
de septiembre

◀ "NOTAS TEOLÓGICAS ACERCA DE LA
TRANSFORMACIÓN SOCIAL DESDE LOS EXCLUIDOS"

Seminario Evangélico de Puerto Rico
Salón 1 A-1B
Ave. Ponce De León Esq. Mariana Bracetti, Río Piedras

D.Min
Doctorado
en MINISTERIO

M.Div
Maestría
en DIVINIDAD

MAR
Maestría
ARTES
DE RELIGIÓN

CERTIFICADOS POST-BACHILLERATO: Biblia • Cuidado Pastoral • Espiritualidad

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Seminario
Evangélico de Puerto Rico



I. 13 de septiembre
Cómo
renovar la
predicación:
estrategias
para superar
la fatiga
homilética

II. 15 de noviembre
Predicación
narrativa
y diseño
avanzado del
Sermón

CRECIENDO JUNTOS

Programa de
Educación Continua

Talleres de PREDICACIÓN

con el **Dr. Pablo Jiménez**

Viernes:

13 de septiembre
15 de noviembre
9am-12pm



Abierto para
público en general

Tel. 787.763.6700

Matrícula: \$70.00 c/u, incluye: materiales, certificado y merienda.
\$120 si se matricula en los dos talleres.

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Una opción entre el bachillerato y la maestría

Si tienes un
bachillerato
pero no estás
interesado/a
en hacer una
maestría,
ESTA
OPCIÓN ES
PARA TI

CONSEJERIA
PASTORAL

ESPIRITUALIDAD

BIBLIA

Matrícula
abierta para
AGOSTO 2013



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Este nuevo programa ofrece a los líderes de iglesia la oportunidad de mejorar sus destrezas y ampliar sus conocimientos en un área de ministerio especializado. Esto es posible a través de estudios introductorios en biblia, teología y ministerio. A través de este certificado el o la estudiante tiene la oportunidad de reconocer su llamado y encaminarse hacia el servicio con excelencia.

¿Quiénes pueden solicitar?

Toda aquella persona que posea un bachillerato de una institución acreditada, sin necesidad de tomar examen de ingreso ni presentar tesis.

El programa consta de 18 créditos que podrían ser acreditados hacia maestría*. Una vez completados los requisitos recibirá un certificado respaldado por las instituciones acreditadoras del SEPR.

*Sujeto a requisitos y costos adicionales

**COMIENZA EN
AGOSTO 2013**

ESPIRITUALIDAD

- Academia de Formación Espiritual (5 días)*
- Espiritualidad
- Psicología de la Religión
- Seminario en ESPI y Electiva en Salud Integral

CUIDADO PASTORAL

- Consejería Pastoral* **Comienza en agosto 2013***
- Capellanía
- Cuidado Pastoral Clínico (CPE-1 Unidad)
- Seminario en Cuidado Pastoral

BIBLIA

Comienza en agosto 2013*

- Antiguo Testamento I y II
- Nuevo Testamento I y II
- Curso Electivo: Biblia/Hermeneutica

Todos requieren curso introductorio de **BIBLIA Y RELIGION***



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Evangélico de Puerto Rico**

**Seminario
Evangélico** de Puerto Rico



VIAJE a
TIERRAS BÍBLICAS
Israel, Palestina y Jordania

Conferenciante
Dr. Ediberto López

**11 al 23 de junio
de 2013**

*Viaje Educativo**, visitando:
Tiberíades, Mar Muerto, Eilat, Belén,
Jerusalén, Petra y mucho más



OTOÑO 2013

OFERTA ACADÉMICA

LUNES

COLOQUIOS I & III
ESTUDIO DE RELIGION Y BIBLIA
HOMILETICA I
TEOLOGIA E HISTORIA I
VIOLENCIA DOMESTICA E INTERVENCION

MARTES

TEOLOGIA FEMINISTA
DERECHOS HUMANOS
CAPELLANIA
ASPECTOS LEGALES DEL CUIDADO PASTORAL
TECNICAS DE CONSEJERIA SEXUAL (II)
ANTIGUO TESTAMENTO II
EXEGESIS APOCALIPSIS
FENOMENOLOGIA DE LA RELIGION
DIALOGO Y PRACTICA INTER-RELIGIOSA

MIERCOLES

TEOLOGIA E HISTORIA I
TECNICAS DE INVESTIGACION
ECOLOGIA: EN UN MUNDO GLOBALIZADO
JUDAISMO
PSICOLOGIA DE LA RELIGION
NUEVO TESTAMENTO I

*Pre-matrícula
ya comenzó*

JUEVES

NUEVO TESTAMENTO I
HEBREO I
CIUDADANIA: ACCIONES COLECTIVAS
Y MOVIMIENTOS SOCIALES
JESUS Y EL MIISTERIO EDUCATIVO
PRINCIPIOS DENOMINACIONALES IP, I
TEOLOGIA E HISTORIA III

SABADO

PRINCIPIOS DENOMINACIONALES IELA, I
PRINCIPIOS DENOMINACIONALES IMPR,
GOBIERNO
PRINCIPIOS DENOMINACIONALES IEUPR, II
PRINCIPIOS DENOMINACIONALES ICDC, I
PRINCIPIOS DENOMINACIONALES IBPR, I



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Seminario
Evangélico de Puerto Rico

▶ VERANO 2013

OFERTA ACADÉMICA

Sesión Corta

(10 al 14 de junio)

La Iglesia como Comunidad Diacónica

Prof: *Dra. Ofelia Ortega*

Horario: 8:00 a 5:00 p.m.

1ra Sesión

(17 al 28 de junio)

Antiguo Testamento I

Profesora: *Dra. Doris García Mayol*

Horario L-V de 9:00 a 1:00 p.m.

Espiritualidad Cristiana y Salud Mental

Profesor: *Dr. Juan Bek*

Horario L-V de 9:00 a 1:00 p.m.

Historia de La Iglesia (MAR)

Profesor: *Prof. Alexander Fontáñez*

Horario L-V de 6:00 - 10:00p.m.

**Matrícula comienza el
martes 16 de abril**

2da Sesión

(1ro al 12 de julio)

Técnicas de Investigación

Profesora: *Prof. Milka Vigo*

Horario L-V de 4:30 - 6:00 p.m.

Fundamento de Educación Sexual I

Profesora: *Dra. Gloria Mock*

Horario: L-V 6:00 a 10:00 p.m.

Consejería Pastoral

Profesora: *Dra. Marysol Díaz*

Horario: L-V 6:00 a 10:00 p.m.

El Espíritu Divino y el Cerebro Humano

Profesor: *Dr. Carmelo Santos Rolón*

Horario L-V de 6:00 - 10:00p.m.



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Seminario
Evangélico de Puerto Rico

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El programa consta de 18 créditos que podrían ser acreditados hacia maestría*. Una vez completados los requisitos recibirá un certificado respaldado por las instituciones acreditadoras del SEPR.

*Sujeto a requisitos y costos adicionales

**Comienza este
10 de marzo***

ESPIRITUALIDAD

- Academia de Formación Espiritual (5 días)*
- Espiritualidad
- Psicología de la Religión
- Seminario en ESPI y Electiva en Salud Integral

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- Consejería Pastoral* **Comienza en verano 2013***
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- Nuevo Testamento I y II
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Todos requieren curso introductorio de **BIBLIA Y RELIGION***



Seminario
Evangélico de Puerto Rico



El Concilio de Iglesias de Puerto Rico
y el Seminario Evangélico de Puerto Rico

*te invitan a un
evento de reflexión
con el*

▲
DR. MARC
H. ELLIS

Ni víctimas ni victimarios:
Reflexiones liberadoras desde
la ética y teología judía.



Seminario
Evangélico de Puerto Rico

Jueves,
31 de enero
de 2013

10:00am

Salón 2



10 al 15 de marzo de 2013

Novena
Academia de
FORMACIÓN
Espiritual

*La Espiritualidad protestante
y medios para la sanidad*

Centro de retiro **EL BUEN PASTOR**

Facultad
Dra. Agustina Luvis • Dr. Roberto Martínez

Auspiciado por
Seminario Evangélico de Puerto Rico • El Aposento Alto

ENERO 2013

ENERO

14

ENERO

25

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Orientado a Maestría en Divinidad
y Maestría en Artes de Religión

ETHT-6162I

Historia y Teología II

Prof. Francisco Javier Goitía Padilla

RMUN-6301

Religión Mundial - Islam

Prof. Juan F. Caraballo Resto

EISI-6513

Sanando el Niño Interior

Prof. Gloria Mock

ETHA-6167

Historia del Luteranismo

Prof. Leila Ortiz



Este programa se compone de
CURSOS INTENSIVOS de dos
semanas de duración, del

14 al 25 de enero, en las disciplinas
de teología, biblia, historia, religiones
mundiales, consejería y otros. El
programa incluye opción de hospedaje
y cafetería. La intención de estos cursos
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Programa de
Educación Continua
viernes 21 de sept
9am-12pm

TALLER SOBRE **TÉCNICAS de Consejería Sexual**

Dra. Gloria Mock

Matrícula: \$55.00 • incluye: materiales, certificado y merienda.

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en MINISTERIO

M.Div
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Programa de
Educación Continua

Junio 30, 2012
9am-4pm

TALLER SOBRE
**SALUD &
Consejería
Pastoral**

Dr. Daniel S. Schipani

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Programa de Educación Continua

Dr. Ediberto López
Interpretando
las **NARRATIVAS**
de la
Semana Mayor

23 de marzo de 2012
(Marcos y Juan)

30 de marzo de 2012
(La Pasión de Mateo y Lucas)

9am a 12pm

Matrícula: \$70.00 por sesión
incluyendo materiales, certificado, merienda y almuerzo.

D.Mín
Doctorado
MINISTERIO

M.Div
Maestría
DIVINIDAD

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**Panel:
INTERVENCIÓN PASTORAL
en casos de Violencia Doméstica**

VIOLENCIA DOMÉSTICA



... EN LA VIDA
DE LOS NIÑOS



... EN MUJERES
JÓVENES



INTERVENCIÓN
EN CRISIS

**28 de noviembre de 2011
7:00pm**

D.Min
Doctorado
en MINISTERIO

M.Div
Maestría
en DIVINIDAD

MAR
Maestría
en ARTES
en RELIGIÓN

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Programa de
Educación Continua

Dra. Marviliz Avila

VIOLENCIA DOMÉSTICA

13 DE OCTUBRE DE 2011



... EN MUJERES
JÓVENES

3 DE NOVIEMBRE DE 2011



INTERVENCIÓN
EN CRISIS

Además: Panel sobre
**La ESPIRITUALIDAD y
CAPACITACIÓN** en las mujeres cristianas.

Hora: 6pm a 9:30pm

Matrícula: \$45.00 por sesión.

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DE RELIGIÓN

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Principios
Fundamentales
de **CONSEJERÍA**

- LA PÉRDIDA Y EL LUTO
10 de marzo
- LAS ADICCIONES
7 de abril
- LA TERCERA EDAD
12 de mayo

Recurso:
Dra. Vilma Rodríguez

Hora: 6pm a 9:30pm

Matrícula: \$30.00 por sesión.
Si se matricula en las tres
sesiones puede hacer un solo
pago de \$75.00

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en MINISTERIO

Diplomado
en MISIONOLOGÍA

M.Div
Maestría
en DIVINIDAD

Diplomado
en EDUCACIÓN CRISTIANA

MAR
Maestría
en ARTES
DE RELIGIÓN

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Appendix 3: Balance and Financial Stability Technological Model

EVANGELICAL SEMINARY OF PUERTO RICO

LONG-TERM FINANCIAL PLAN

(STRENGTHENING INSTITUTIONAL FINANCE)

INTRODUCTION

The Evangelical Seminary of Puerto Rico, since its foundation in 1919, has been an ecumenical, non-profit institution of advanced theological studies within the evangelical-reformed tradition. It began as a merger of four seminaries or theological institutes dispersed throughout the island. It currently offers the following degrees; Master of Arts in Religion, Master of Divinity, and Doctor in Ministry, as well as a Certification in Theological Studies. El Seminario is presently sponsored and supported by the following Puerto Rican church bodies and their United States counterparts: Iglesias Bautistas de Puerto Rico (The American Baptist Churches/U.S.A.); Iglesia Cristiana (Discípulos de Cristo) en Puerto Rico (The Christian Church [Disciples of Christ]); El Sínodo Presbiteriano Boriquén de Puerto Rico (The Presbyterian Church / U.S.A.); Iglesia Metodista de Puerto Rico (The United Methodist Church); and Iglesia Evangélica Unida de Puerto Rico (The United Church of Christ). In 1996, the Caribbean Synod of the Lutheran Church (ELCA), through its Center for Lutheran Formation, signed a cooperation agreement with el Seminario.

CURRENT SITUATION

For nine decades, the Evangelical Seminary of Puerto Rico has worked under a financial model that has relied heavily on the support of sponsoring denominational bodies and local congregations (missional approach) and, more recently, on the support of revenues from tuition, thus making us a tuition-driven institution.

Given this historical financial model and its support streams, the seminary budgets annually in relation to anticipated revenues for the year with no expectation for fiscal surpluses or substantial residuals to carry over from one budget to another or to a savings account. This year-to-year budget management sustains the mission of the seminary within a fragile fiscal model that requires careful oversight and administrative “balancing-acts.”

Most of the Seminary’s students (82%) are second career students and carry part-time loads with only 18% studying full-time. At present, school enrollment consists of 245 students of whom 131 (53%) are male and 114 (47%) are female. From the total amount of students, twenty one percent (25%) belong to non- sponsoring ecclesial bodies.

**NET ASSETS IN THE PERIOD OF 2006-2010 TO 2009-10 AND
THE PROJECTIONS FOR THE PERIOD 2011 TO 2015
(Appendix ----Financial Statements and Budgets)**

TABLE OF INCOME AND EXPENSES COMPARATIVE HISTORY 2006 TO 2010

	2006	2007	2008	2009	2010
Income	1,259,449	1,341,589	1,288,755	1,308,545	1,377,189
Expenses	1,420,864	1,283,462	1,375,877	1,415,745	1,406,253
Net Assets	(161,415)	58,127	(87,122)	(107,200)	(29,064)

The Evangelical Seminary of PR was significantly impacted by the negative fluctuations in the Puerto Rican economy during the last ten years in tandem with the collapse of the North American markets that lead this country into recession. This impact is clearly reflected on this table. After maintaining a budgetary deficit for five consecutive years, during the fiscal year of 2006-2007, the Seminary obtained a surplus of \$58,127. The deficit reported in fiscal year 2008-2009 was induced by unrealized loss on investments.

REVENUE PERCENTAGE BY CATEGORIES IN BUDGET

For the last five years, our primary sources of financing are: internal sources, including tuition and auxiliary enterprises (58%), Puerto Rican Churches and collaborative denominations (8%) and Grants (12%). The revenue provided by interest from investments is 5%.

EXPENDITURES PERCENTAGE BY CATEGORIES IN

In the category of expenditures; the Academic Affairs area, including faculty and students services constitute 32% of budget expenses, Library 11%, Educational Support (administration) 23, Maintenance and Utilities 25%, and Development 9%.

FINANCIAL PLAN

Given the actual reality of the Seminary in relation to the sources of revenue and its relation to expenditures, the institution recognizes the fiscal challenge presented by the changing profile of the student body, the financial stress of sponsoring denominations, and the fragile global economy. However, the Seminary has learned to act wisely and to promote a healthy sense of stewardship throughout its history in order to confront these challenges and to continue to fulfill its mission. In turn, the current situation requires new strategies to address the particularities of the challenge at hand and in response we offer the following plan.

SPECIFIC STRATEGIES ALREADY IN PLACE TO REDUCE EXPENSES BEFORE THIS CHALLENGE

1. Measures to mitigate energy expenses including the solicitation of a consumption analysis by the Authority of Electric Energy and the internal control of office and classroom energy uses. While this is a saving measure, it fits well with our educational vision as we promote better consumption patterns of energy that will benefit the sustainability of nature.
2. Reduction of “contract” employees including consultants and security personnel.
3. Cost negotiation and informal auction system with service suppliers (i.e. A.C maintenance, paper supplier, photocopying equipment, etc.)
4. Centralization of the interdepartmental supplies buying in the office of the CFO.
5. Activation of a gift collection campaign that includes; calling on churches that have not donated for the last 5 years, calling on inactive donors, petitioning gifts from alumni, denominational bodies, and celebrating the “Seminary Day” in local congregations.
6. The renegotiation of terms for the payment of principal and interests of the loan obtained for the construction of a new administrative and instruction building.

FACING THE CHALLENGES: GOAL 1

Facing the challenges that our current situation presents, the Seminary is ready to act boldly to accomplish its mission. The short-term plan is to use our most precious asset, the Seminary’s land and property, to develop adequate facilities to carry out three main projects consonant with our mission.

DEVELOPMENT PROJECT I

The first project entails a state-of-the-art center for educational technology that will allow us to expand our educational offer to interested church bodies in Latin America and the United States. The Seminary is the only Spanish-speaking accredited institution of its kind and, as such, it has a wider audience to reach who would not have access to theological education otherwise.

A consonant project is the development of the first Caribbean Institute of Advanced Learning to grant doctoral degrees in theology to faculty members in Latin America who have not been able to obtain that degree due to lack of financial resources and the scarcity of institutions offering those degrees in their respective countries.

FINANCIAL TARGETS OF THE PROJECT

- Increase student body to enhance tuition revenue for diverse programs
- Approach donors interested in mission work with Latin America, the Caribbean and the Hispanic population in the U.S.
- Foundation partners interested in supporting technological improvement in education

FINANCIAL TARGETS FOR THE DOCTORAL PROGRAM WILL BE:

- Institutions of Theological Education in Latin America and the Caribbean
- International church organizations
- Tuition-paying students
- Scholarships and Fellowships
- Research Grants
- Publications
- Individual donors

INVESTMENT FOR THE FISCAL YEAR 2012-13

\$ 30,000

DEVELOPMENT PROJECT II

The second project entails a Center for Counseling and Mental Health that will serve as both a training laboratory for Doctor of Ministry students seeking counseling experience and a site to attend the increasing population that requires mental health care in Puerto Rico. The Center will be supported by the wide range of expertise of the Seminary's pastoral psychology (regular and adjunct) faculty. This project will respond to the current interest of the Puerto Rico Government to offer these services through institutions with the human resources, and appropriate values, to engage this population.

FINANCIAL TARGETS OF THE PROJECT

- Center clients looking for counseling who can pay for those services.
- Interested individual donors
- Partners offering interdisciplinary services to mental health patients on contractual basis.
- Federal grants/Faith Base Initiative

INVESTMENT FOR THE PERIOD OF 2012-15 \$50,000

This project is plausible and can be approached more effectively through the acquisitions of federal grants administered by the government of Puerto Rico.

DEVELOPMENT PROJECT III

The third project seeks to strengthen the Continuing Education Program of the Seminary to bring lay leaders and pastors into the educational vision of the institution and to take advantage of its academic resources. The seminary will be also strengthened by the feedback brought by these church leaders into the realities and challenges of congregational life. As part of the plan, the Seminary will bring distinguished lecturers often and invite the broader community to engage a conversation about the intersecting aspects of church and society/religion and culture.

FINANCIAL TARGETS OF THE PROJECT

- Local Congregations and Denominational Organizations
- Pastors
- Larger Community/ University Partners

INVESTMENT

FOR THE FISCAL YEAR 2011-12 \$94,000 IN PROGRAM

FOR THE FISCAL YEAR 2013-14 \$200,000 IN BUILDINGS AND GROUNDS

This project has already commenced. The Seminary is now training new groups from Latin America and the United States in leadership development.

FACING THE CHALLENGES: GOAL 2

In order to sustain the mission of the Seminary for the future, we have identified the following long-term goals:

- Diversify funding streams
- Build relationships with individual donors (beginning with Board)
- Attract government funding for any of its programs and services. The seminary will seek to develop, in accordance with its Mission Statement and its Curriculum, an overall program of Ethical Formation focused on social and religious values. We expect the State's collaboration in projects emerging from this program that will serve many constituencies including; politicians, private businesses, school teachers, etc. Title V funds will be sought to accomplish the goals of this program.
- Strengthen our brand to increase awareness of the Seminary's work and service to the church and community and to enhance corporate, foundation, and other philanthropic interests

INVESTMENT FOR THE PERIOD 2012-15 \$150,000

FACING THE CHALLENGES: GOAL 3

The long-term and short-term goals can be only achieved with the deliberate development of the Seminary's infrastructure. To that end the seminary has engaged in the creation of a plan that includes a comprehensive development of the property, beginning with the remodeling of dormitory housing (renovations started in June 2010 and third floor is already completed). The new renovations will allow the seminary to offer better facilities at the time it increases rent revenues. This goal also includes the design of a major development project through the creation of an independent Corporation that will contemplate the original ends of the Seminary as a non-profit organization (approved by the Board in 2009).

INVESTMENT FOR FIRST PHASE OF DORMITORY BUILDING \$95,000

FACING THE CHALLENGES: GOAL 4

While looking prospectively to fashioning new programs and to the development of the Seminary's property to better serve our mission, the institution is strongly committed to the educational work that has made it a unique center of progressive theological formation.

1. Sustain and strengthen the quality of its faculty and the curricular offerings. This will require raising money for research, faculty development opportunities and to increase the number of endowed chairs as we fully endowed our current chairs.
2. Capitalize on its long history of ecumenical relations by expanding its potential to serve other ecclesial bodies beyond the founding denominations.
3. Safeguard and increase the valuable library collection of the Juan de Valdes Library. The largest theological library in the Caribbean and one of the best collections of its kind in Latin America, the Juan de Valdes library remains a strategic priority for the institution. In response to the importance of that collection, the Seminary has acquired technology for cataloguing the volumes in electronic format. A new center for technological learning was created. The Seminary seeks funds to improve the security system that will allow us to preserve the collection and looks forward to a physical expansion in the near future.

FACING THE CHALLENGES: GOAL 5

The Seminary will take advantage of the historical juncture in which it celebrates its Centenary to organize events that will give public visibility to the institution as well as to evoke a sense of belonging among constituent communities. This effort was kicked-off with a 90th anniversary worship celebration and a public open-house featured in the national press. A communication strategy will accompany this 10 year plan of annual celebration events that will always include fund-raising activities.

FACING THE CHALLENGES: GOAL 6

Need to increase revenues without placing significant burdens on the students, the sponsoring organizations and other community based groups associated with the Evangelical Seminary.

1. Seek and obtain donations or other types of contributions of an average of \$20,000 each from six or more organizations to finance institutional development activities included in the Plan.
2. Increase credit cost at the master's degree and doctoral level by \$15.00 and \$10.00 during academic years 2012-2013 and 2013-2014 respectively.
3. Reduce current subsidies or waivers on tuition payment 33% annually or more until totally phase out.
4. Increase total enrollments by 50 from 2011 to 2012.

5. Increase total net revenues from sources other than tuition and fees by at least \$20,000 as of 2012

INVESTMENT

TUITION/	FOR THE PERIOD 2012-13/ 2013-14	\$45,000 / \$30,000
SUBSIDIES/	FOR THE PERIOD 2012-13/ 14/15	\$35,000 ANNUALLY

FACING THE CHALLENGES: GOAL 7

Need to maintain current operational costs without causing significant burdens on the students, the sponsoring organizations and other community based groups.

1. Negotiate an interest rate on the outstanding \$1,137,630.66 loan of 6% or less to maintain current or reduce monthly amortization payments.
2. Maintain per credit cost of operation at current levels during year 2011-2012.

FACING THE CHALLENGES: GOAL 8

Need to expand academic services in light of current institutional, social, community and students needs, within the scope of the established vision, mission and goals.

1. Create an undergraduate program to offer bachelor's degrees in three disciplines, including one of a secular nature in a field with significant demand in the labor market.

INVESTMENT

VIABILITY STUDIES/	FOR THE PERIOD 2012-13	\$50,000
---------------------------	-------------------------------	-----------------

FINANCIAL IMPACT BY OBJECTIVE AND GOAL

Goal / Project	FY 2011	FY 2012	FY 2013	FY 2014	FY 2015
Goal 1	-	30,000	-	-	-
Project I					
Project II	-	-	20,000	30,000	30,000
Project III					
First Phase	60,000	34,000	-	-	-
Second Phase	-	-	100,000	100,000	-
Project IV					
Goal 2		20,000	30,000	50,000	50,000
Goal 3	60,000	35,000	-	-	-
Goal 4		60,000	60,000	60,000	60,000
Goal 5	-	-	-	-	-
Goal 6	-				
Project I		45,000	30,000	-	
Project II		35,000	35,000	35,000	
Goal 7	-	-	-	-	-
Goal 8	-	-	50,000		

TABLE OF INCOME AND EXPENSES PROJECTIONS FOR THE PERIOD 2011 TO 2015

	*2010		2011	2012	2013	2014	2015
Income	630,122		1,275,950	1,395,950	1,475,000	1,485,000	1,550,500
Expenses	793,167		1,384,328	1,394,328	1,455,000	1,450,000	1,500,000
Net Assets	(160,609)		(108,378)	2,378	20,000	35,000	50,500

****On the last Board of Directors meeting (September, 2010) it was approved to change the fiscal year from academic year to natural year (January to December). Therefore, the year 2010-2011 is modified to represent seven (7) months. For this reason, income not received during these months has been adjusted vis a vis recurrent expenses. This decision is part of the necessary adjustments to better manage financial affairs. In turn, it adds to our report a special clause since we would begin a new financial model by January 2011.***

To establish the starting point for a multi-year analysis of financial projections for the next five years, we need to refer to the following institutional particularities:

1. The budget projection is established in basis of the actual economic condition of the seminary in relation to the economic reality of its social context
2. The Seminary has been able to offer more services within the limits of existing resources.
3. The Seminary did not cut down any faculty or staff position nor reduced salaries during the economic downturn. Adjustments were made on the medical insurance benefits for all employees.
4. The Seminary adjusted to the Federal minimum salary increase without a major impact to its finances
5. The Seminary initiated a renovation of its dormitory building without recurring to a loan (one third of the Project is already completed).
6. Eighty percent (80%) of our income comes from internal sources.

The projection table shows a movement towards a self-sustaining plan by evaluating some venues for financial equilibrium and sustainability. We start with a projection of tuition-income increase by incrementing gradually the number of credits taken through the recruitment of new denominational groups for our Master's programs and new certificate programs. We are promoting the Seminary in the United States as a viable educational venue for Hispanics and Spanish-speaking communities seeking theological education. We are also reaching organizations and individuals as potential donors for these new projects and to support the general fund and the endowment. We also expect an increment of income from programs for lay training and development in Puerto Rico, the United States, and Latin America. In the year 2010 and 2011 we will incur in costs related to the renovation of the dormitory building (circa \$95,000). In turn, this large expense for the 2010-11 fiscal year will augment the property value and provide larger rent income (incrementally) in the following three years. We expect to recover the full amount spent on the renovation by the end of the projection period. In turn, we realize the need for faculty hiring in order to achieve the established goals for new programs. For this reason, the hiring of a new faculty position is contemplated in the 2012 budget.

Reviewed and Approved by Finance Committee and Executive Committee of the Board of Director

Appendix 4: Institutional (Learning) Assessment Plan

EVANGELICAL SEMINARY OF PUERTO RICO

LEARNING ASSESSMENT PLAN



EVANGELICAL SEMINARY OF PUERTO RICO

LEARNING ASSESSMENT PLAN

Statement of Purpose

The Evangelical Seminary of Puerto Rico's fundamental purpose is to form men and women for Christian witness and service and for the leadership of the church. To pursue this purpose the seminary attempts, through its academic program, curricular offer, and pedagogical practices, to develop the skills of reflection, interpretation, and critical thought that are needed to exercise effectively the functions of the Christian vocation in all the contexts where students find themselves working professionally. Consequently, the Master of Divinity, Master of Arts, and Doctor of Ministry Programs prepare individuals for the professional execution of their ministry as pastors of faith communities, religious educators, church administrators and social activists among other endeavors pertaining the Church's mission in the world. This finality is framed within the shared ecclesial and public values of the seminary's constitutive groups articulated the following way:

With the community: wisdom, credibility, Christian commitment, administrative excellence, respect towards life and nature, and passion for justice and peace.

With students and the church: academic and ministerial leadership, professionalism, spirit of service, and positive witness.

With staff and collaborators: respect, integrity, partnership, participation and loyalty.

With all: prophetic commitment, priestly vocation, human quality, faithfulness, and a spirit of faith, love, and hope.

These values point to the ethical formation the seminary expects to model as the central component of communal learning. The behavioral dimensions of learning should reflect the integration of these values in a way that yields both knowledge and practices for Christian ministry.

In order to fulfill its institutional mission, the Seminary has an academic curriculum structured around four areas of scholarly competence: theology and history, biblical studies, ministerial arts, and interdisciplinary studies. It is expected for every student to take a number of required courses in each area. This provides a minimum of competence in understanding and managing the particular disciplines of each area. The student gives indication of their learning achievement whereas she/he accomplishes the minimum standard of competence as established by the rubrics created for this purpose. Faculty evaluate, frequently, the pertinence of the

curriculum and the academic offer to guarantee that the seminary is providing a teaching process and learning process that is deploying sufficient resources for the student to accomplish and exceed the minimum of established competences.

The Seminary's assessment plan is predicated upon the understanding that the function of establishing learning goals, and developing criteria to measure the accomplishment of these goals, is the collective enterprise of the faculty. Given the size of the seminary's faculty and the importance of having each discipline represented in the process of developing learning goals, the faculty as a whole, constitutes the working group for the implementation and follow up of the assessment plan. The Academic Dean is responsible to oversee that the stages delineated in the plan and the respective calendar for assessment is fulfilled. The Dean guarantees that the collections of assessment data are properly and timely quantified, measured, and interpreted.

Definitions

The Seminary understands the *Learning Assessment* to be the main evaluative process for institutional educational excellence. The process is designed and established to gain evidence and feedback to identify where students are in their learning development, what they need to do next, and how best to achieve the expected learning outcomes. In practice, this means obtaining clear evidence about how to drive up individual attainment, understanding between faculty and students on what they need to improve, and agreement on the steps needed to promote sound learning and academic performance.

The assessment process involves making our expectations explicit, setting appropriate criteria for evaluation, and high standards for learning quality. The seminary systematically gathers, analyze, and interpret the data of assessment to determine how well student performance matches established expectations.

For the completion of this plan, the seminary identifies *assessment venues*, defined as formal places where evidence is gathered, and *assessment tools*, defined as the instruments provided to the evaluators to conduct the assessment with a relative degree of objectivity and consistency.

Assessment Approach

Historically, the Seminary has been attentive to student learning and has documented various narrative accounts of outcomes in the educational process. This documentation has helped the academic administration and faculty to make programmatic changes and reevaluate its academic offer. Those processes of evaluation were already inserted in the curriculum. Students in the Master of Divinity Program should participate in a series of colloquies leading to the articulation of an integrative essay, evaluated by a faculty panel as a requirement for graduation. Master of Arts students demonstrate their learning by articulating and writing a thesis or taking a battery of four comprehensive exams. Doctor of Ministry students evaluate their learning in reflection sessions incorporated into required courses and in the final Doctoral Thesis. Although

these established processes render important information on each students learning achievement, the results were not systematically collected to have a more comprehensive and general view of learning of the student body as a whole. In order to maximize the institutional and pedagogical use of the information acquired from these processes, the seminary has taken steps for the establishment of an assessment plan and has already implemented the instruments developed to materialize the plan in the Master of Divinity Program.

In the process itself, the faculty participated on a series of training events geared toward acculturating faculty into the educational modality of learning assessment. The first movement of this acculturation process, started with each individual faculty developing learning rubrics for each one of their courses. Those rubrics are been used to convey course objectives and learning expectations to students and to increase objectivity in evaluating course assignments. In order to forge a climate of shared learning, syllabi across the various disciplines were systematized with similar formats and with detailed information about course objectives, including a clear distinction between instructional goals and terminal goals.

During the academic years 2005 to 2007, faculty considered common objectives for each discipline which concluded in the adoption of a general list of learning objectives for the Master of Divinity Program. The faculty followed up by participating on a retreat where the rubrics to be used as criteria to measure the shared objectives were established.

During the last semester of the 2007-2008 academic year, the first rubric was utilized to evaluate learning achievement during the oral defense of the integration essay. The relative level of objectivity this assessment can provide is secured by evaluating a paper produced out of a context of a traditional course and by faculty members not associated to the production of the essay.

The Seminary considers that the interpretation of these and other evaluative instruments should be located under the responsibility of the Curriculum Revision Committee. The Curriculum Committee maintain the faculty informed about the results of assessment and make recommendations on adjustments in areas of teaching, courses, sequence, and assessment instruments per se. Implementation and adequate recording of implementation measures close the loop of assessment.

Assessment of the Master of Divinity Program

The faculty understands that the various competencies expected from a seminary graduate can be categorized under three major learning skills; skills related to knowledge acquisition and critical thought, skills related to the application of knowledge, and skills related to personal development and on-going learning. As a consequence, the learning assessment encompasses all areas touched by the educational experience- intellectual, practical, and behavioral dimensions. Therefore, the Master of Divinity Program establishes as its goals (overarching expectations) and respective objectives (measurable outcomes) the following way:

Goals and Objectives for the M.Div. Program:

The Evangelical Seminary student in the M.Div. Program has demonstrated an adequate level of learning achievement when he or she can:

I. Think critically and constructively about his or her approaches to the Christian tradition and the Church's ministry.

1.1 The student articulates a basic understanding of the Christian tradition from an historical and global perspective.

1.2 The student can formulate a logical and coherent theological argument as a result of a reflection process of the Christian tradition and the Church's ministry

1.3 The student manages well the critical and hermeneutical apparatus for the analysis of Scripture, historical texts and theological documents.

II. Apply theological knowledge to the interpretation of contextual realities and to the discernment of pastoral strategies to confront the exigencies of those realities.

2.1 The student can identify prominent characters of his or her ministerial context and how those affect pastoral work.

2.2 The student demonstrates adequate understanding of the challenges and possibilities of the socio-ecclesial interactions in the Puerto Rican reality.

2.3 The student articulates a clear position of his or her ministerial role in the different levels of pastoral action: congregational, local, national, global.

III. To demonstrate skills of pastoral expertise in the service of the church and the church's mission in the world

3.1 The student demonstrates capacities for pastoral leadership whereas he or she has participated actively in the life of a local congregation or the seminary community demonstrating the skills of personal initiative, cooperative spirit and affinity for collaborative work.

3.2 The student exercises the fundamental functions of the pastoral practice efficiently: preaching, faith formation, liturgical leadership, pastoral care and administration.

3.3 The student promotes the principles of a pastoral vision informed by Gospel values which are promoted by the educational mission of the seminary: justice, peace, the value of diversity, and solidarity with the poor and with creation

IV. Establish goals of personal development that allow the student to self-evaluate his or her vocation and strengthen the foundational elements of an integrated personality (mind, body, and spirit)

4.1 The student maintains a spiritual discipline supported by the resources provided by the educational process.

4.2 The student invests time and energy in research and readings not related to courses, and demonstrates interest for on-going learning.

Assessment Venues:

The learning assessment for the Master of Divinity Program includes evaluative exercises in three particular venues; the integrative monograph's oral presentation, pastoral experiences colloquies and the structured congregational interview. In each venue, assessment tools address students' accomplishment of six learning objectives. Each objective is measured in, at least, two of the venues in order to acquire better validity of data through comparative analysis.

The venues were selected for various reasons. First, the integrative monograph and the pastoral experiences colloquies allow a direct assessment of academic performance from the disciplinary perspectives represented in the faculty panel. The assessment sought through this venue focuses on narrative articulation, knowledge acquisition, critical reflection, and communication. Secondly, the congregational interview allow the seminary to receive external input about students' achievements in learning areas that are measured by the direct observation of practical skills and behavior. For each venue the seminary has developed an assessment tool and the corresponding rubric used to guide people conducting the assessment exercise. More concretely the assessment process in each venue is described as follows:

- ***Integrative monograph*** – The students demonstrate their learning competencies by articulating and writing a research paper. The process requires an oral presentation to a faculty panel, who will evaluate the student's performance and competencies. The faculty evaluates the student's academic performance utilizing a learning assessment instruments. The assessment of the monograph focuses on narrative articulation, knowledge acquisition, critical reflection, and communication. For this purpose, two new assessment instruments were designed: Rubrics for assessing the integrative monograph and Rubrics for assessing the oral defense. Both rubrics are aligned with the program's goals and the competencies of the alumni profile.
- ***Congregational Interview-*** A set of questions were developed to assess students' performance in areas of pastoral competence that are not easily observable in the context of the classroom but that certainly reflect the learning acquired in school. Each year, the seminary selects a random sample of congregations where our students exercise pastoral leadership, both as actual students and as recent graduates. The questions are complex

enough to get back feedback that illuminates more than one aspect of the learning objective. On the other side, that complexity requires questions to be interpreted rather than just answered on paper. Therefore, the assessment is conducted through a scheduled interview with a selected group of congregational leaders. Faculty members conduct from two to three interviews to keep some quality control on the adequacy of responses. Each faculty member uses a rubric to attribute value to congregational responses with an evaluative scale similar to that of the other two assessment exercises. The complete assessment profile is shared with the respondents to secure accuracy.

- ***Pastoral Experiences Colloquies*** – Students in the Master of Divinity Program should participate in a series of four colloquies (*Colloquy I: The Pastor and his/her Leadership; Colloquy II: The pastor in their missionary work; Colloquy III: The pastor in their evangelic work; and Colloquy IV: Integrative monograph*). Colloquy IV was reviewed by the faculty. A thorough evaluation of Colloquy IV was scheduled and performed based on the results of the assessment instrument utilized during the 2010-2011 academic year. On September 2011, the faculty revised the purpose, goals and requirements of the course. The syllabus was revised and redone. The course requirements were change into a more academic and systematic profile along the lines of a research paper. These changes aim to address the weaknesses found in the student learning process and to provide the institution with a more comprehensive exit learning assessment checkpoint. The faculty noted improvements in both the methodology and content of the papers. As a result of student's learning outcomes, the faculty decided to change the evaluation criteria of the Colloquy IV.
- ***Comprehensive Test*** – The Faculty designed a comprehensive test to be administered beginning in August of 2014. The test will be aligned to the competencies of the alumni profile and the goals of the program. The test consists of multiple choice questions in the areas of Biblical Studies, History and Theology, Practical Theology and Interdisciplinary studies. It also entails two open questions in the areas of Biblical Studies and Theology. The test will be administered in three stages during the student's seminary experience: 1) upon admittance to the program 2) after completing 50 credit hours of study 3) when all the requirements for the degree have been fulfilled. This last stage runs parallel to the writing and defense of the Final Research Paper. The results of this process will provide documented evidence of the student's learning process before, during and upon completion of the program's requirements.

Assessment Cycle

The Master of Divinity Assessment is conducted every year within the following cycle:

First Semester

- Distribution and collection of faculty forms for the identification of learning objectives addressed in each course- August
- Comprehensive Test – August
- Faculty receives and discusses report on assessment for Congregational Interviews. (previous years) – September - October

Second Semester

- Assessment of Integrative monograph - Mid May.
- Faculty receives and discusses report on assessment for implementation steps- May
- Administer a Questionnaire of Congregational interviews - April and May
- Collection and interpretation of interview data- summer

Summer

XI. Comprehensive Assessment Report with recommendations prepared

XII. Faculty Retreat- Learning assessment implementation steps and revision of assessment plan and tools- Early August

ASSESSMENT OF THE MASTER OF ARTS IN RELIGION (M.A.R.) PROGRAM

The Master of Arts program at the Evangelical Seminary of Puerto Rico promotes the scholarly study of the religious phenomenon in general and of the Christian tradition in particular. Its distinctive focus is the study of religion from an interdisciplinary and comparative perspective with special attention to the critical, historical and systematic study of Christianity. This program attends to three basic needs; 1.) the study and comprehension of the various interfaces of the religious phenomenon and culture, 2.) the challenge of globalization and the exigencies of this reality to religious organizations, and 3.) the formation of religion scholars who can teach this subject at schools, colleges and Universities in Puerto Rico.

The main foci of the M.A.R. program defining the nature and shape of learning expectations are stated as follows:

1. Multi and Interdisciplinary studies. Students examine the contribution of diverse disciplines in the study of the religious phenomenon. To this effect, the curriculum contains courses categorized as: Biblical Studies, Theological Studies, Historical Studies, Humanistic Studies, Integrative Health Studies, and Socio-Scientific Studies.
2. World Religions. The Judeo-Christian tradition Christianity is studied amply within a comparative dialogue with other world religions. These world religions are studied from a historic-critical and multidisciplinary perspective. Students are required to take 12 credits in religions other than Christianity and are examined in one of them at the end of their program.
3. Professional Development. The program's curriculum provides for developing skills for research and for analyzing vocational dimensions of religious knowledge and teaching. Students write an integrative research paper at the end of their program to attest to their learning in this area.

Goals and Objectives for the M.A.R Program

In light of these clear expectations for the program, the faculty has established the following learning objectives as representations of both expectations on learning and the capacity of the curricular offering to support this learning.

The Evangelical Seminary student in the M.A.R. Program has demonstrated an adequate level of learning achievement when he or she can:

1. Demonstrate a general comprehension of the religious phenomenon in its multiple expressions and its impact at the national and global levels. (Focus 1)
2. Convey a foundational knowledge of the diverse disciplines that study the religious phenomenon. (Focus 1)
3. Demonstrate skills for research and critical analysis evidenced in the coherent articulation of ideas and sound thought processes represented in written projects. (Foci 1 and 3)
4. Appreciate and respect the religious diversity represented in the various Christian denominations and other world religions (Focus 2)
5. Demonstrate a fundamental knowledge of Biblical, theological and historical dimensions of the Christian tradition. (Focus 1 and 3)
6. Convey a vocational understanding of his or her role as a teacher and researcher of religion represented in his or her commitment with institutional values such as service, respect for the other, and ethical conduct.

Assessment Venues

Since the M.A.R program assumes a vocational understanding of the religious teacher's role (this is assumed in the other two programs due to the leadership role students already exercise in the context of Christian congregations), the program approach learning assessment from a developmental perspective and evaluate the student performance at the end of the program (post-assessment) in relation to preliminary background and skills of the student at the beginning of the program as represented by their autobiographical essay (pre-assessment). The post assessment data is collected from the student performance at the comprehensive exams and the final integration essay.

Biographical Essay: The biographical essay is required for admission and it is used to evaluate the capacity of the student to engage the program and the possibility of achieving success in relation to learning objectives. While vocational in character, the student should demonstrate sensitivity to, and interest in, the three foci of the program; rigorous academic work, religious diversity and personal commitment and development.

A rubric is used during the admissions interview with the student to assess the learning needs of the student in relation to program objectives.

Comprehensive Exams: Students take four examinations during their last semester of study in the program. Each student decides what four areas they prefer to be examined in to proof learning achievement. However, each exam should cover a distinctive disciplinary area (Focus 1 and 2). The exam receives a grade of "pass or fail" against rubrics associated to learning goals for the program. Faculty members, who taught the course to be examined during the years the student was in the program, conduct the assessment of the comprehensive exams.

Integration Essay: At the last semester of studies the student write, guided by an academic advisor, an integration essay that attest to their capacity for conducting interdisciplinary research and to use that research to convey personal convictions on the study and teaching of religion. A Faculty Committee reviews the essays and applies the appropriate assessment tool created for this purpose. The Committee of Academic Affairs of the faculty reviews the pre-assessment and post-assessment to analyze learning development in each program objective.

Assessment Cycle

March and November: Pre-Assessment as part of the admissions interview. Interviewers complete the assessment form.

March: Comprehensive Exams assessment for students at the final semester of the program by faculty in the field area of the exam.

April: Integration Essay post-assessment by Faculty Committee for graduating students of the program.

October: Comparative review of pre-assessment and post-assessment data by Faculty Committee of Academic Affairs. Recommendations to the faculty are submitted and discussed in the December ordinary meeting of the faculty.

ASSESSMENT OF THE DOCTOR OF MINISTRY PROGRAM

The Doctor of Ministry Program at the Evangelical Seminary of Puerto Rico is a professional program for clergy that seeks to strengthen their pastoral skills in the area of pastoral care within a particular systemic approach centered in the family. The program has a multidisciplinary faculty with expertise in the areas of psychology, psychiatry, sexology, social work, theology and biblical studies. Interdisciplinary subjectivity is the key component of knowledge and the learning expectation for its students. To that end, the program provides opportunities within its curriculum to study, critically reflect and experiment with the integration of theological knowledge and human sciences. This makes learners more apt to address the increasingly complex pastoral issues of the 21st century within the Puerto Rican and global contexts.

The Doctor of Ministry Program's curriculum is conceptualized around three areas of competencies that are represented in courses and course sequence. These areas are *theoretical* frameworks to understand faculty dynamics, *methodological* approaches to the study and analysis of family counseling issues, and *practices* of family counseling. Informal assessment of competencies in these areas is collected through evaluations and interviews during the methodology sections and after the six semester of academic work is concluded. A more formal process of assessment with the appropriate alignment of learning objectives to curricular offerings and a system of rubrics was developed and implemented after the MSCHE/ATS joint accreditation visit and implemented immediately. Taking into consideration the nature of the professional program, the observable data required to demonstrate that learning is achieved should convey that the student has emerged from the program with capacities for self-analysis (vocational goal), capacities for understanding pastoral care for families as a field of inquiry (scholarly goal), and capacities for articulating and implementing a ministerial project that reflects the quality of learning (practical goal). Within this set of goals, the program objectives were organized.

Goals and Objectives for the D.Min. Program

The Evangelical Seminary student in the D.Min. Program has demonstrated an adequate level of learning achievement when he or she can:

1. Interpret his/her role as pastoral care giver for families in relation as part of his or her pastoral vocation by:

- 1.1 Developing a basic understanding of him/her-self as integral part of a nuclear and extended family system.
- 1.2 Affirming his or her pastoral, vocational, and professional identity to serve the church in its care for families in sound and articulated ways.

2. Understand and apply theory and method to the practice of pastoral care with families by:

- 2.1 Developing a basic understanding of the social basis of family systems in its various expressions.
- 2.2 Developing a basic understanding of the family system from a biopscho-social and spiritual perspective
- 2.3 Developing an understanding of the major conflicts of family life within the Hispanic/Puerto Rican context.

3. Implement a reflective and efficient practice of pastoral care with families in the congregational context by:

- 3.1 Acquiring basic skills for pastoral care in general and with families in particular
- 3.2 Acquiring basic skills in conflict management.
- 3.3 Growing in their sensibility and their comprehension to serve in a social ministry.

Assessment Venues

Learning is formally and objectively assessed in the D.Min. Program by the evaluation of its two central projects; the Thesis Proposal and the D.Min Thesis. The D.Min. proposal is submitted to

the faculty in the six semester of the program after having completed all coursework and the last methodology session.

The Thesis Proposal defines the pastoral context to be studied, the research problem to be analyzed and its importance, the theoretical framework for the research and the method to be employed. The integration of these pieces into a cohesive and viable proposal provides evidence of student preparation to engage the process of independent learning through the conduction and articulation of a research project. Faculty approving the proposal assess the student work in light of the stated learning objectives using a set of rubrics created for this purpose. Those rubrics grant a numerical value to the level of achievement in each objective on a scale of 1 to 5. The student should achieve a cumulative average of 32 in all objectives in order to be granted permission to move into the Thesis phase. The reason the assessment tool is used as a tool for calcification of student readiness is that the D.Min. Thesis stage assumes the ability of the student to assume responsibility for his/her own learning.

The D.Min. Thesis is the culminating project of the program and it is presented to the faculty for approval after a year (minimum) of guided research. An academic advisor is appointed to guide the student in the self-learning process of the research project. The thesis seeks the integration of pastoral concerns, scientific approaches to the study of ministry and theological and biblical reflection on the research problem. The rubric created for the Proposal phase is used again for assessing student learning by faculty present at the thesis defense. A cumulative average of 40 is required to approve the thesis a representation of expected student learning.

Assessment Cycle

September- Doctoral level faculty receives the learning objectives and be required to indicate those that are accomplished by their unit or course. The alignment of courses and objectives is distributed to students to help them evaluate their courses in light of these expectations and to seek resources to fulfill the objectives in the self-learning process.

May and December- Students discuss degree of fulfillment of learning objectives as part of the methodology session at the end of each semester. The rationale for this approach is that methodology sessions are designed to serve the purpose of integration of preceding courses and units.

April of the 6th semester: Faculty reviewing the thesis proposal receives and complete the assessment tool for evaluating fulfillment of program objectives as represented by the written proposal and its presentation by the student.

March-April: During these months, students applying to receive the D.Min. degree on the May commencement ceremonies, establish a date for the public presentation of their thesis. Faculty present at the thesis defense receives the assessment tool to evaluate fulfillment of program learning goals.

September: Doctoral faculty reviews assessment information and give feedback to the seminary's regular faculty to address learning issues and to suggest policy or programmatic changes when, and if, needed.

February: Faculty, during ordinarily scheduled meeting, discusses D.Min. assessment results and recommend policy and programmatic changes when and if needed.

History of Comprehensive Assessment Plan Development at the Evangelical Seminary

Learning assessment initial training- Academic years 2004-2005, 2005-2006, 2006-2007

M.Div. Learning Objectives Refinement- 2006 Faculty and Board President Retreat

M.Div Assessment Plan- Academic year 2006-2007

M.Div assessment implementation- Academic years 2007-2008, 2008-2009

D.Min. Assessment Plan- Submitted to faculty for approval on academic year 2008-2009

D.Min. Assessment implementation (first cycle)- Academic year 2009-2010

M.A.R Assessment Plan- Submitted to faculty for approval on year 2009-2010

M.A.R Assessment implementation (first cycle)- Academic year 2010-2011

MSCHE requested to Seminary a letter to describe the progress report on this recommendation -
On June 24, 2012,

The letter was sent to Dr. Michael F. Middaugh on September, 1, 2012

Institutional Assessment Office – Academic year 2012

Institutional Assessment Plan Review – Academic year 2012

Publication of the Results of the Learning Assessment Plan

The year-by-year binders are accessible to the seminary community.

Adjustments to the Learning Assessment Plan

According to the findings of this progress report the following adjustments to the Learning Assessment Plan will be carry out:

Action	Schedule
<i>General</i>	
Update the 2011-2012 academic year Learning Assessment Plan binder	2012-2013 Academic Year
Incorporate assessment as a regular item in the Faculty Meetings	First Semester 2012-2013 Academic Year
Create a permanent Assessment Committee	First Semester 2012-2013 Academic Year
Implement a policy of publication of results of the Learning Assessment Program	2012-2013 Academic Year
<i>Action</i>	<i>Schedule</i>
<i>M.A.R. Program</i>	
Submit the M.A.R. Learning Assessment Plan for Approval to the faculty	Second Semester 2012-2013 Academic Year
Gathering and analysis of the learning assessment cycle for the 2009-2010 and 2010-2011 academic years.	2012-2014 Academic Year
Complete the Learning Assessment Plan cycle for the M.A.R Program	2013-2014 Academic Year
<i>M. Div. Program</i>	
Create a new learning assessment instrument for Colloquy IV	First Semester 2012-2013 Academic Year
Complete the Learning Assessment Plan cycle for the M. Div Program	2012-2013 Academic Year
<i>D. Min. Program</i>	
Develop a Learning Assessment Plan and schedule for the D. Min. Program	2012-2013 Academic Year
Submit the D. Min. Learning Assessment Plan for approval to the faculty	2012-2013 Academic Year

Learning Objectives and Curricular Alignment
Program: Master of Divinity

OBJECTIVE	COURSES WITH PARTICULAR EMPHASIS ON THE DEVELOPMENT OF THE EXPECTED COMPETENCY
1.1 The student articulates a basic understanding of the Christian tradition from an historical and global perspective	EBTE 6001, ETHT 6161, ETHT 6162, ETHT 6163, ETHT 6164, ETHA 6109, ETHA 6110, ETHA 6111, ETHA 6115, ETHA 6124, ETHA 6125, ETHA 6128, ETHA 6133, ETHA 6138, EMIG 6207, EMIG 6221, EMIG 6229, EMIG 6241, EBAT 6010, EBAT 6011, EBNT 6031, EBNT 6032
1.2 The student can formulate a logical and coherent theological argument as a result of a reflection process of the Christian tradition and the Church's ministry	EBAT 6010, EBAT 6011, EBNT 6031, EBNT 6032, EBTE 6045, EBTE 6055, EBTE 6044, ETHT 6161, ETHT 6162, ETHT 6163, ETHT 6164, ETHA 6125, TLLR 6601, EMIG 6201, EMIG 6202, EMIG 6231, COLQ 0001, COLQ 0002, COLQ 0003, COLQ 0004
1.3 The student manages well the critical and hermeneutical apparatus for the analysis of Scripture, historical texts and theological documents.	EBAT 6010, EBAT 6011, EBAT 6007, EBAT 6012 to EBAT 6028, EBNT 6031, EBNT 6032, EBNT 6033 to 6053, EBTE 6044, EBTE 6045, EBTE 6055, ETHA 6109, ETHA 6113, ETHA 6115, ETHA 6137, ETHA 6138, ETHA 6150, ETHA 6151
2.1 The student can identify prominent characters of his or her ministerial context and how those affect pastoral work.	ETHA 6132, ETHA 6136, ETHA 6145, EIEM 6302, EIEM 6304, EIEM 6308, EIEM 6311, EIEM 6312, EIEM 6317, EIHU 6348, EMIG 6207, EMIG 6208, EMIG 6221, EMIG 6228, EMIG 6232, EMIG 6233
2.2 The student demonstrates adequate understanding of the challenges and possibilities of the socio-ecclesial interactions in the Puerto Rican reality.	ETHA 6108, ETHA 6128, ETHA 6132, ETHA 6136, EIEM 6310, EIEM 6312, EIEM 6314, EIEM 6332, ETHA 6110
2.3 The student articulates a clear position of his or her ministerial role in the different levels of pastoral action: congregational, local, national, global.	ETHT 6115, ETHA 6108, ETHA 6124, ETHA 6129, ETHA 6130, EIEM 6311, EIEM 6312, EIEM 6317, EIEM 6318, EIEM 6324, EIHU 6321, EISI 6512, EISI 6502, EMIG 6207, EMIG 6210 to EMIG 6227, EMIG 6231, EMIG 6233, EMIG 6242
3.1 The student demonstrates capacities for pastoral leadership whereas he or she has participated actively in the life of a local congregation or the seminary community demonstrating the skills of personal initiative, cooperative spirit and affinity for collaborative work.	COLQ 0001, COLQ 0002, COLQ 0003, COLQ 0004, EMIG 6213, EMIG 6214, EMIG 6228, EMIG 6241, EMIG 6202, Para-curricular events and chapel

3.2 The student exercises the fundamental functions of the pastoral practice efficiently: preaching, faith formation, liturgical leadership, pastoral care and administration.	EMIG 6201, EMIG 6202, EMIG 6203, EMIG 6208, EMIG 6210, EMIG 6212, EMIG 6215, EMIG 6216, EMIG 6221 to 6227, EMIG 6231, EMIG 6240, EMIG 6243
3.3 The student promotes the principles of a pastoral vision informed by Gospel values which are promoted by the educational mission of the seminary: justice, peace, the value of diversity, and solidarity with the poor and with creation	EBAT 6010, EBAT 6011, EBNT 6031, EBNT 6032, ETHT 6115, ETHA 6108, ETHA 6115, ETHA 6124, ETHA 6128, ETHA 6129, ETHA 6131, ETHA 6139, ELEM 6311, ELEM 6312, ELEM 6318, EIHU 6330, EMIG 6203, EMIG 6216, EMIG 6229, EMIG 6253
4.1 The student maintains a spiritual discipline supported by the resources provided by the educational process	ETHA 6133, ELEM 6304, EIHU 6328, EIHU 6340, EISI 6503, EISI 6501, EMIG 6211, EMIG 6240, COLQ 0001, COLQ 0002, COLQ 0003, Chaplaincy and Community Worship
4.2 The student invests time and energy in research and readings not related to courses and demonstrates interest for on-going learning	TLLR 6601, EBTE 6001, COLQ 0004, EBTE 6044, EBTE 6045, EBTE 6055, ETHA 6125, Independent Study course in all areas.

Learning Objectives and Curricular Alignment

Program: Master of Arts in Religion

OBJECTIVE	COURSES WITH PARTICULAR EMPHASIS ON THE DEVELOPMENT OF THE EXPECTED COMPETENCY
1. Demonstrate a general comprehension of the religious phenomenon in its multiple expressions and its impact at the national and global levels. (Focus 1)	EBTE 6001, EBTE 6044, ETHA 6110, ETHA 6129, ETHA 6131, ELEM 6302, ELEM 6304, ELEM 6307, ELEM 6310, ELEM 6311, ELEM 6317, ELEM 6318, EIHU 6305, EIHU 6306, EIHU 6316, EIHU 6319
2. Convey a foundational knowledge of the diverse disciplines that study the religious phenomenon. (Focus 1)	EBTE 6001, EBTE 6044, ETHA 6110, ETHA 6129, ETHA 6131, ELEM 6302, ELEM 6304, ELEM 6307, ELEM 6310, ELEM 6311, ELEM 6317, ELEM 6318, EIHU 6305, EIHU 6306, EIHU 6316, EIHU 6319
3. Demonstrate skills for research and critical analysis evidenced in the coherent articulation of ideas and sound thought processes represented in written projects. (Foci 1 and 3)	TLLR 6601, EBTE 6001, EBTE 6045, EBTE 6055, ETHA 6108, ETHA 6125, EIHU 6305, EIHU 6306, ELEM 6325, Independent Study courses in all areas
4. Appreciate and respect the religious diversity represented in the various Christian denominations and other world religions (Focus 2)	ETHA 6111, ETHA 6110, ETHA 6109, ETHA 6113, ETHA 6124, ETHA 6128, ETHA 6132, ETHA 6136, ETHA 6137, ETHA 6150, ETHA 6151, ELEM 6310, EIHU 6305, EIHU 6328, RMUN 6400 to RMUN 6406
5. Demonstrate a fundamental knowledge of Biblical, theological and historical dimensions of the Christian tradition. (Focus 1 and 3)	EBTE 6001, ETHT 6161, ETHT 6162, ETHT 6163, ETHT 6164, ETHA 6109, ETHA 6110, ETHA 6111, ETHA 6115, ETHA 6124, ETHA 6125, ETHA 6128, ETHA 6133, ETHA 6138,

	EMIG 6207, EMIG 6221, EMIG 6229, EMIG 6241EBAT 6010, EBAT 6011, EBNT 6031, EBNT 6032
6. Convey a vocational understanding of his or her role as a teacher and researcher of religion represented in his or her commitment with institutional values such as service, respect for the other, and ethical conduct.	EBAT 6010, EBAT 6011, EBNT 6031, EBNT 6032, EHTT 6115, ETHA 6108, ETHA 6115, ETHA 6124, ETHA 6128, ETHA 6129, ETHA 6131, ETHA 6139, EDEM 6311, EDEM 6312, EDEM 6318, EIHU 6330, EMIG 6203, EMIG 6216, EMIG 6229, EMIG 6253

Learning Objectives and Curricular Alignment

Program: Doctor of Ministry

Objective	Courses with Particular Emphasis on the Development of the Expected Competency
1.1 Developing a basic understanding of him/her-self as integral part of a nuclear and extended family system.	DMIN 7101, DMIN 7104, DMIN 7106, DMIN 7404 to 7407
1.2 Affirming his or her pastoral, vocational, and professional identity to serve the church in its care for families in sound and articulated ways.	DMIN 7404 to 7407, DMIN 7107, DMIN 7108, DMIN 7208, DMIN 7303, DMIN 7306, DMIN 7307, DMIN 7308, DMIN 7408
2.1 Developing a basic understanding of the social basis of family systems in its various expressions.	DMIN 7201, DMIN 7207, DMIN 7301, DMIN 7303, DMIN 7504, DMIN 7507
2.2 Developing a basic understanding of the family system from a bio-psycho-social and spiritual perspective	DMIN 7101, DMIN 7102, DMIN 7104, DMIN 7106, DMIN 7201, DMIN 7202, DMIN 7203, DMIN 7302, DMIN 7401 to 7408, DMIN 7505
2.3 Developing an understanding of the major conflicts of family life within Puerto Rican/Hispanic Context	DMIN 7301, DMIN 7303, DMIN 7305, DMIN 7306, DMIN 7504, DMIN 7203
3.1 Acquiring basic skills for pastoral care in general and with families in particular	DMIN 7108, DMIN 7208, DMIN 7308, DMIN 7408 and DMIN 7605 (Thesis Research)
3.2 Acquiring basic skills in conflict Management	DMIN 7101, DMIN 7106, DMIN 7201, DMIN 7301, DMIN 7302, DMIN 7303, DMIN 7308
3.3 Growing in their sensibility and their comprehension to serve in social ministry	DMIN 7108, DMIN 7208, DMIN 7308, DMIN 7408 and DMIN 7605 (Thesis Research)

Learning Assessment
Analysis and Recommendations

(Closing the Loop)

Program: M.Div.
Academic Year 2008-2009, 2010-2011

Objective	Average Rate on a 1 to 4 Scale	Value Interpretation	Implementation Step
1.1 The student articulates a basic understanding of the Christian tradition from an historical and global perspective	2.3	Expectation met at average level	Issue Referred to the Curriculum Review Committee by the Faculty in the Fall of 2009 to consider a different distribution of courses on history and theology. These fields were combined under the rubric of Historical Theology in 2000 and a separation should be considered. The President approves a search for a faculty position in History of the Church and Missions in January 2010.
1.2 The student can formulate a logical and coherent theological argument as a result of a reflection process of the Christian tradition and the Church's ministry	2.4	Expectation met at average level	The Faculty approves for the course on Research Methods to be taught each semester. The Faculty approves the inclusion of a refreshing session on Research Method and Theological Reflection during Colloquy IV for graduating seniors. This was incorporated in the 2011 Colloquy. Faculty are required, from Spring 2009 and forward to include rubrics and course requirements on theological argumentation and to grade this component. The Office of Academic Affairs establishes three awards at graduation starting in 2010 (The Dean's Medal, The Faculty's Medal and the President's Medal) to encourage and commend excellence in theological argumentation and writing.
1.3 The student manages well the critical and hermeneutical apparatus for the analysis of Scripture, historical texts and theological documents.	2.63	Expectation met but can be improved	The Academic Affairs Committee approved in the Fall of 2010 to send a "Memo for Academic Advising" before each semester's registration reminding faculty advisors to be deliberate in helping students to distribute properly their bible and exegesis courses.
2.1 The student can identify prominent characters of his or her ministerial context and how those affect pastoral work.	2.70	Expectation met but can be improved	A Committee of the Faculty formed in 2008, worked to redefine the content of the M.Div. Colloquies to focus on the understanding on the person of the pastor and its relation to the communities he/she serves. As a result, colloquies have included more intentional guidance on the topics and substance of student's dialogue. New adjunct faculty who are active in ministry were hired since 2009 to teach the

			colloquies.
2.2 The student demonstrates adequate understanding of the challenges and possibilities of the socio-ecclesial interactions in the Puerto Rican reality.	2.5	Expectation met at average level, can be improved.	The Theology IV Course be revisited to include a larger portion on the study of Puerto Rican Theology. Since September of 2009, the seminary, through the President's Office and the Dean's Office is co-sponsoring conferences with other organizations. Students are granted practicum credits for completing work related to the conferences as a way of contextualizing ministry issues to the Puerto Rican reality.
2.3 The student articulates a clear position of his or her ministerial role in the different levels of pastoral action: congregational, local, national, global.	2.90	Expectation met but can be improved	The Committee on Admissions revisited the expectations for the Entrance Biographical Essay for getting better information on the students understanding of vocation in relation to these levels of ecclesial engagement. A more detailed explanation of what should be included be published in the new academic catalog. Students are reminded during Colloquy IV to address all these levels at the Integration Essay.
3.1 The student demonstrates capacities for pastoral leadership whereas he or she has participated actively in the life of a local congregation or the seminary community demonstrating the skills of personal initiative, cooperative spirit and affinity for collaborative work.	3.30	Expectation met properly	
3.2 The student exercises the fundamental functions of the pastoral practice efficiently: preaching, faith formation, liturgical leadership, pastoral care and administration.	3.20	Expectation met properly	
3.3 The student promotes the principles of a pastoral vision informed by Gospel values which are promoted by the educational mission of the seminary: justice, peace, the value of diversity, and solidarity with the poor and with creation	2.90	Expectation met but can be improved	Referred by the Faculty to the Curriculum Review Committee to ponder the availability of courses in these areas and their place in the curriculum. The Office of Academic Affairs is in the process of studying the possibility of including service learning as a component of the new curriculum and of identifying fund sources for developing this learning approach.
4.1 The student maintains a spiritual discipline supported by the resources provided by the educational process	3.0	Expectation met but can be improved	The Office of Administration, in conjunction with a group of students, worked together to establish a "Chapel Hour" to meet before evening classes Monday to Thursday and enhance the spiritual life of the community. A policy for the use of the Chapel was immediately developed by the Dean's Office and the "Chapel Hour" was made available to

			members of the community since May 2010. The Documents Revision Committee of the Faculty included a section in the revised document on the opportunities available to students for spiritual development. This Committee suggested the hiring of an institutional Chaplain to attend the spiritual and caring needs of students. The President's Office contracted a part-time Chaplain in January 2011.
4.2 The student invests time and energy in research and readings not related to courses and demonstrates interest for on-going learning	3.10	Expectation met at proper level	It is recommended to revisit the articulation of this objective to distinguish interest for on-going learning and investment in research and learning. On-going learning rates high on Congregational Interviews but Research and Writing beyond course requirements rates lower in Student Portfolio. Refinement of assessment tool be considered by faculty in June as per Dashboard for Assessment Process. Implementations to encourage reading beyond course requirements be considered in the faculty ordinary meeting in requirements be discussed in ordinary meeting of the faculty in December 2011 as per Dashboard.

3.5-4.00= Expectations met at a level of excellence

3.0-3.50= Expectations met at proper level

2.5-3.00= Expectations met but can be improved

2.00-2.5= Expectations met at an average level and needs improvement

1.5- 2.0= Expectations not met, needs educational implementation

1.00-1.5= Expectations not met, requires full revision and remedial action

Program: M.A.R.

Academic Year 2009-2010, 2010-2011

Objective	Average Rate on a 1 to 4 Scale	Value Interpretation	Implementation Step
1. Demonstrate a general comprehension of the religious phenomenon in its multiple expressions and its impact at the national and global levels. (Focus 1)	3.2	Expectation met at proper level	The Faculty approves the Fall of 2009 to revisit the "Bible and Religion Course" for the upcoming curriculum review and to include more than one section on the phenomenology of religion in the current offering of the course. The course is been taught by two professors since Spring of

			2010, and more sections on phenomenology and the interdisciplinary study of religion has been included.
2. Convey a foundational knowledge of the diverse disciplines that study the religious phenomenon. (Focus 1)	3.4	Expectation met at proper level	The Committee of Academic Affairs recommends the faculty in its January Retreat 2010 to encourage students to take more courses in theology and to advise students to do a better distribution of elective courses to achieve a broader exposure to disciplines beyond biblical studies and ministerial studies.
3. Demonstrate skills for research and critical analysis evidenced in the coherent articulation of ideas and sound thought processes represented in written projects. (Foci 1 and 3)	2.8	Expectation met but can be improved	The Faculty approves for the course on Research Methods to be taught each semester. The Faculty approves the inclusion of a refreshing session on Research Methods during the Integrative Research Seminar for graduating seniors. Faculty are required, from Spring 2009 and forward to include rubrics and course requirements on theological argumentation and to grade this The Office of Academic Affairs establishes three awards at graduation starting in 2010 (The Dean's Medal, The Faculty's Medal and the President's Medal) to encourage and commend excellence in theological argumentation and writing.
4. Appreciate and respect the religious diversity represented in the various Christian denominations and other world religions (Focus 2)	2.45	Expectation met at average level and needs to be improved	The Office of Academic Affairs begins to organize annual symposia to bring communities of other world religious to campus for dialogue. In June 2010 the seminary offered a Conference by Islamic leaders. The Office also facilitated the initiative of a group of students to invite members of the Puerto Rican Black community to offer a series of conferences on afro-Caribbean religions

			and race. A policy was established in 2007 that all faculty hired to teach world religions, when possible, be practitioners of that religion. In 2009, the comprehensive exams on Islam and Afro-Caribbean religions were revised to include language more appropriate to the tradition under examination.
5. Demonstrate a fundamental knowledge of Biblical, theological and historical dimensions of the Christian tradition. (Focus 1 and 3)	2.56	Expectation met but can be improved	The Committee of Academic Affairs recommends the faculty in its January Retreat 2010 to encourage students to take more courses in theology. It was decided in an ordinary meeting of the faculty in the Fall 2010 that students be strongly encouraged to take at least one of the 4 foundational courses in theology offered in the curriculum. It was also decided to petition the Curriculum Review Committee to consider making this a program requirement.
6. Convey a vocational understanding of his or her role as a teacher and researcher of religion represented in his or her commitment with institutional values such as service, respect for the other, and ethical conduct.	2.25	Expectation met at average level and needs to be improved	The implementation of the Biographical Essay and Interview Pre-Assessment allow us to get better data to assess this objective and to improve rate on learning. This be implemented in November 2011 as per Dashboard of Assessment Process.

3.5-4.00= Expectations met at a level of excellence

3.0-3.50= Expectations met at proper level

2.5-3.00= Expectations met but can be improved

2.00-2.5= Expectations met at an average level and needs improvement

1.5- 2.0= Expectations not met, needs educational implementation

1.00-1.5= Expectations not met, requires full revision and remedial action

Program: D.Min. *
Academic Year 2010-2011

Objective	Average Rate on a 1 to 5 scale	Value Interpretation	Implementation Step
1.1 Developing a basic understanding of him/herself as integral part of a nuclear and extended family system.	4	Satisfactory	
1.2 Affirming his or her pastoral, vocational, and professional identity to serve the church in its care for families in sound and articulated ways.	5	Outstanding	
2.1 Developing a basic understanding of the social basis of family systems in its various expressions.	4	Satisfactory	
2.2 Developing a basic understanding of the family system from a biopsychosocial and spiritual perspective	4	Satisfactory	
2.3 Developing an understanding of the major conflicts of family life within Puerto Rican/Hispanic Context	5	Outstanding	
3.1 Acquiring basic skills for pastoral care in general and with families in particular	4	Satisfactory	
3.2 Acquiring basic skills in conflict management	3.5	Satisfactory with concerns	
3.3 Growing in their sensibility and their comprehension to serve in social ministry	4	Satisfactory	

* According to the proposed Assessment Plan, the first cycle of data collection and analysis for the D.Min. Program was 2009-2010. During that year, a programmatic pause was declared for the program due to lack of registration in courses by newly admitted group. The assessment was done retrospectively with a random selection of doctoral thesis and proposals.

In a meeting of the Doctoral Committee the data was analyzed and it was realized that objectives established initially for the program converge directly with course offerings. The level of achievement attests to the quality of teaching and the pertinence of course content. However, two important areas surfaced as less than satisfactory on the assessment venues (proposals and thesis) that are not considered as program objectives; the integration methodological, practical and theoretical and interdisciplinary components of the program and, the level of exegetical and theological sophistication represented in the written work. To that effect it was decided to reformulate the objectives to group course related objectives under an academic rubric and add integration and exegetical/theological expertise as program objectives.

In addition, the Committee considered, recommended and was approved by the faculty, to change the format in which courses were taught (by independent units) to full courses that attempt the integration of interdisciplinary work. This requires the Seminary to consider a different scheduling for courses. The full courses allow also major participation from faculty in the areas of biblical studies and theology to improve learning in this new objective.

Appendix 5: Recruitment and Student Retention Plan 2012-2017

RECRUITMENT AND STUDENT RETENTION PLAN 2012 – 2017

Presented by Evangelical Seminary of Puerto Rico



For academic and theological excellence

EVANGELICAL SEMINARY OF PUERTO RICO
RECRUITMENT AND STUDENT RETENTION PLAN 2012 - 2017

GOALS	OBJECCTIVES	SUCCESS FACTORS AND ACHIEVEMENT INDICATORS	TARGET DATE	BUDGET	FEEDBACK (OFFICE JURISDICTION)
Goal 1: To establish a recruitment office.	Objective 1.1 – Identify budgetary and economic resources to establish and maintain a Recruitment Office.	1. President and Administrator’s report assigning funds and hiring personnel for the Recruitment Office.	2012 – 2013	X	President’s Office Administrator
	Objective 1.2 – Design communication and information instruments to establish initial contacts and networks.	1. Recruitment professional advice. 2. Obtain model recruitment materials form other institutions. 3. Design our recruitment materials (invitation letters, follow up cards, information materials, etc.)	2012 – 2017	X	President’s Office Administrator Academic Dean
	Objective 1.3 – Create a data bank accessible to both the Recruitment and the Registrar’s Offices.	1. Develop a data bank. 2. The data bank is accessible to the Registrar’s Office and other related offices at the Seminary.	Continuous	X	
Goal 2: To develop registration projections for the period 2012 - 2017.	Objective 2.1 – Reach 90% of established projections on new students (a 20% increase in sponsor and non-sponsors denominations new students registrations) thru direct marketing and presentations.	1. After the first year, reach 90% of established recruitment projections.	_____		President’s Office Administrator Academic Dean
	Objective 2.2 – Contact all sponsor and non-sponsor central offices to coordinate our participation in their Assemblies/Conventions and in important outreach activities.	1. Confirm attendance and exhibition booth. 2. Coordinate participation of faculty and staff. 3. Coordinate, make and/or monitor presentations.	Continuous		President’s Office Academic Dean Regular Faculty
	Objective 2.3 – Recruit MAR, M.Div., DMin prospects in sponsor and non-sponsor Assemblies/Conventions.	1. Increase in prospective student’s data bank. 2. Increase in program applications.	Continuous		President’s Office Academic Dean Regular Faculty

	Objective 2.4 – Promote an Open House each semester. Strategies: 1. Coordinate invitations, press releases and exhibitions. 2. Coordinate Faculty and staff participation. 3. Coordinate SEPR academic offerings presentations.	1. Increase in prospective student's data bank. 2. Increase in program applications.	2012 – 2017	X	President's Office Administrator Academic Dean Regular Faculty Non-teaching Personnel
	Objective 2.5 – A 20% increase in prospects and a 30% increase in on site visits and orientations. Create a data bank out of all weekly developed contacts, provide follow up and process them as formal applications.	1. Increase in prospective student's data bank. 2. Increase in prospective students who receive application packages and formal orientation. 3. Increase in prospective students visits to the Seminary. 4. Increase in processed applications.	Continuous		Academic Dean Registrar's Office
	Objective 2.6 – Reach 50% success in prospects applications and 60% success in applications turned into formal registrations.	1. Reach each year processed admissions projections. 2. Reach each year application projections.	Continuous		Academic Dean Registrar Office
	Objective 2.7 – Ongoing follow up to non-registered prospects via direct marketing (calls, e-mails, regular mail).	1. Increase in prospective students-application rate. 2. Increase in application-registered rate. 3. Reach each year registration projections.	Continuous	X	Academic Dean Registrar's Office
	Objective 2.8 ** - Collaborate with the Registrar's Office following up admitted and inactive students thru special events, (conferences, workshops, Open Houses, Job Fairs).	1. Reach 25% prospective students attendance to special activities. 2. Reach 50% attendance of prospective students to information activities.	Continuous		Academic Dean Registrar's Office

	Objective 2.9 – Follow up to prospects who did not attend informational activities thru calls, e-mails and regular mail.	1. Reach 70% attendance of absent prospective students to the next information activity. 2. Turn 25% of prospective students into applicants.	Continuous	X	Academic Dean Registrar's Office
	Objective 2.10 – Develop a referral bonus system for students and employees in coordination with the Registrar and Finance Offices. Compensation is disbursed after registration in one of our regular programs (MAR, M.Div., DMin).	1. Students and employees will be motivated to promote the Seminary programs. 2. Increase in prospective students, applications and registrations.	Continuous	X Incentive or recognition	Administrator Academic Dean Registrar's Office
Goal 3: Implement a recruitment process among undergraduate secular academic institutions in Puerto Rico and emphasize the MAR program as an academic option for a humanities master's degree.	Objective 3.1 – Contact counseling offices and undergraduate humanities departments of universities and colleges.	1. Create a directory for each educational institution.	2012 – 2013		President's Office Academic Dean Graduate Program Coordinator
	Objective 3.2 – Promote the Seminary as a prime graduate institution in universities and colleges. Emphasize our programs, location and facilities.	1 Receive invitations from educational institutions and professional associations to their activities (Job Fairs, Open Houses, etc.) 2 Increase in information sessions in educational institutions and professional associations. 3. Increase in referrals from these institutions and associations.	Continuous		President's Office Administrator
	Objective 3.3 – Invite prospective students of local universities and colleges to our MAR, M.Div., and DMin programs thru marketing and promotion.	1 Increase in prospective students data bank and in applications due to strategies 2 Increase in registrations.	2012 – 2017	X	Board of Directors' Committee President's Office Administrator Academic Dean

	Objective 3.4 –A 10% increase in new non ecclesial student’s registration.	1 Increase in registrations.	2012 – 2013		President’s Office Academic Dean Registrar’s Office
	Objective 3.5 – Schedule once a month visit to local universities and colleges. Emphasize the MAR program.	1. Increase in informational sessions for corporations 2. Increase in prospective students referrals from corporations 3. Increase in registrations referred by corporations.	Monthly		President’s Office Academic Dean Regular, Adjunct, and Affiliated Faculty
	Objective 3.6 –Participate in professional associations conventions and fairs; promote the Seminary in shopping malls.	1. Create a directory with information and dates of Job Fairs, Conventions and activities of professional associations. 2. Increase in the Seminary prospective students and applications data bank 3. Increase in visibility and recognition of the Seminary and its programs among the educational and professional associations communities.	Continuous		President’s Office Academic Dean Regular, Adjunct, and Affiliated Faculty
	Objective 3.7 – Contact and access educational institutions at high school and vocational level which need employees with competencies related to our graduate academic offerings (high schools, biblical institutes, etc.).	1. Create a directory of the Human Resources Departments of the high school and vocational educational institutions. The directory will include activities and dates available to present our programs. 2. Offer informational activities.	Continuous		President’s Office Academic Dean
Goal 4: Increase the student retention percentage and the conversion rate of audit and special students to regular ones in our programs (MAR, M.Div., DMin).	Objective 4.1** - Support the Academic Dean’s Office in its programs and services, such as theological, cultural and educational conferences, workshops, book presentations, symposiums, and the like.	1. Student body support to ours. 2. Strengthening of relationship between the student body and the administration. 3. Increase of referrals. (Note: An effective « <i>pasar la voz</i> »)	2012 – 2017	X Budget’s assignment for related expenses and resources payments.	President’s Office Administrator Academic Dean Regular Faculty

	Objective 4.2- Establish and (internal) bonus system with the Registrar and Finance Offices to promote audit, special, certificate, and post baccalaureate students to regular ones. Compensation will be disbursed after the student registration.	1. Increase in prospective students, applications and registrations.	Continuous	X Economic incentive or recognition	President's Office Administrator
Goal 5 **: Increase the promotion of our academic programs among our constituents and general public.	Objective 5.1 ** - Keep our constituents and general public informed about all our activities.	1 Establish a cordial relationship with TV news producers to access air time 2. Write and distribute press releases among media 3. Obtain support from churches to our activities	Continuous	X	Board of Directors' Committee President's Office
	Objective 5.2** - Design an annual promotional campaign in all media (radio, TV, press, electronic)	1 Immediate process of increase of prospective students info to complete applications and registrations in time 2 Select prime space for advertisement 3 Benefit from (free) public advertisement spaces	Continuous (Each semester)	X	Board of Directors' Committee President's Office Administrator Academic Dean
	Objective 5.3** - Coordinate internal informative presentations related to the Recruitment Office tasks and training for employees.	1 Assure the Seminary community is well informed about our academic offerings and serve as promoters, referring and recruiting prospective students 2. Assure the Seminary community is well informed - via our calendar and newsletter - of our activities 3. Assure the support of our activities by the Seminary community 4. Assure all program coordinators keep record of recruitment process Note: Feedback is vital to measure our effectiveness and as info for future planning	February	X	President's Office Academic Dean Registrar's Office Graduate Program Coordinator Regular Faculty
	Objective 5.4** - Establish a budget for the Recruitment Office which includes an advertising campaign. Search and present proposals to funding institutions in conjunction with the Development Office.	1. Allot time to evaluate advertisement campaigns and promotion efforts 2. Develop proposals to fund the Recruitment Office	2012-2013		Board of Directors' Committee Administrator

Goal 6: To receive training in recruiting, sales and marketing, and public relations.	Objective 6.1 – Prepare recruiting presentations, realize visits to churches and educational institutions, implement effective marketing strategies.	1. Design more effective presentations 2. Create a cost-effective culture in the use of resources	Annually	X	President's Office Academic Dean Registrar's Office Regular, Adjunct, and Affiliated Faculty
Goal 7: Acquire membership in professional organizations	Objective 7.1 – Develop a data bank of contacts in professional associations and groups.	Build a positive image in the market	Annually	X	Board of Directors' Committee President's Office
Goal 8**: Incorporate the Recruitment Office efforts with the different students services offered at SEPR.	Objective 8.1 ** - Develop a team work culture to offer effective and in-time services to the Seminary and students.	1. Service satisfaction among internal and external constituency 2. Assure Seminary employees become promoters of our programs and sources of referrals and recruiting	Continuous		President's Office Academic Dean
	Objective 8.2 ** - Create a unified, coordinated and inter-office contact system which feeds the recruitment and promotion efforts.	1. Uniformity in the referral system 2. Optimization of internal resources 3. Create a coherent and healthy team work culture	Continuous	X	President's Office Academic Dean
Goal 9: Provide continuous academic and pastoral counseling to registered students.	Objective 9.1 – Assign students to regular faculty for academic counseling.	1. Assigned faculty advisor letters send to students and advisor- student lists published in Seminary bulletin boards 2. Faculty advisors will fill out reports to document the counseling process.	Continuous		Academic Dean Regular Faculty
	Objective 9.2 – Create a chaplaincy office.	1. Allot resources for personnel 2. Coordinate office hours 3. Promote chaplaincy services to students	2012-2013		President's Office Administrator
Goal 10: Identify and provide economic aid and external financial resources to registered students.	Objective 10.1 – Research and make available scholarships and grants for students.	1. Provide scholarships and economic aid such as loans, work and study, grants, and others.	Continuous		President's Office Administrator Academic Dean Registrar's Office

****Activities related to the Public Relations Office functions.**

RESOURCES AND CHALLENGES —RECRUITMENT OFFICE

RESOURCES	CHALLENGES	IMPROVEMENT AND IMPLEMENTATION PLAN
<div>1. Leadership on Seminary short and long term priorities. Plannification meetings with recruitment personnel to identify focus, priorities and realistic due dates; performance evaluation;</div> <div>2. Computer/electronic access to store data bank and to electronic services;</div> <div>3. Computer system and projector for promotional and informational use. It can be shared for other purposes;</div> <div>4. Acquire a high resolution and versatile color printer which reproduces high quality promotional materials and lower costs in small project;</div> <div>5. Promotion and advertising operational budget<div>a. Acquire graphic design software and hardware to develop our own promotional materials to lower costs;</div><div>b. Reproduce available promotional materials (informational and follow up cards);</div><div>c. Order promotional material to distribute in activities;</div><div>d. Commercials and Periodic educational programming.</div></div>	<div>Limited budget and economic resources.</div> <div>Identify economic resources to hire an advertising company.</div> <div>Revision and printing of new Catalog.</div>	<div>Developing activities:</div> <div>1. Church and educational institutions workshops; sales strategies to these markets. If nonexistent, marketing workshops for professional young adults.</div> <div>Success indicators:</div> <div>Develop successful recruitment strategies and improvement in corporate appointments (churches, educational institutions, public and private corporations).</div> <div>2. Workshops on adult learning trends.</div> <div>3. Workshops in student retention strategies.</div> <div>Success indicators:</div> <div>Provide better student services based on their expectations and needs. Develop effective recruitment strategies for this target market.</div> <div>4. Workshops in graphic design software.</div> <div>Success indicators:</div> <div>Produce qualitative, attractive and effective promotional materials that can compete with other educational institutions.</div>

RESOURCES	CHALLENGES	IMPROVEMENT AND IMPLEMENTATION PLAN
5. New curriculum Catalog 6. Doctor in Ministry promotion material 7. Technical support to develop our data bank and personnel for data entry. 8. Sales and Marketing Association membership. Provides networking and up-to-date knowledge in current trends.		Developing activities: 5. Workshop on public relations. Success indicators: Master and utilize effective redaction skills to develop promotional materials (brochures, press releases, articles); publish on public services spaces; improvement on corporate appointments; success in accessing media.

Dr. Sergio Ojeda Cárcamo
2012

Revised: Dr. Francisco J. Goitia-Padilla
March 2014

Appendix 6: Letter to MSCHE – September 1, 2012



The Association of Theological Schools
The Commission on Accrediting

June 12, 2013

Sergio Ojeda-Carcamo
Evangelical Seminary of Puerto Rico
776 Ponce de Leon Avenue
San Juan, PR 00925

Dear Dr. Ojeda-Carcamo:

The Board of Commissioners met via Reader Panel conference call on May 16, 2013, and included on its agenda the report required by Commission staff regarding financial equilibrium.

Commission staff considered the report regarding the seminary's fiscal condition in light of the previously submitted fiscal projections and analysis for 2012-2014 and the FY 2012 institutional audit. The report and accompanying audit showed an improvement between FY 2011 and FY 2012. While unrestricted revenue was down slightly less than \$20,000, expenditures were reduced by nearly \$117,000 on a core operation of \$1.16 million. Core operating results for 2012 improved by approximately \$97,000 on a year-to-year basis. During FY 2012, the seminary was able to make significant reductions in expenditures across all expense categories and to raise tuition and fees revenue. These changes are congruent with the fiscal projections and analysis for 2012-2014. It appears that the seminary administration is making progress toward financial equilibrium and developing a stable fiscal situation. But making progress toward is not the same as achieving financial equilibrium. The seminary is encouraged to: (1) bring operating revenues and expenses into balance and (2) reduce long term debt. Commission staff referred the matter to the Commissioners for the following action.

After reviewing the information in light of the pertinent Commission Standards and Procedures, the panel, on behalf of the full board, voted as follows:

1. To receive the report to staff required in May 2012 regarding the school's perception of its financial situation and ability to maintain financial equilibrium and the staff's analysis of the report.
2. To require a report by April 1, 2015, regarding the school's perception of its financial situation (including audited financial statements for FY 2013 and FY 2014) and plans to maintain financial equilibrium.

I would be pleased to respond to any questions you may have.

Sincerely,

William C. Miller, Director
Accreditation and Institutional Evaluation

/sb

CC: Middle States Commission on Higher Education

September 1, 2012

Mr. Michael F. Middaugh, Ed.D.
Chair
Middle States Commission on Higher Education
3624 Market Street
Philadelphia, PA, 19104-2680

Dear Dr. Middaugh:

As requested in your letter of June 24, 2012, here is our progress report on “the implementation of a comprehensive and sustainable plan to assess student learning, including evidence that assessment results are used to improve teaching and learning (Standard 14).”

Our Learning Assessment Plan states:

The seminary’s assessment plan is predicated upon the understanding that the function of establishing learning goals, and developing criteria to measure the accomplishment of these goals, is the collective enterprise of the faculty...The Academic Dean will be responsible to oversee that the stages delineated in the plan and the respective calendar for assessment is fulfilled. The Dean will guarantee that the collections of assessment data are properly and timely quantified, measured, and interpreted.

Results of the learning assessment process will be made public through a yearly report to students, denominational officers, and constitutive publics, to be published and distributed by the Office of Academic Affairs. A record of these annual reports will be maintained and compared yearly in order to trace both a narrative and graphic history of development (increase and decrease) in relation to learning achievement in each of the stated goals.

The schedule presented in our Learning Assessment Plan is as follows:

M. Div Assessment Plan – Academic Year 2006-2007
M. Div. Assessment Implementation – Academic Years 2007-2008, 2008-2009
D. Min. Assessment Plan – Submitted to faculty for approval
on academic year 2009-2010

M.A.R. Assessment Plan – Submitted to faculty for approval on year 2009-2010
M.A.R. Assessment Implementation (first cycle) – Academic year 2010-2011

This report is an evaluation narrative of the status of our Learning Assessment Plan as of September 1, 2012. The evaluation narrative will begin with an introduction and will be divided in the following sections following the description of our Learning Assessment Plan:

Status and schedule of the Learning Assessment Plan

Maintenance of Records of the Learning Assessment Plan

Publication of the Results of the Learning Assessment Plan

A final section of Adjustments to the Learning Assessment Plan will present our proposal to readjust our actions and scheduling in order to further evaluate and implement improvements to the plan to ensure the learning assessment process both informs and enriches the learning experience.

Introduction

The student learning assessment plan was successfully elaborated and implemented at our seminary. We completed a cycle during the 2009-2010 academic year. The learning assessment process decelerated during the 2010-2011 academic year for two main reasons: (1) changes at the Academic Dean's office, and (2) the redeployment of faculty and Dean's office staff to accomplish tasks that will support the institution in achieving financial stability in accordance with recommendations of the PRP including recruitment, retention and the betterment of academic offerings.

Dr. Sergio Ojeda, president of the seminary, has made various appointments of faculty and staff in order to achieve the seminary's financial goals while working in the Learning Assessment Plan. Dr. Agustina Luvis, professor of Systematic Theology and Pentecostalism, has been assigned to coordinate our Continuing Education and D. Min. programs (see attachment A). Dr. Francisco Javier Goitía, professor of Systematic Theology and Homiletics, has been teaching in the New Immigrants Program. Dr. Ediberto López, professor of New Testament and Greek, has taught continuing education workshops and courses in other co-curricular programs. All these have been done in addition to the regular year workload of the faculty in order to help the seminary achieve its financial goals and stability.

Dr. José Irizarry, former Dean, accepted new challenges and a redirection of his teaching vocation by becoming director of a graduate program at a secular prestigious institution in 2011. Dr. Guillermo Ramirez, professor of Old Testament and Hebrew and former Academic Dean, accepted an interim term for the 2011-2012 academic year while the President and Board of Trustees completed the selection and installation of the new Dean. Dr. Ramirez' interim term ended July 31, 2012. Dr. Francisco Javier Goitía became Academic Dean on August 1, 2012.

The D. Min. Program has changed to an intensive twice a year cohort format. This change of format was needed in order to make it available to our Spanish speaking constituency in Puerto Rico, U.S.A. mainland and the Caribbean and South America, and, in doing so, improving recruitment and retention (see attachments B and F). The availability of this program to this wider constituency will also help the seminary achieve its financial stability.

These vocational and programmatic redirections, as stated above, have decelerated the learning assessment process at our institution. There are both continuities and discontinuities in the

process. As the seminary improves its financial situation and the Dean's Office recapture its steadiness our efforts can now be directed towards learning assessment. We are committed to assume and reposition the Learning Assessment Plan to a normal and effective track by the end of this new academic year (2012-2013).

Status and schedule of the Learning Assessment Plan

The *status* of the Learning Assessment Plan by academic program is as follows:

M.A.R.

The main learning assessment instruments for the M.A.R. Program are the final thesis and comprehensive exams. To these instruments was added an experiential narrative document to be filled out at the beginning of the program. All these instruments are available and in place. Rubrics to evaluate these instruments are been developed this Fall semester by a faculty committee of the whole.

A curricular revision of the program is still scheduled. Adjustments will be done accordingly (see attachment C).

A survey was developed, distributed to the students and analyzed in 2011. The survey will help in the curricular revision and the learning assessment process (see attachment D).

M. Div

A thorough evaluation of Colloquy IV was scheduled and performed based on the results of the assessment instrument utilized during the 2010-2011 academic year.

An extraordinary faculty meeting was held to review the purpose, goals and requirements of the course. The syllabus was revised and redone. The course requirement was changed to a more academic and systematic one along the lines of a research paper. These changes aim to address the weaknesses found in the process and to provide the institution with a more comprehensive exit learning assessment checkpoint (see attachment E)

The faculty noted improvement in both the methodology and content of the papers. The assessment instrument was not changed. Although the assessment instrument may show the improvement noted by the faculty a new assessment instrument needs to be provided.

D. Min.

The changes in the program and the situations described in the introduction of this report have affected the learning assessment process. Students have provided their feedback. The faculty of the program needs to be included in the assessment process (see attachment B).

The *schedule* of the Learning Assessment Plan by academic program is as follows:

M.A.R.

The first learning assessment cycle is still on hold although the assessment

rubrics and the necessary information is available. Program goals have been delineated by a Faculty Committee (see attachment C).

M. Div.

A full assessment cycle was implemented and completed during the 2009-2010 academic year (see attachment G).

The information for the subsequent years is available but needs to be gathered and updated.

D. Min.

A schedule will be provided in this report.

Maintenance of Records of the Learning Assessment Plan

The seminary keeps a comprehensive year-by-year binder with all the documentation and analysis of the Learning Assessment Plan. The 2011-2012 binder needs to be updated.

Publication of the Results of the Learning Assessment Plan

The year-by-year binders are accessible to the seminary community.

Adjustments to the Learning Assessment Plan

According to the findings of this progress report the following adjustments to the Learning Assessment Plan will be carry out:

Action	Schedule
<i>General</i>	
Update the 2011-2012 academic year Learning Assessment Plan binder	2012-2013 Academic Year
Incorporate assessment as a regular item in the Faculty Meetings	First Semester 2012-2013 Academic Year
Create a permanent Assessment Committee	First Semester 2012-2013 Academic Year
Implement a policy of publication of results of the Learning Assessment Program	2012-2013 Academic Year
<i>M.A.R. Program</i>	
Submit the M.A.R. Learning Assessment Plan for Approval to the faculty	Second Semester 2012-2013 Academic Year

Gathering and analysis of the learning assessment cycle for the 2009-2010 and 2010-2011 academic years. 2012-2014 Academic Year

Complete the Learning Assessment Plan cycle for the M.A.R Program 2013-2014 Academic Year

M. Div. Program

Create a new learning assessment instrument for Colloquy IV First Semester 2012-2013 Academic Year

Complete the Learning Assessment Plan cycle for the M. Div Program 2012-2013 Academic Year

D. Min. Program

Develop a Learning Assessment Plan and schedule for the D. Min. Program 2012-2013 Academic Year

Submit the D. Min. Learning Assessment Plan for approval to the faculty 2012-2013 Academic Year

Complete the Learning Assessment Plan cycle for the D. Min. Program 2013-2014 Academic Year

We are committed to excellence in theological education, to the learning of our students and to implement all the requirements of Standard 14 at the *Seminario Evangélico de Puerto Rico*. Full evidence of this compliance will be presented in the Periodic Review Report.

With regards,

A handwritten signature in blue ink, appearing to read 'Francisco Javier Goitía Padilla', with a stylized flourish at the end.

Francisco Javier Goitía Padilla
Academic Dean

Appendix 7: Colloquy IV Evaluation Criteria



SEMINARIO EVANGÉLICO DE PUERTO RICO
DECANATO ACADÉMICO
OFICINA DE AVALÚO INSTITUCIONAL

RÚBRICA PARA LA EVALUACIÓN DE LA MONOGRAFÍA DE INTEGRACIÓN (TRABAJO ESCRITO)

Nombre de/la estudiante _____

Título de la monografía _____

Las siguientes son las áreas de evaluación de la Monografía de Integración. Se evaluará cada área de competencia en una escala de 10 puntos (A -> 10-9 puntos; B -> 8 puntos; C -> 7 puntos; 6 puntos o menos no pasa la competencia). La Puntuación mínima total para aprobar la monografía es 70 de 100.

Criterio	Excelente (A) (10-9)	Bueno (B) (8)	Promedio (C) (7)	Deficiente (6)	Puntuación
PRESENTACIÓN (30 puntos)					
Bibliografía	La monografía incluye 9 ó más asientos bibliográficos de calidad.	La monografía incluye de 7 a 8 asientos bibliográficos de calidad.	La monografía incluye de 5 a 6 asientos bibliográficos de calidad.	La monografía incluye menos de 5 asientos bibliográficos de calidad.	
Calidad de ortografía	La monografía carece de errores ortográficos (Tres o menos errores).	La monografía presenta de cuatro a seis errores ortográficos.	La monografía presenta de siete a nueve errores ortográficos.	La monografía presenta diez o más errores ortográficos.	
Claridad de expresión escrita	Las secciones y párrafos están bien definidos y coherentes.	Las secciones y párrafos distinguibles y entendibles. Argumento expresado con claridad.	Las secciones y párrafos legibles. Argumento suficientemente bien expresado.	Las secciones y párrafos son ilegibles.	

Contenido (70 puntos)					
Organización y exposición de argumentos	En general, la monografía está bien redactada con una organización lógica y coherente. El tema central está bien definido, claro y conciso. Las secciones (Introducción, cuerpo y conclusión) están bien identificadas y discutidas con excelencia. Los argumentos son expresados con claridad y excelencia. Apoya sus argumentos con premisas sólidas.	En general, la monografía está bien redactada con una organización lógica y coherente. El tema central es identificable y claro. Las secciones (Introducción, cuerpo y conclusión) están identificadas, definidas y discutidas con claridad. Los argumentos son expresados con bastante claridad aunque algunos necesitan ser apoyados con premisas sólidas.	En general, la monografía está bien redactada pero presenta dificultades en su organización. El tema central es identificable. Al igual que las secciones (Introducción, cuerpo y conclusión) identificadas, definidas y discutidas. Los argumentos requieren revisión.	En general, la monografía carece de organización y requiere revisión en su redacción. El tema central, aunque identificable, requiere de mayor claridad en su exposición. Las secciones (Introducción, cuerpo y conclusión) son poco identificables. Los argumentos necesitan ser presentados con mejor claridad.	
Exegesis	El trabajo demuestra que el estudiante posee competencia exegética en la interpretación de los textos bíblicos (análisis diacrónico y sincrónico).	El trabajo demuestra que el estudiante posee competencia exegética razonable y aceptable de los textos bíblicos (análisis diacrónico y sincrónico).	El trabajo demuestra algunos elementos diacrónicos y sincrónicos en el análisis del pasaje bíblico.	El trabajo demuestra que el estudiante no posee la competencia exegética en la interpretación de los textos bíblicos.	
Hermenéutica	El trabajo demuestra que el estudiante domina la competencia en la interpretación y aplicación de los textos	El trabajo demuestra que el estudiante posee competencias razonable y aceptable en la interpretación y	El trabajo demuestra que el estudiante posee alguna competencia en la interpretación y	El trabajo demuestra que el estudiante no posee la competencia en la interpretación y aplicación de los textos	

	bíblicos.	aplicación de los textos bíblicos.	aplicación de los pasajes bíblicos.	bíblicos.	
Teológica	El estudiante demuestra manejo competente de por lo menos tres escuelas teológicas, teólogos y/o teólogas.	El estudiante demuestra manejo competente de dos escuelas teológicas, teólogos y/o teólogas.	El estudiante demuestra manejo competente de una escuela teológica, teólogo o teóloga.	El estudiante demuestra un manejo deficiente de la escuela teológica, teólogos y/o teólogas.	
Historia de la iglesia	El trabajo demuestra conocimiento y competencia en la manera en que el tema seleccionado ha sido discutido en tres periodos de la historia de la iglesia.	El trabajo demuestra conocimiento y competencia en la manera en que el tema seleccionado ha sido discutido en dos periodos de la historia de la iglesia.	El trabajo demuestra conocimiento y competencia en la manera en que el tema seleccionado ha sido discutido en un periodo de la historia de la iglesia.	El trabajo demuestra que el tema seleccionado no ha sido discutido en un periodo de la historia de la iglesia.	
Teología pastoral y áreas prácticas	Relaciona críticamente el tema seleccionado con tres áreas de la teología práctica pastoral.	Relaciona el tema seleccionado con dos áreas del ministerio de la iglesia.	Relaciona el tema seleccionado con un tema del ministerio de la iglesia.	No relaciona el tema con alguna de las áreas de la teología práctica pastoral.	
Integración de competencias	El estudiante integra las áreas de competencia con coherencia y excelencia.	El estudiante realiza una buena integración de competencias.	El estudiante realiza alguna integración de competencias.	El estudiante no integra las áreas de competencias.	
Puntuación total					

PUNTUACIÓN DE LA MONOGRAFÍA DE INTEGRACIÓN

PRESENTACIÓN: _____

CONTENIDO : _____

TOTAL : _____

ACCIÓN FINAL

☐ APROBADO

☐ NO APROBADO

COMENTARIOS:

Evaluador (a)
Fecha

Evaluador (a)

Dr. Javier F. Goitía (2013)



SEMINARIO EVANGÉLICO DE PUERTO RICO

DECANATO ACADÉMICO

OFICINA DE AVALÚO INSTITUCIONAL

RÚBRICA PARA LA EVALUACIÓN DE LA DEFENSA ORAL DE LA MONOGRAFÍA DE INTEGRACIÓN

Nombre de/la estudiante _____

Título de la monografía _____

Las siguientes son las áreas de evaluación de la defensa oral Monografía de Integración. Se evaluará cada área de competencia en una escala de 10 puntos (A -> 10-9 puntos; B -> 8 puntos; C -> 7 puntos; 6 puntos o menos no pasa la competencia). La Puntuación mínima total para aprobar la monografía es 70 de 100.

1. **Manejo de la información** (10 puntos): _____
 - (A) Demuestra coherencia y excelencia en el conocimiento y manejo de la información investigada en la Monografía de Integración.
 - (B) Demuestra buen conocimiento y manejo de la información investigada en la Monografía de Integración.
 - (C) Demuestra conocimiento y manejo apropiado de la información investigada en la Monografía de Integración.
2. **Capacidad de articular argumentos y respuestas** (10 puntos): _____
 - (A) Articula y responde a las preguntas con certeza y conocimiento crítico
 - (B) Articula y responde a las preguntas buen conocimiento crítico
 - (C) Articula y responde a las preguntas algún conocimiento crítico
3. **Capacidad para incorporar el material a su vocación ministerial** (10 puntos): _____
 - (A) Relaciona cabalmente el material presentado en la Monografía de Integración a su entendimiento de la vocación ministerial.
 - (B) Relaciona bien el material presentado en la Monografía de Integración a su entendimiento de la vocación ministerial.
 - (C) Relaciona con alguna eficacia el material presentado en la Monografía de Integración a su entendimiento de la vocación ministerial.

PUNTUACIÓN DE LA DEFENSA ORAL: _____

COMENTARIOS:

ACCIÓN FINAL

☐ APROBADO

☐ NO APROBADO

Evaluador (a)

Evaluador (a)

Fecha



SEMINARIO EVANGÉLICO DE PUERTO RICO
DECANATO ACADÉMICO
OFICINA DE AVALÚO INSTITUCIONAL

PROGRAMA DE COLOQUIOS: RESULTADOS MONOGRAFÍA DE INTEGRACIÓN

ESTUDIANTE: _____

EL COMITÉ DE FACULTAD QUE EVALUÓ LA MONOGRAFÍA DE INTEGRACIÓN Y LA PRESENTACIÓN ORAL DE LA PERSONA DE REFERENCIA EMITE EL SIGUIENTE RESULTADO:

NOTA FINAL DEL COLOQUIO IV:

PRESENTACIÓN ESCRITA	: _____	<input type="checkbox"/> APROBADO	<input type="checkbox"/> NO APROBADO
DEFENSA ORAL	: _____	<input type="checkbox"/> APROBADO	<input type="checkbox"/> NO APROBADO

TOTAL	: _____	NOTA: _____	<input type="checkbox"/> PASA	<input type="checkbox"/> NO PASA
-------	---------	-------------	-------------------------------	----------------------------------

NOTA:

130 - 123	A
122 - 117	A-
116 - 110	B+
112 - 104	B
103 - 97	B-
96 - 91	C (70%)
90 ó menos	NO PASA

OBSERVACIONES Y/O REQUISITOS ADICIONALES:

COMITÉ DE PROFESORES Y PROFESORAS:

Fecha: _____

Appendix 8: Promotional activities

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Creta
Santorini
Corinto
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Kalambaka
Veria/Pella
Salónica
Kavala
Philipi
Amfipoli

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Dra. Maritza Resto Rivera

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M.Div **Maestría** en DIVINIDAD
MAR **Maestría** en ARTES de RELIGIÓN

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Estudio histórico para tiempos de crisis

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9AM-5PM

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Una Voz desde el **Presepe**



Viernes • 7:30PM
13 de diciembre, 2013
CAPILLA, SEPR

Entrada Gratis

Espiritualidad y Derechos Humanos



Décima Academia de FORMACIÓN Espiritual
23 al 28 de marzo de 2014

Centro de Retiro EL BUEN PASTOR



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Facultad:
Dra. Doris García-Mayol
Rev. Ángel Luis Rivera

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Evangélico de Puerto Rico

CRECIENDO JUNTOS

Programa de Educación Continua

Predicación Narrativa y
Diseño Avanzado
del Sermón


Taller de PREDICACIÓN

con el
Dr. Pablo Jiménez

**Viernes,
15 de
noviembre
9am-12pm**

Abierto
para público
en general

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Matrícula: \$70.00 c/u, incluye: materiales, certificado y merienda.

Mesa de Diálogo
Martin Luther King, Jr.



Seminario
Evangélico de Puerto Rico




Dr. Cornel West
Union Theological Seminary
Profesor Emerito,
Princeton University

Rev. Dr. Samuel Cruz
Union Theological Seminary
Pastor de Trinity
Lutheran Church, Sunset Park,
Brooklyn, NY

Jueves 26
de septiembre
7pm

“DIÁLOGO ENTRE
COMUNIDADES
EXCLUIDAS:
desafíos y
esperanza para
la transformación
social”

Antiteatro Manuel
Maldonado Denis
(CRA 108)
Edificio Carmen Rivera de
Alvarado, Facultad Cien-
cias Sociales
Universidad de Puerto Rico
Río Piedras

**Dialogos para la
TRANSFORMACIÓN
SOCIAL**
26/27 septiembre, 2013

Viernes 27
de septiembre
2pm

“NOTAS TEOLÓGICAS ACERCA DE LA
TRANSFORMACIÓN SOCIAL DESDE LOS EXCLUIDOS”

Seminario Evangélico de Puerto Rico
Salón 1 A-18
Ave. Ponce De León Esq. Mariana Bracetti, Río Piedras

D.Min
Doctorado
en MINISTERIO



M.Div
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CRECIENDO JUNTOS

Programa de Educación Continua

Talleres de PREDICACIÓN

con el Dr. Pablo Jiménez


Viernes:
13 de septiembre
15 de noviembre
9am-12pm

I. 13 de septiembre
Cómo
renovar la
predicación:
estrategias
para superar
la fatiga
homilética

II. 15 de noviembre
Predicación
narrativa
y diseño
avanzado del
Sermón

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\$120 si se matricula en los dos talleres.



La Junta de Directores del Seminario Evangélico de Puerto Rico y su Presidente Ejecutivo, Dr. Sergio Ojeda Cárcamo en unión a la Junta de Síndicos de la Universidad Interamericana de Puerto Rico y su Presidente Ejecutivo, Lcdo. Manuel J. Fernós

Les invitan a la Firma Protocolar del Convenio entre el SEPR y la UIPR, a celebrarse en el Servicio de Apertura del año lectivo 2013-14, el 26 de agosto de 2013 a las 7:00pm en la Capilla James McAllister del Seminario Evangélico de Puerto Rico 776 Ponce de León, Río Piedras Tel. (787) 763-6700



CONFERENCIA MAGISTRAL

Dr. CARMELO SANTOS ROLÓN

viernes 12 de julio de 2013
Seminario Evangélico de Puerto Rico
Hora 10 a.m.

Les invita el Centro Luterano de Teología José David Rodríguez y el Seminario Evangélico de Puerto Rico

**ENTRE LA LIBERTAD
DEL ESPÍRITU Y LA
TIRANIA DE LA CARNE:
Perspectivas teológicas
y neurocientíficas acerca
del comportamiento
in/moral**

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Una opción entre el bachillerato y la maestría

Este nuevo programa ofrece a los líderes de iglesia la oportunidad de mejorar sus destrezas y ampliar sus conocimientos en un área de ministerio especializado. Esto es posible a través de estudios introductorios en biblia, teología y ministerio. A través de este certificado el o la estudiante tiene la oportunidad de reconocer su llamado y encaminarse hacia el servicio con excelencia.

¿Quiénes pueden solicitar?
Toda aquella persona que posea un bachillerato de una institución acreditada, sin necesidad de tomar examen de ingreso ni presentar tesis.

El programa consta de 18 créditos que podrían ser acreditados hacia maestría*. Una vez completados los requisitos recibirá un certificado respaldado por las instituciones acreditadoras del SEPR.

*Sujeto a requisitos y costos adicionales

**COMIENZA EN
AGOSTO 2013**

ESPIRITUALIDAD

- Academia de Formación Espiritual (5 días)*
- Espiritualidad
- Psicología de la Religión
- Seminario en ESPI y Electiva en Salud Integral

CUIDADO PASTORAL

- Consejería Pastoral* **Comienza en agosto 2013***
- Capellanía
- Cuidado Pastoral Clínico (CPE-1 Unidad)
- Seminario en Cuidado Pastoral

BIBLIA

Comienza en agosto 2013*

- Antiguo Testamento I y II
- Nuevo Testamento I y II
- Curso Electivo: Biblia/Hermeneutica

Todos requieren curso introductorio de **BIBLIA Y RELIGION***



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**Seminario
Evangélico de Puerto Rico**

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Exhibición de Arte

REDENCIÓN EN COLOR:

Un lugar para renacer

HOY, miércoles 5 de junio, 2013 • 7PM
Iglesia Metodista Universitaria, Río Piedras

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TIERRAS BÍBLICAS
Israel, Palestina y Jordania

Conferenciante
Dr. Ediberto López

**11 al 23 de junio
de 2013**

*Viaje Educativo**, visitando:
Tiberíades, Mar Muerto, Eilat, Belén,
Jerusalén, Petra y mucho más



Conversatorio con la Rvda. Marta Ramírez y Krenly Cruz sobre

"EL AVIVAMIENTO DE LOS 70s"

HOY • 5PM

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▶ OTOÑO 2013 OFERTA ACADÉMICA

LUNES

COLOQUIOS 1 & III
ESTUDIO DE RELIGION Y BIBLIA
HOMILETICA I
TEOLOGIA E HISTORIA I
VIOLENCIA DOMESTICA E INTERVENCION

MARTES

TEOLOGIA FEMINISTA
DERECHOS HUMANOS
CAPELLANIA
ASPECTOS LEGALES DEL CUIDADO PASTORAL
TECNICAS DE CONSEJERIA SEXUAL (II)
ANTIGUO TESTAMENTO II
EXEGESIS APOCALIPSIS
FENOMENOLOGIA DE LA RELIGION
DIALOGO Y PRACTICA INTER-RELIGIOSA

MIÉRCOLES

TEOLOGIA E HISTORIA I
TECNICAS DE INVESTIGACION
ECOLOGIA: EN UN MUNDO GLOBALIZADO
JUDAISMO
PSICOLOGIA DE LA RELIGION
NUEVO TESTAMENTO I

JUEVES

NUEVO TESTAMENTO I
HEBREO I
CIUDADANIA: ACCIONES COLECTIVAS
Y MOVIMIENTOS SOCIALES
JESUS Y EL MINISTERIO EDUCATIVO
PRINCIPIOS DENOMINACIONALES IP, I
TEOLOGIA E HISTORIA III

SABADO

PRINCIPIOS DENOMINACIONALES IELA, I
PRINCIPIOS DENOMINACIONALES IMPR,
GOBIERNO
PRINCIPIOS DENOMINACIONALES IEUPR, II
PRINCIPIOS DENOMINACIONALES ICDC, I
PRINCIPIOS DENOMINACIONALES IBPR, I



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Seminario
Evangélico de Puerto Rico

*Pre-matrícula
ya comenzó*

▲ VERANO 2013 OFERTA ACADÉMICA

Sesión Corta (10 al 14 de junio)

La Iglesia como Comunidad Diacónica
Prof: **Dra. Ofelia Ortega**
Horario: 8:00 a 5:00 p.m.

1ra Sesión (17 al 28 de junio)

Antiguo Testamento I
Profesora: **Dra. Doris García Mayol**
Horario L-V de 9:00 a 1:00 p.m.

Espiritualidad Cristiana y Salud Mental
Profesor: **Dr. Juan Bek**
Horario L-V de 9:00 a 1:00 p.m.

Historia de La Iglesia (MAR)
Profesor: **Prof. Alexander Fontáñez**
Horario L-V de 6:00 – 10:00p.m.

**Matrícula comienza el
martes 16 de abril**

2da Sesión (1ro al 12 de julio)

Técnicas de Investigación
Profesora: **Prof. Milka Vigo**
Horario L-V de 4:30 – 6:00 p.m.

Fundamento de Educación Sexual I
Profesora: **Dra. Gloria Mock**
Horario: L-V 6:00 a 10:00 p.m.

Consejería Pastoral
Profesora: **Dra. Marysol Díaz**
Horario: L-V 6:00 a 10:00 p.m.

El Espíritu Divino y el Cerebro Humano
Profesor: **Dr. Carmelo Santos Rolón**
Horario L-V de 6:00 - 10:00p.m.



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**Seminario
Evangélico de Puerto Rico**

¡NUEVO!

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Una opción entre el bachillerato y la maestría

Este nuevo programa ofrece a los líderes de iglesia la oportunidad de mejorar sus destrezas y ampliar sus conocimientos en un área de ministerio especializado. Esto es posible a través de estudios introductorios en biblia, teología y ministerio. A través de este certificado el o la estudiante tiene la oportunidad de reconocer su llamado y encaminarse hacia el servicio con excelencia.

¿Quiénes pueden solicitar?
Toda aquella persona que posea un bachillerato de una institución acreditada, sin necesidad de tomar examen de ingreso ni presentar tesis.

El programa consta de 18 créditos que podrían ser acreditados hacia maestría*. Una vez completados los requisitos recibirá un certificado respaldado por las instituciones acreditadoras del SEPR.

*Sujeto a requisitos y costos adicionales

ESPIRITUALIDAD

**Comienza este
10 de marzo***

- Academia de Formación Espiritual (5 días)*
- Espiritualidad
- Psicología de la Religión
- Seminario en ESPI y Electiva en Salud Integral

CUIDADO PASTORAL

Comienza en verano 2013*

- Consejería Pastoral*
- Capellanía
- Cuidado Pastoral Clínico (CPE-1 Unidad)
- Seminario en Cuidado Pastoral

BIBLIA

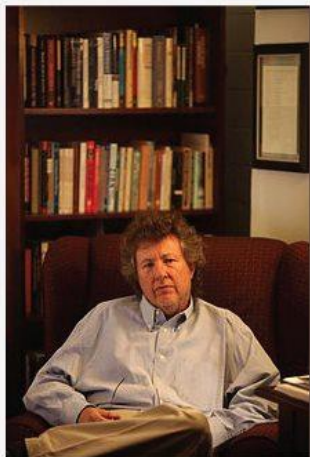
Comienza en agosto 2013*

- Antiguo Testamento I y II
- Nuevo Testamento I y II
- Curso Electivo: Biblia/Hermeneutica

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Seminario
Evangélico de Puerto Rico

**Jueves,
31 de enero
de 2013**

10:00am

Salón 2

ENERO 2013

ENERO

14

ENERO

25

**Programa
DE CURSOS
Intensivos**

**Seminario
Evangélico de Puerto Rico**



Orientado a Maestría en Divinidad
y Maestría en Artes de Religión

ETHT-6162I

Historia y Teología II

Prof. Francisco Javier Goitía Padilla

RMUN-6301

Religión Mundial - Islam

Prof. Juan F. Caraballo Resto

EISI-6513

Sanando el Niño Interior

Prof. Gloria Mock

ETHA-6167

Historia del Luteranismo

Prof. Leila Ortiz



Este programa se compone de
CURSOS INTENSIVOS de dos
semanas de duración, del

14 al 25 de enero, en las disciplinas
de teología, biblia, historia, religiones
mundiales, consejería y otros. El
programa incluye opción de hospedaje
y cafetería. La intención de estos cursos
es que el o la estudiante puede adelan-
tar sus estudios durante los periodos
de invierno y verano. Estos créditos
puedan ser convalidados por otras
instituciones académicas dentro y
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Cada curso es de tres créditos y tiene un costo total (matrícula y cuotas) de \$ 750.00.
Cada participante asumirá los costos de viaje, comidas y estadía.



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purgatorio amor
perdón contricción
justificación obras penitencia
indulgencias castigo
salvación Cristo

Seminario Evangélico
de Puerto Rico

El Concilio de Iglesias de Puerto Rico y el



El **Seminario**
Evangélico de Puerto Rico

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Diálogo con los
candidatos/a a
Comisionado/a
Residente

Jueves, 18 de octubre • 9:30 am
Seminario Evangélico de Puerto Rico

Seminario
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"Por una excelencia académica, teológica y pastoral"

Creciendo Juntos
Programa de Educación Continua

Dr. Ediberto López
Interpretando las NARRATIVAS de la Semana Mayor
23 de marzo de 2012 (Marcos y Juan)
30 de marzo de 2012 (La Pasión de Cristo y Eucaristía)
9am a 12pm

Matrícula: \$70.00 por sesión
incluyendo materiales, certificado, merienda y almuerzo.

D.Mip Doctorado en MINISTERIO M.Div Maestría en DIVINIDAD MAR Maestría en ARTES de RELIGIÓN

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Seminario
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Programa de Educación Continua
Junio 30, 2012
9am-4pm

TALLER SOBRE **SALUD & Consejería Pastoral**
Dr. Daniel S. Schipani

Matrícula: \$75.00 • incluye: materiales, certificado, merienda y almuerzo.

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Programa de Educación Continua
viernes 21 de sept
9am-12pm

TALLER SOBRE **TÉCNICAS de Consejería Sexual**
Dra. Gloria Mock

Matrícula: \$55.00 • incluye: materiales, certificado y merienda.

D.Mip Doctorado en MINISTERIO M.Div Maestría en DIVINIDAD MAR Maestría en ARTES de RELIGIÓN

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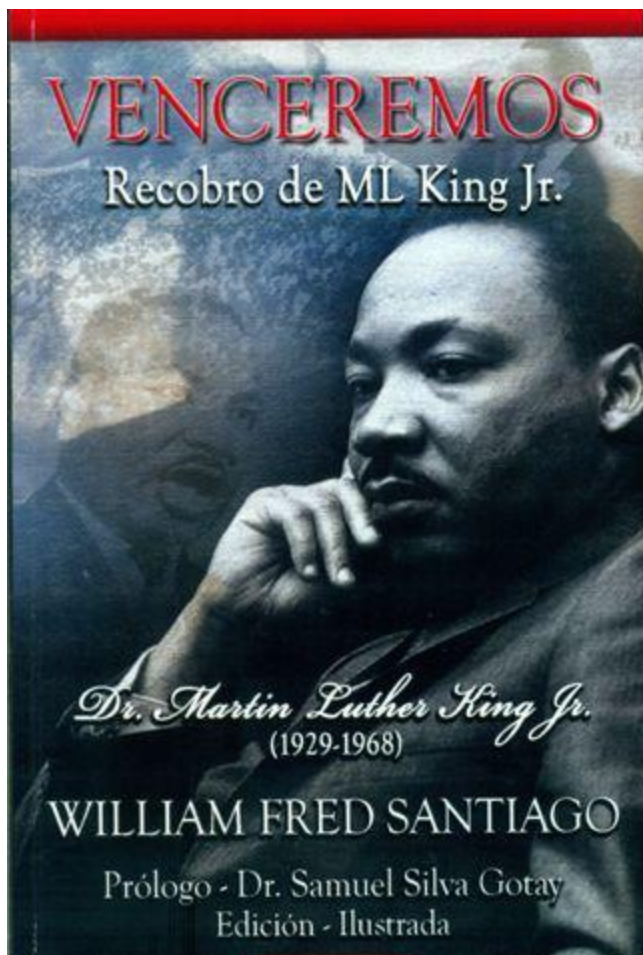
Panel: INTERVENCIÓN PASTORAL
en casos de Violencia Doméstica

Panel: INTERVENCIÓN PASTORAL
en casos de Violencia Doméstica

28 de noviembre de 2011
7:00pm

D.Mip Doctorado en MINISTERIO M.Div Maestría en DIVINIDAD MAR Maestría en ARTES de RELIGIÓN

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VIOLENCIA DOMÉSTICA

13 DE OCTUBRE DE 2011 13 DE NOVIEMBRE DE 2011

EN MUJERES JÓVENES INTERVENCIÓN EN CRISIS

Además: Panel sobre
La **ESPIRITUALIDAD** y
CAPACITACIÓN en las mujeres cristianas.

Hora: 6pm a 9:30pm
Matrícula: \$45.00 por sesión.

D.Min Doctorado en MINISTERIO M.Div Maestría en DIVINIDAD MAR Maestría en ARTES de RELIGIÓN

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CORAL JUVENIL BAPTISTA
CORAL LUTERANA DE JÓVENES

Sábado, 9 de abril • 7:30 pm
Primera Iglesia Bautista de Río Piedras
Calle Braumbaugh 1058

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Día de Talleres

GRITO DE LA TIERRA
Teología Ecológica y Liberación
Sábado, 2 de abril, 2011 • 9am-3pm

La experiencia ecológica permite una nueva recuperación de lo sagrado en la creación, una nueva imagen de Dios, una concepción más amplia y cómica del misterio cristiano y una nueva espiritualidad.

Leonardo Boff
Ecología:
Grito de la Tierra,
Grito de los Pobres

Grito de la Tierra

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LEONARDO BOFF En Puerto Rico: 5 de mayo, 2011

Conferencias y Talleres

Ecología y Fe: Hacia una mística para la liberación de la creación
Hna. Lissie Avilés Ríos, OP



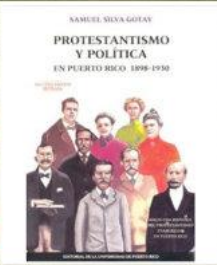

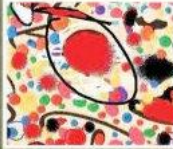
Justicia y Acción Social
Dr. José Vargas Vidot
Iniciativas de Paz

Justicia Ecológica:
Proyectos de concientización y luchas
Ing. Alexis Massol
Dr. Arturo Massol Deyá
Casa Pueblo

Espiritualidad y Justicia
Dr. Juan Bek de Goede


Liturgia
Rvda. Maritza Resto Rivera, D.Min.

Aplica para crédito a estudiantes del Seminario Evangélico de Puerto Rico. Para información sobre costos, matrícula y requisitos: REGISTRO 787-763-6700 ext. 251

LA ATREVIDA GENERACIÓN DEL 60 EN EL SEMINARIO Y EN LA IGLESIA

Conversatorio con el Dr. Samuel Silva Gotay
(Viernes 7 de mayo de 2010, 6:30PM)
En la capilla del Seminario Evangélico de Puerto Rico.



MUSULMANES PUERTORRIQUEÑOS

Primer Panel:
MUSULMANES EN PRIMERA PERSONA

Entre tantas voces, los nuestros toman la palabra

FECHA 7/JULIO/2010	LUGAR SEMINARIO EVANGÉLICO PR AV. PONCE DE LEÓN 776 (FRENTE ESTACIÓN UNIVERSIDAD)	HORA 7.15 PM	Temas: ¿Quién es Dios en el Islam? • La Adoración a Dios en el Islam • Ética de Relaciones Interpersonales en el Islam
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Seminario Evangélico de Puerto Rico



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Programa de Estudios Continuos

Principios Fundamentales de CONSEJERÍA

- LA PÉRDIDA Y EL LUTO
10 de marzo
- LAS ADICCIONES
7 de abril
- LA TERCERA EDAD
12 de mayo

Recurso:
Dra. Vilma Rodríguez

Hora: 6pm a 9:30pm

Matrícula: \$30.00 por sesión.
Si se matricula en las tres sesiones puede hacer un solo pago de \$75.00

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D.Min. Doctorado en MINISTERIO
Diplomado en MISIONOLOGÍA

M.Div. Maestría en DIVINIDAD
Diplomado en EDUCACIÓN CRISTIANA

MAR Maestría en ARTES DE RELIGIÓN

Seminario Evangélico de Puerto Rico
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Appendix 9: Board of Directors' Minutes - September 2010 and March 2012

Seminario Evangélico de Puerto Rico
Junta de Directores

REUNIÓN ORDINARIA DEL SÁBADO 25 DE SEPTIEMBRE DE 2010

MINUTA

La reunión es presidida por José M. Martínez Martínez, Presidente de la Junta de Directores. La misma dio comienzo a las 9:05am con unos momentos devocionales dirigidos por Julio González Paniagua. El Presidente agradece las devociones y les recuerda a los miembros presentes que el señor padre del Dr. Sergio Ojeda Cárcamo pasó a morar con el Señor. Expresa su pésame a nombre de la Junta y Edwin Quiles Rodríguez hace una oración por Sergio Ojeda Cárcamo y su familia.

CONSTATACIÓN DEL QUÓRUM: Se constituye el Quórum con 17 miembros presentes con derecho a voz y voto.

MIEMBROS PRESENTES:

Yamina Apolinaris Concepción
Fernando Barbosa Álvarez
Fernando Cruz Velázquez
Carmen A. Culpeper
Roberto Dieppa Báez
Esteban González Doble
Felipe Lozada Montañez
Efraín Maldonado Rivera
Jorge Márquez González
José M. Martínez Martínez
Félix E. Ortiz Cotto
Maribel Piña Camacho
Edwin Quiles Rodríguez
Héctor Rodríguez Ramos
Maritza Rosas Hernández
F. Salvador Orellana
Jorge R. Sánchez Cruz

EXCUSADO:

Rafael Moreno Rivas
Fernando L. Rodríguez Barrios
Edward Rivera Santiago
Gregory Villalón

AUSENTES:

Edgar Avitia Legarda

Sergio Ojeda Cárcamo – Miembro Ex Oficio, Presidente del SEPR
Julio González Paniagua – Representante Asociación de Exalumnos
Ediberto López Rodríguez – Representante de Facultad

PERSONAL ADMINISTRATIVO:

José R. Irizarry – Decano Académico
Myrna E. Pérez – Directora de Administración y Finanzas
Ruth M. Díaz – Asistente del Presidente

APROBACIÓN DE LA AGENDA: Una vez presentada la agenda, es aprobada por unanimidad.

LECTURA DE ACTAS: Carmen A. Culpeper presenta moción para que se aprueben las actas de las reuniones del Comité Ejecutivo y de la Junta de Directores tal cual fueron circuladas. Edwin Quiles Rodríguez la secunda. No hay oposición. Se aclara que las actas del Comité Ejecutivo son informativas y no hay que aprobarlas.

Jorge Márquez González informa que murió un hermano de Fernando Cruz Velázquez; además se informa el fallecimiento del Lcdo. Eliud Rodríguez Santana el cual fue miembro de la Junta como tesorero. José M. Martínez Martínez da el pésame a Fernando Cruz Velázquez e indica que se le enviará una carta a la familia del licenciado Rodríguez Santana expresando un abrazo solidario de parte de la Junta de Directores.

Se enmendó la agenda para presentar más adelante el informe de Auditoría Externa, ya que el auditor se ha retrasado. Se pasa al informe del presidente de la Junta de Directores.

INFORME DEL PRESIDENTE DE LA JUNTA DE DIRECTORES: José M. Martínez Martínez presenta su informe. Hace un recuento sobre el trabajo y actividades desarrolladas durante los últimos meses:

1. Trámites sobre la deuda con el Departamento de Hacienda.
2. Reparación del edificio de dormitorio de varones.
3. Enmienda al Reglamento sobre cambio de año fiscal.
4. Documento sobre poderes, deberes y funciones de la Junta de Directores.

Luego de presentado el informe del presidente, Maribel Piña Camacho pregunta si se puede discutir el asunto sobre el cambio de año fiscal o si se va a discutir en asuntos nuevos como se estableció en la agenda. Los miembros de la Junta deciden que se atienda el asunto al momento.

Roberto Dieppa presenta moción para que se haga el cambio del año fiscal de junio a mayo a enero a diciembre (año natural). Carmen A. Culpeper la secunda. No hay oposición.

Luego de aprobada la moción surgen algunas inquietudes sobre este cambio. Carmen A. Culpeper propone que el auditor explique a la Junta de Directores la diferencia de los términos.

INFORME ECONÓMICO: Myrna E. Pérez López, Directora de Administración y Finanzas, presenta el informe económico al 31 de agosto de 2010.

El informe financiero incluye el Estado de Situación, el Flujo de Efectivo, el Estado de Ingresos y Gastos y un análisis de los asuntos por pagar y cobrar. En relación a los gastos Myrna E. Pérez López aclara que en agosto hubo un aumento drástico en el pago de la AEE debido a la reparación y mantenimiento de la sub-estación eléctrica. Una vez presentado el informe no hay preguntas sobre el mismo. Se recibe el informe.

ASUNTOS DELEGADOS:

1. Informe especial sobre solicitud de préstamo y deuda con el Departamento de Hacienda – Efraín Maldonado Rivera presenta informe sobre los trámites realizados sobre la solicitud de préstamo para saldar la deuda con el Departamento de Hacienda. La deuda asciende a \$163,000.00, incluyendo principal, recargo e intereses. El Seminario sometió la solicitud de préstamo al Western Bank cuando el mismo fue vendido al Banco Popular. Esto ha retrasado la contestación del banco. Ante esta situación el Comité Ejecutivo evaluó otras alternativas como reevaluar préstamo que vence con Banco Popular en 2011 por intereses actuales bajos o refinanciar la totalidad del préstamo con los fondos de inversiones que tiene el Seminario.

Edwin Quiles Rodríguez presenta su preocupación de que la deuda siga aumentando, pero Myrna E. Pérez López le explica que se le pidió al Departamento de Hacienda que detuviera la deuda, ya que hay un compromiso del Seminario de pagar.

Ante esta situación el Comité Ejecutivo propone que se utilicen los fondos de inversión de *New Covenant Fund* que son fondos no restrictos para redimir la deuda con el Departamento de Hacienda. Se indica que esto está en asuntos nuevos, pero ya que se está discutiendo el asunto se tome una decisión.

Fernando Cruz Velázquez presenta moción para que en caso de ser necesario redimir los fondos con *New Covenant Fund* para saldar la deuda con Hacienda. Esteban González Doble la secunda. No hay oposición.

F. Salvador Orellana pregunta si se está votando por dos (2) cosas, hacer préstamo y utilizar los fondos de inversión. Se le aclara que el préstamo ya fue aprobado y que lo que se está haciendo es darle más opciones a la Junta de Directores para el pago de la deuda. Efraín Maldonado Rivera indica que si el banco aprueba el préstamo y ya se ha pagado la deuda, se puede utilizar el préstamo para otras cosas, pero hay que venir a la Junta de Directores para decisión.

2. Mantenimiento de la propiedad – Efraín Maldonado Rivera presenta informe sobre el proyecto de mantenimiento y reparación al dormitorio de varones. El proyecto se está realizando por fases y los pagos serán emitidos de igual forma. La primera fase del proyecto está completada en un 90%. El costo según cotización es de \$89,130.00 (ver documento adjunto).

INFORME DE AUDITORÍA EXTERNA AÑO FISCAL 2010-2011: Efraín Maldonado Rivera informa que la auditoría, realizada por la Firma Medero Roldán & Asociados presentó un borrador del informe al Comité de Finanzas y Propiedad y al Comité Ejecutivo. Estos hicieron unas recomendaciones sobre la forma de presentación del informe a la Junta de Directores.

El señor Jorge Medero, CPA, auditor presenta el Informe de Auditoría. Hace lectura de la carta a la Gerencia, que ya fue discutida con la gerencia y el Comité Ejecutivo.

Se discuten los tres (3) puntos de la carta a la gerencia:

1. Balance de comprobación para el comienzo de auditoría – El señor Jorge Medero CPA, recomienda que el Departamento de Finanzas agilice el proceso de cierre contable para que puedan proveerle al auditor los informes no más tarde de dos meses del cierre del año fiscal. La Junta de Directores pide aclarar el asunto del año fiscal. Este indica que le parece adecuado el cambio de año fiscal de junio a julio a enero a diciembre, pero el informe económico debería ir a la par con el año académico, que entonces se debe evaluar el cambio.
2. Balances de las cuentas de inversiones – El auditor recomienda que el Seminario agilice el proceso de ajuste de las cuentas de inversiones como parte del proceso de cierre de año fiscal para que los mismos estén ajustados al momento de entregar el balance de comprobación a los auditores.
3. Ajustes a balances – El auditor recomienda que el Seminario analice y realice los ajustes a estas cuentas en los cierres mensuales de la contabilidad para que los informes que se presenten a la gerencia contengan la información más actualizada.
4. Deuda acumulada con el Departamento de Hacienda – Se recomienda que el Seminario continúe haciendo gestiones para aclarar la deuda y evitar que la misma siga aumentando.

INFORME DE ESTADO DE SITUACIÓN FINANCIERA: El señor Jorge Medero CPA presenta el informe de Estado de Situación Financiera. Se discuten varias notas del informe. Se recibe el informe de auditoría. Se aprueba por unanimidad.

Se declara un receso a las 10:50. Luego del receso se excusa a Carmen A. Culpeper de la reunión.

Informe del Presidente del SEPR: El Dr. Sergio Ojeda Cárcamo, presenta su informe. Expresa su gratitud a la Junta por la compañía y apoyo ante la muerte de su padre y la solidaridad recibida por parte de prácticamente todas las Iglesias en PR. Dio gracias a Dios por su querido viejo y expresó que es lo que es, por lo que él le dio y le enseñó.

Sergio Ojeda Cárcamo ofrece el informe correspondiente al año lectivo 2009-2010 y el inicio del año 2010-2011. El mismo incluye el informe de Asuntos Académicos, Administrativos y Finanzas y Asuntos de Desarrollo.

Presenta las siguientes Solicitudes:

1. Nombrar al Dr. Juan Bek De Goede, Profesor Emérito del SEPR (de acuerdo al Artículo II, 2.1.6), categorías en la Facultad del Manual de Facultad del Seminario. Yamina Apolinaris Concepción presenta moción para que se reciba el informe con las recomendaciones. F. Salvador Orellana la secunda. No hay oposición.
2. Que en cada reunión de la Junta de Directores se cree un espacio de saludo y conversación con los miembros de la facultad. Maribel Piña Camacho pregunta si se ha pensado en estrategias para hacer esto, ya que se debe de limitar un tiempo para esto. Ediberto López Rodríguez propone que se pase el asunto al Comité de Avalúo. Esteban González Doble propone que se cree el espacio de diálogo en el receso de las reuniones o que algún miembro de la facultad dirija las devociones. El Comité de Avalúo Institucional se hará cargo de este asunto.
3. Que se nombre un Comité Especial de la Junta de Directores, o el Comité correspondiente a relaciones con la facultad para trabajar en la preparación del Plan Estratégico 2011-2016. Esteban González Doble presenta moción para que el Comité Ejecutivo nombre el comité. Se aclara que el Comité de Avalúo Institucional es a quien le corresponde reunirse para trabajar en el Plan Estratégico. Se delega asunto al Comité de Avalúo Institucional.

4. Que el Comité de Finanzas ausculte alternativas para un préstamo de refinanciamiento en las Oficinas de las Iglesias en E.U.A., tanto de la Presbyteriana Church (USA) como de la ICDC. Ambas tienen sus respectivas oficinas de asuntos de inversiones y préstamos a las Iglesias. Yamina Apolinaris Concepción indica que las Iglesias Bautistas tienen fondos de inversiones de las cuales ella forma parte de la Junta y puede darnos información. F. Salvador Orellana presenta moción para que el Comité de Finanzas ausculte las alternativas para un préstamo incluyendo la recomendación de Yamina Apolinaris Concepción. Félix Ortiz-Cotto secunda la moción. No hay oposición.
5. Que las denominaciones auspiciadoras del Seminario seis (6) que acordaron hacer una ofrenda de \$5,000.00 con motivo del Aniversario #90 del Seminario cumplan el acuerdo o promesa. Se recibió la ofrenda de la ICDC en PR. Se aprueba por unanimidad escribir una carta a las denominaciones para recordarles la ofrenda. Se delega asunto al Comité Ejecutivo.
6. Que la Junta de Directores solicite a una de las denominaciones miembros de este cuerpo un préstamo de \$150,000.00 para mejorar a los edificios y propiedad del Seminario. Ediberto López Rodríguez propone que se solicite un préstamo más pequeño a varias denominaciones. Jorge Sánchez Cruz presenta la recomendación como moción y Fernando Barbosa Álvarez la secunda.
7. Que la Junta de Directores se pronuncie si desea continuar con el proyecto de desarrollo de la propiedad según el plan presentado por el Arquitecto Fernando Fagundo. Sergio Ojeda Cárcamo presenta el proyecto de desarrollo. Luego de varias preguntas y comentarios Maribel Piña Camacho recomienda que se de las gracias al Arquitecto Fernando Fagundo por su propuesta, pero la misma se debe posponer por el momento. Héctor Rodríguez Ramos secunda esta opinión, ya que no sería sabio embarcarse en un proyecto como ese en este momento. Maribel Piña Camacho presenta moción para darle las gracias al arquitecto por su propuesta, pero se pospone por el momento. Esteban González Doble propone que se deje el asunto abierto para que la Junta lo evalúe.
8. Que el Comité de Finanzas de la Junta de Directores trabaje junto a la Administración para llevar a cabo el plan de reestructuración administrativa en el área de mantenimiento y conservación de la propiedad del Seminario. Se tienen varios estimados de empresas para este tipo de trabajo. Félix Ortiz-Cotto indica que se deben verificar las prácticas justas con los empleados de estas compañías para evitar la explotación en la sub-contratación. Jorge Márquez González presenta la recomendación de Sergio Ojeda Cárcamo y Félix Ortiz-Cotto como moción. Se secunda por unanimidad. No hay oposición.

El Dr. Ediberto López Rodríguez felicita a Sergio Ojeda Cárcamo por su información y un trabajo de excelencia. José M. Martínez Martínez agradece al Dr. Ojeda la presentación de su informe.

ASUNTOS NUEVOS: Maribel Piña Camacho presenta su inquietud sobre el asunto del cambio del año fiscal, ya que quiere tener más información de cómo afectan estos cambios a Myrna E. Pérez López.

José M. Martínez Martínez establece un asunto de orden, ya que esto fue aprobado. Maribel Piña Camacho presenta moción para que se reconsidere el cambio de año fiscal y Félix Ortiz-Cotto la segunda. Hay oposición se lleva a cabo una votación a favor de la reconsideración.

Votación: Tres (3) votos a favor. Permanece cambio de año fiscal aprobado anteriormente.

FECHA PRÓXIMAS REUNIONES:	26-marzo-2011
	24-septiembre-2011
	31-marzo-2012
	29-septiembre-2012

Se hace evaluación de la reunión.

Fernando Cruz Velázquez presenta moción de cierre. El Obispo Felipe Lozada Montañez tiene la oración final. Efraín Maldonado Rivera pide que se incluya en la oración la familia de Fernando Cruz Velázquez y la familia de Eliud Rodríguez Santana ante sus pérdidas.

La reunión culmina a la 1:30pm.

Respetuosamente sometido,

Rvda. Maritza Rosas
Secretaria de Actas

Seminario Evangélico de Puerto Rico

Junta de Directores

REUNIÓN ORDINARIA DE LA JUNTA DE DIRECTORES SÁBADO 24 DE MARZO DE 2012

La reunión da comienzo a las 9:00 am con unas devociones dirigidas por Guillermo Ramírez Muñoz.

CONSTATACIÓN DEL QUÓRUM: Se constituye el Quórum con 12 miembros presentes.

MIEMBROS PRESENTES:

Fernando Babosa Álvarez
Fernando Cruz Velázquez
Roberto Dieppa Báez
Esteban González Doble
Maritza Rosas Hernández
Felipe Lozada Montañez
Jorge Márquez González
José M. Martínez Martínez
F. Salvador Orellana
Carmen A. Culpeper
Edwin Morales Díaz
Antonio Roldán Rodríguez
Sergio Ojeda-Cárcamo-Miembro ExOficio, Presidente del SEPR
Julio González Paniagua – Rep. Asoc. ExAlumno
Ivellisse Valentín Vera – Representante Estudiantil
Francisco Javier Goitia – Representante de la Facultad

EXCUSADOS:

Félix Ortiz Cotto
Gregory Villalón
Rafael Moreno Rivas
Abigail Rodríguez Díaz

AUSENTES:

Edward Rivera Santiago
Fernando Rodríguez Barrios
Yamina Apolinaris Concepción
Edgar Avitia Legarda
Fernando Rodríguez Barrios

PERSONAL ADMINISTRATIVO:

Myrna E. Pérez López – Directora de Administración y Finanzas
Guillermo Ramírez Muñoz – Decano Académico
Ruth M. Díaz Sempritt – Asistente del Presidente

José Martínez Martínez da la bienvenida a la delegación de la Mission Investment Fund (ELCA). Sergio Ojeda Cárcamo les da la bienvenida y presenta la delegación. Indica que el motivo de su presencia es para orientar a la Junta de Directores sobre el refinanciamiento del préstamo de construcción.

El Sr. Enrique Rojas, miembro de esta delegación hace una presentación sobre lo que es la Mission Investment Fund y presenta un video sobre esta institución. Confirma que el préstamo de construcción se va a refinanciar con ellos. Sergio Ojeda Cárcamo le da las gracias al Sr. Rojas por su presentación e indica que más adelante en la reunión éste hará la presentación sobre la transacción.

APROBACIÓN DE LA AGENDA:

Se presenta la agenda. Antonio Roldán Rodríguez presenta moción para que se apruebe y F. Salvador Orellana lo secunda.

LECTURA DE ACTAS:

Carmen A. Culpeper presenta moción para recibir las actas según circuladas. Fernando Cruz Velázquez la secunda.

INFORME DEL PRESIDENTE DE LA JUNTA DE DIRECTORES:

Felipe Lozada Montañez preside esta parte y presenta a José Martínez Martínez para que presente su informe. (Ver documento adjunto). Felipe Lozada Montañez solicita un aplauso para José Martínez y para Fernando Barbosa Álvarez cuyos términos vencen en esta reunión. Les agradece su colaboración para con el SEPR.

Antonio Roldán Rodríguez presenta moción para que se reciba el informe. Esteban González Doble lo secunda. José Martínez Martínez agradece la confianza depositada en su persona por esta Junta.

INFORME DEL PRESIDENTE DEL SEPR:

El Dr. Sergio Ojeda Cárcamo comienza su informe con una palabra de reflexión cuyo tema fue “Transformando la crisis en oportunidad”. Presenta su informe. El mismo incluye asuntos administrativos, asuntos académicos y relaciones institucionales. (Ver documento adjunto). El Dr. Ojeda solicita a Jorge Márquez González presentar la negociación del préstamo con la Mission Investment Fund dentro de su informe.

Jorge Márquez González presenta una tabla comparativa del préstamo de la Mission Investment Fund con la propuesta del Banco Popular de PR. La solicitud del préstamo es por la cantidad de \$1,120,000 a una tasa de interés de 4.625% a un término de 25 años. El pago mensual estimado será de \$6,305. El total de pago de intereses será de \$771,500. Los intereses se revisarán cada 5 años, donde no hay un tope para arriba o para abajo y no será mayor de un 2%. El ahorro de intereses anuales comparado con la propuesta del Banco Popular es de \$27,384.

El Dr. Ojeda presenta varias recomendaciones para decisión de esta Junta:

1. Lista de Candidatos a graduación en mayo de 2012 recomendada por la Facultad – Esteban González Doble presenta moción para que se apruebe y Jorge Márquez González lo secunda.
2. Que la Junta de Directores se reafirme en la decisión tomada en 2001 sobre uso y préstamos de libros de la Biblioteca a estudiantes de instituciones teológicas que ofrezcan las mismas titulaciones de Maestría y Doctorado del SEPR. Muchas instituciones desean lograr su

acreditación para programas graduados sin tener los recursos para investigación bibliográfica exigidas por las acreditadoras ATS, MSA, CES. Para cumplir con los requisitos estas instituciones señalan que cuentan con la Biblioteca del SEPR. Esto constituye una competición poco ética y falta de honestidad académica. Carmen A. Culpeper presenta moción para que se apruebe y Antonio Roldán Rodríguez la secunda.

3. Que se apruebe la refinanciación del préstamo de construcción para trasladarlo del Banco Popular a la Mission Investment Fund. La decisión se deja para más adelante en la reunión.

Luego de escuchar el informe del Presidente Ojeda, Esteban González Doble presenta moción para que se continúe el proceso de diálogo con la Universidad Interamericana y que todo lo que se plantee en dicho diálogo debe ser traído a esta Junta. Antonio Roldán Rodríguez lo secunda.

A este respecto Guillermo Ramírez Muñoz y Francisco Javier Goitia presentan una serie de preocupaciones de parte de la Facultad del SEPR. El Presidente Ojeda da las gracias a Goitia y Ramírez por sus planteamientos e indica que no hay oposición a continuar el diálogo con la Universidad Interamericana. Indica que el Lcdo. Manuel Fernós, Presidente de la Universidad Interamericana presentó una propuesta que estudió con la Facultad que fue totalmente rechazada. El compromiso del Presidente Ojeda es a mantener informada a la Junta de Directores sobre el diálogo con la Universidad Interamericana.

Jorge Márquez González indica que le preocupa el asunto de que las instituciones teológicas que usan la Biblioteca estén usando el nombre del SEPR y pregunta si no se hace un acuerdo escrito con estas instituciones. El Presidente Ojeda indica que hubo un acuerdo de ayuda a instituciones pequeñas y tomaron los acuerdos como contrato.

Jorge Márquez González solicita que se le aclare a la ATS que no hay un acuerdo con estas instituciones. Esteban González Doble pide auscultar la posibilidad de arrendar la Biblioteca a nivel institucional y no por estudiante.

Se recibe por unanimidad el informe del Dr. Ojeda.

INFORME DEL COMITÉ DE FINANZAS

Jorge Márquez González indica que hay que realizar una reunión extraordinaria para discutir la parte financiera debido a que se hizo un cambio de la firma de auditores y por eso el informe no está listo.

Jorge Martínez Martínez señala que el informe financiero es informativo y no hay decisiones que tomar. Cuando la auditoría esté lista se puede hacer una reunión o enviarla por correo para recoger impresiones.

José Martínez Martínez solicita a los miembros invitados del Mission Investment Fund a presentar su informe. Amelia Dowkins, Directora de Finanzas del Mission Investment Fund presenta un informe sobre la posición financiera de la institución. El Sr. Enrique Rojas presenta

los productos que ofrecen y explica las condiciones, según preguntas presentadas por miembros de la Junta de Directores, sobre la refinanciación del préstamo:

- No hay gastos por la nueva documentación
- No hay penalidades por pre pagos al préstamo si se refinancia con otro préstamo después del tercer año.
- El Cierre toma 30 días
- Para el “partnership” con Mission Investment Fund el SEPR deberá invertir entre \$500,000 y \$800,000, este dinero no se invierte en la bolsa.
- No se requiere tasación de la propiedad
- Los proyectos futuros del SEPR se deben dialogar con Mission Investment Fund y llegar a acuerdos.

Fernando Barbosa Álvarez presenta moción para que se apruebe el préstamo con Mission Investment Fund y agradece la presencia de los invitados. Agradece a Felipe Lozada Montañez y Jorge Márquez González su colaboración en este asunto. Es aprobado por unanimidad.

INFORME COMITÉ NOMINACIONES – (Ver documento adjunto)

Felipe Lozada Montañez presenta su informe sobre las vacantes y personas cuyos términos vencen en esta reunión. Eliezer Álvarez Díaz será representante del cuerpo denominacional de la ICDC en PR.

Los miembros por acumulación recomendados son:

- Gerardo López Vigo
- Carlos Gómez Meléndez
- Carmen A. Culpeper

La Rvda. Maritza Resto Rivera sustituirá a Maritza Rosas Hernández debido a que esta última no puede continuar en su posición por ser estudiante del programa de Doctorado en Ministerio.

Menciona además las fechas de expiración de los miembros de la Junta de Directores y presenta la configuración de los Comités:

Comité Ejecutivo

Felipe Lozada Montañez – Presidente
Carlos Gómez Meléndez – Vicepresidente
_____ - Tesorero
Fernando Cruz Velázquez – Vocales
Maritza Resto Rivera
Gerardo López Vigo – Secretario

Comité Finanzas

Jorge Márquez

Comité Nominaciones

Carlos Gómez Meléndez

Comité Avaluo

Gerardo López Vigo

Esteban González Doble presenta moción para que Fernando Cruz Velázquez sea secretario y se sustituya a Gerardo López por Carmen A. Culpeper en el Comité Ejecutivo, de esa manera hay más mujeres en el Comité Ejecutivo y se logra un balance denominacional. Se secunda por unanimidad. No hay oposición.

Fernando Barbosa Álvarez presenta moción para que se apruebe el informe de nominaciones. Edwin Morales Díaz la secunda.

Felipe Lozada Montañez reconoce la labor de colaboración con la Junta de Directores de Maritza Rosas Hernández.

ASUNTOS NUEVOS

Sergio Ojeda Cárcamo reconoce a José Martínez Martínez a quien se le vence su término. Reconoce la labor de quienes salen de la Junta de Directores y entrega una placa de reconocimiento a José Martínez Martínez y le expresa su gratitud.

José Martínez Martínez da las gracias por poder servir al SEPR. Recuerda a los miembros que deben llenar la evaluación de la reunión. Agradece la presencia de los miembros de la Junta de Directores y a los invitados de la Mission Investment Fund.

La reunión concluye a las 12:30 con una oración por Roberto Dieppa Báez.

Respetuosamente sometido,

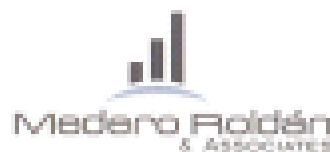
Maritza Rosas Hernández
Secretaria de Actas

Appendix 10: Audited Financial Statements

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

FINANCIAL STATEMENTS
(With Independent Auditors' Report Thereon)

Years Ended May 31, 2010 and 2009



Certified Public Accountants and Consultants

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**FINANCIAL STATEMENTS
(With Independent Auditors' Report Thereon)**

Years Ended May 31, 2010 and 2009

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Notes to the Financial Statements	5



Certified Public Accountants and Consultants

FIRMES:
JOSÉ MEDERO, CPA, MBA, CFP
MARIA ROSARIO, CPA, MBA
EMILIANO ROSA, MBA, PH.D.

INDEPENDENT AUDITORS' REPORT

Signe Asesor, Authorized Partner
MEMBER OF
CONSEJO CONTABLES PÚBLICOS
del ESTADO DE PUERTO RICO
AMERICAN INSTITUTE OF CPAs

Board of Directors
Seminario Evangélico de Puerto Rico, Inc.
San Juan, Puerto Rico

We have audited the accompanying statements of financial position of Seminario Evangélico de Puerto Rico, Inc. (a Puerto Rico nonprofit Corporation) as of May 31, 2010 and 2009, and the related statements of activities and changes in net assets, and cash flows for the years then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seminario Evangélico de Puerto Rico, Inc. as of May 31, 2010 and 2009, and the results of its operations and cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Caguas, Puerto Rico
September 23, 2010

Stamp number 2551799 of the
Puerto Rico Society of Certified
Public Accountants was affixed to
the original of this report.
Lic. 148 - expires on December 2011

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SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
STATEMENTS OF FINANCIAL POSITION
May 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
<u>CURRENT ASSETS</u>		
Cash (Note C)	\$ 206,343	\$ 306,679
Accounts receivable, net of allowance for doubtful accounts (Note D)	49,679	43,130
Accounts receivable - other (Note E)	42,667	22,742
Pledges receivable - current portion	2,545	6,415
Total Current Assets	<u>301,234</u>	<u>378,966</u>
Investments (Note F)	1,158,192	1,133,726
Pledges receivable, net of current portion	-	1,240
Other assets	1,225	1,225
Property and equipment, net of accumulated depreciation (Note G)	<u>2,216,901</u>	<u>2,319,711</u>
TOTAL ASSETS	<u>\$ 3,757,552</u>	<u>\$ 3,834,668</u>
<u>LIABILITIES AND NET ASSETS</u>		
<u>LIABILITIES:</u>		
Current Liabilities:		
Accounts payable	\$ 34,823	\$ 74,667
Accrued interest payable	7,663	10,663
Accrued payroll, payroll taxes and contingency debt (Note H)	109,212	93,607
Deferred revenues	18,186	19,680
Capital leases	-	4,573
Long-term debt - current portion (Note I)	14,851	14,015
Total Current Liabilities	<u>182,715</u>	<u>217,525</u>
LONG-TERM DEBT	1,131,025	1,146,007
RENT DEPOSITS	<u>20,395</u>	<u>18,855</u>
	<u>1,151,420</u>	<u>1,164,862</u>
TOTAL LIABILITIES	1,334,135	1,382,387
<u>NET ASSETS:</u>		
Unrestricted	1,104,604	1,038,226
Temporarily restricted (Note K)	54,558	150,000
Permanently restricted	<u>1,264,255</u>	<u>1,264,255</u>
TOTAL NET ASSETS	2,423,417	2,452,481
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,757,552</u>	<u>\$ 3,834,868</u>

The accompanying notes are an integral part of these financial statements.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS
Years Ended May 31, 2019 and 2009

	<u>2019</u>	<u>2009</u>
CHANGES IN UNRESTRICTED NET ASSETS:		
SUPPORT AND REVENUES		
Tuition and fees	\$ 665,129	\$ 663,859
Contributions and private grants	202,201	323,871
Funds released from restrictions	129,905	52,400
Other income and interest	44,955	38,875
TOTAL UNRESTRICTED REVENUE FROM OPERATIONS	<u>1,122,290</u>	<u>1,077,101</u>
OPERATING EXPENSES		
Faculty and registry	390,080	398,348
Library	130,187	158,105
Administrative expenses	295,533	200,908
Building maintenance	295,331	183,337
Utilities	127,791	118,537
Special Projects	29,980	27,814
Development and President's office	122,713	113,433
TOTAL OPERATING EXPENSES	<u>1,510,811</u>	<u>1,284,582</u>
CHANGES IN UNRESTRICTED NET ASSETS	(388,521)	(207,181)
OTHER INCOME (EXPENSES)		
Deprecitory, housing and office rent	345,890	390,343
Interest	(59,254)	(182,229)
Realized gain (loss) on investments	(25,378)	-
Unrealized gain (loss) on investments	103,858	(176,759)
TOTAL OTHER INCOME, net of expenses	<u>265,116</u>	<u>(24,733)</u>
CHANGES IN UNRESTRICTED NET ASSETS	(123,405)	(231,914)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS		
Contributions	12,000	154,800
Net assets released from restrictions	(107,442)	(29,256)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS	<u>(95,442)</u>	<u>124,744</u>
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS		
Returns on investments	12,453	21,156
Net assets released from restrictions	(22,453)	(23,236)
CHANGES IN PERMANENTLY RESTRICTED NET ASSETS	<u>-</u>	<u>-</u>
CHANGES IN NET ASSETS	(29,044)	(107,200)
NET ASSETS AT BEGINNING OF YEAR	2,452,481	2,873,280
PRIOR YEAR ADJUSTMENTS	<u>-</u>	<u>(313,599)</u>
NET ASSETS AT END OF YEAR	<u>\$ 2,423,437</u>	<u>\$ 2,452,481</u>

The accompanying notes are an integral part of these financial statements.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
STATEMENTS OF CASH FLOWS
Years Ended May 31, 2010 and 2009

	<u>2010</u>	<u>2009</u>
<u>CASH FLOWS FROM OPERATING ACTIVITIES</u>		
Increase (Decrease) in unrestricted net assets	\$ (29,064)	\$ (107,200)
Adjustment to reconcile changes in net assets to net cash provided by operating activities:		
Items not affecting cash:		
Depreciation	95,448	103,175
Bad debt expense	11,161	15,090
Unrealized loss (gain) on investment	(103,856)	178,799
Changes in operating assets and liabilities:		
(Increase) Decrease in assets:		
Accounts receivable	(6,549)	(2,473)
Accounts receivable - Other	2,075	(19,512)
Pledges receivable	5,109	10,140
Increase (Decrease) in liabilities:		
Accounts payable	(40,164)	15,269
Accrued interest payable	(3,009)	10,663
Accrued expenses and payroll taxes withholdings	15,605	(9,422)
Rent deposit	1,540	4,910
Deferred revenue	(3,514)	(13,292)
NET CASH (USED) PROVIDED BY OPERATING ACTIVITIES	<u>(55,211)</u>	<u>186,177</u>
<u>CASH FLOWS FROM INVESTING ACTIVITIES</u>		
Redemption of investments	54,347	5,745
Acquisition of equipment	-	(1,257)
Other deposits	-	325
NET CASH PROVIDED BY INVESTING ACTIVITIES	<u>54,347</u>	<u>4,813</u>
<u>CASH FLOWS FROM FINANCING ACTIVITIES</u>		
Payment of long-term debt	(14,880)	(15,512)
Payment of capital lease obligations	(4,573)	(5,243)
NET CASH USED IN FINANCING ACTIVITIES	<u>(19,453)</u>	<u>(20,755)</u>
<u>NET (DECREASE) INCREASE IN CASH</u>	<u>(20,316)</u>	<u>170,235</u>
<u>CASH, beginning of year</u>	<u>306,679</u>	<u>136,444</u>
<u>CASH, end of year</u>	<u>\$ 286,343</u>	<u>\$ 306,679</u>

The accompanying notes are an integral part of these financial statements.

**SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTES TO FINANCIAL STATEMENTS**

Years Ended May 31, 2010 and 2009

NOTE A - ORGANIZATION

The Seminario Evangélico de Puerto Rico, Inc., ("Seminary") is a nonprofit ecumenical theological institution, founded in September 1919 and incorporated on July 13, 1961 under the laws of the Commonwealth of Puerto Rico. The Seminary is accredited by the Association of Theological Schools in the U.S. and Canada ("ATS") and the Middle States Association ("MSA"). Also it has the license of the Council on Higher Education of Puerto Rico for the Master of Arts and Religion.

The Seminary has the support of the following Christian denominations, both of their United States mission boards, and its Puerto Rico churches: Puerto Rico Baptist Churches / The American Baptist Churches, Puerto Rico Christian Church (Disciples of Christ) / Christian Church (Disciples of Christ in USA), Boriquén Presbiterial Synod of Puerto Rico / Presbyterian Church (USA), Puerto Rico Methodist Church / The United Methodist Church, Puerto Rico United Evangelical Church / United Church of Christ in USA - Canada and, through a cooperative agreement, the Caribbean Synod of the Evangelical Lutheran Church / Evangelical Lutheran Church of America.

Among the academic offerings of the Seminary, it includes: Master of Divinity, Master of Arts and Religion, Doctorate of Ministry with specialization in Pastoral Care of Families and a graduate program in Christian Education and Missions.

The Seminary's main purpose is the integral formation of pastors and lay leaders, both men and women, to serve the ministry and mission from God to the people of Puerto Rico, the Caribbean, Latin America and the United States of America.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO FINANCIAL STATEMENTS

Years Ended May 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES1. Basis of Accounting

Seminario Evangélico de Puerto Rico, Inc. prepares its financial statements in accordance with generally accepted accounting principles. This basis of accounting involves the application of accrual accounting; consequently, revenues and gains are recognized when earned, and expenses and losses are recognized when incurred.

2. Basis of Presentation

Financial Accounting Standards Board Statement No. 117 establishes guidelines for preparing financial statements by non-profit organizations, and requires the organization to prepare a statement of financial position, a statement of activities and changes in net assets and a statement of cash flows. It also requires that net assets, and revenues, expenses, gains and losses, be classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Seminary and changes therein are classified as follows:

- a. **Unrestricted** - represents amounts currently available at the discretion of the Board of Directors for use in the Organization's operations and those resources invested in equipment.
- b. **Temporarily restricted** - temporarily restricted net assets represent those contributions made by external individuals for a specific time expires or when the specific purpose of the restriction has been met. temporarily restricted net assets are reclassified as non-restricted assets and are presented in the statement of activities and changes in net assets as net assets released from restrictions.

NOTES TO FINANCIAL STATEMENTS
Years Ended May 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

- c. Permanently restricted - these are net assets subject to donor imposed stipulations that must be maintained permanently by the Seminary. Generally, the donor of these assets permit the Seminary to use all or part of the income earned or related investment for general or specific purposes.

All contributions are considered available for unrestricted use, unless specifically restricted by the donor or subject to other legal restrictions.

3. Property and equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful lives of the related assets ranging from 5 to 50 years. The equipment under capital lease is amortized on the straight-line method over the term of the lease or the estimated useful life of five years, whichever is shorter.

Costs of repairs and maintenance are charged directly to expenses and improvement costs are capitalized. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is credited or charged to income.

4. Donated equipment and improvements

Donated equipment and improvements is presented as contributions in the accompanying financial statements at their estimated values at the date of receipt.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO FINANCIAL STATEMENTS
Years Ended May 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

5. Deferred revenue

Deferred revenue results from the Seminary recognizing registration and tuition revenue in the period in which the related educational instruction is performed. Accordingly, registration and tuition fees received for the next academic term are deferred until the instruction commences.

6. Contributions

In accordance to the Financial Accounting Standard Board Statement No. 116, contributions received are recorded as unrestricted, temporarily restricted, or permanently restricted support, depending on the existence and/or nature of any donor restrictions.

Contributions that are restricted by the donor are reported as an increase in unrestricted net assets if the restriction expires in the reporting period in which the contributions are recognized. All other donor-restricted contributions are reported as an increase in temporarily or permanently restricted net assets, depending on the nature of the restriction. When a restriction expires (that is, when a stipulated time restriction ends or purpose restriction is accomplished), temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities and Changes in Net Assets as net assets released from restrictions.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO FINANCIAL STATEMENTS

Years Ended May 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)

7. Investments

Financial statements presentation follows the provisions of the Financial Accounting Standards (SFAS No. 124, "Accounting for Certain Investments Held by Not-for-Profit Organizations". Under SFAS No. 124, investments in marketable securities with readily determinable fair values and all investments in debt and equity securities are reported at their fair values in the statement of financial position and any realized or unrealized gain or loss should be reported in the statement of activities and changes in net assets. The market value of the investments is determined using the quoted market value at the date of the financial statements.

8. Income taxes

Seminario Evangélico de Puerto Rico, Inc. is exempt from Puerto Rico income taxes under Section 1101 of the Puerto Rico Internal Revenue Code of 1994, as amended.

9. Concentration of credit risk

The Seminary maintains its cash funds in two bank institutions on which its deposits are insured by the FDIC up to \$250,000. At May 31, 2010 and 2009, the Seminary did not exceed the FDIC insured limits.

The investments in securities mainly represent mutual funds and securities in federal government agencies. Management considers that concentration of risk is limited.

The Seminary has recorded an allowance for doubtful accounts for expected losses on its accounts receivable, based on historical trends and other information.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO FINANCIAL STATEMENTS

Years Ended May 31, 2010 and 2009

NOTE B - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES
(CONTINUED)10. Use of estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosures of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Accordingly, actual results could differ from those estimates.

11. Impairment of long-lived assets

The current value of long-term fixed assets is evaluated periodically. At the time that the current value is deemed to undermine the market value of assets, a loss is recognized in the books in the current period. The Seminary considered that there is no significant impairment of its long-lived assets as of May 31, 2010 and 2009.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS

Years Ended May 31, 2010 and 2009

NOTE C - CASH

Cash balance in the accompanying financial statements as of May 31, 2010 and 2009 are \$288,343 and \$308,879, respectively. These balances consist of the following:

<u>Description</u>	<u>2010</u>	<u>2009</u>
Banco Popular de Puerto Rico		
General	\$ 30,553	\$ 4,342
Restricted funds	44,552	168,082
Methodist Cooperative (not restricted)	832	832
Oriental (restricted)	26,249	25,810
Wells Fargo Money Market	183,687	107,163
Petty cash	<u>450</u>	<u>450</u>
Total	<u>\$ 288,343</u>	<u>\$ 308,879</u>

NOTE D - ACCOUNTS RECEIVABLE

Accounts receivable as of May 31, 2010 and 2009 include receivables as follows:

<u>Description</u>	<u>2010</u>	<u>2009</u>
Students tuition and fees	\$ 52,488	\$ 43,570
Less provision for doubtful accounts	<u>(2,789)</u>	<u>(440)</u>
Accounts receivables, net	<u>\$ 49,699</u>	<u>\$ 43,130</u>

The allowance for doubtful accounts is based on the Seminary's experience with uncollectible accounts in prior years.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS

Years Ended May 31, 2010 and 2009

NOTE E- ACCOUNTS RECEIVABLE - OTHERS

Accounts receivable others as of May 31, 2010 and 2009 include receivables as follows:

Description	<u>2010</u>	<u>2009</u>
Rental homes and apartments	\$ 9,684	\$ 15,487
Interests Presbyterian Church - USA	11,108	6,641
Other	<u>23,382</u>	<u>1,614</u>
Total	<u>\$ 42,667</u>	<u>\$ 22,742</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
Years Ended May 31, 2010 and 2009NOTE F - INVESTMENTS

Investments as of May 31, 2010 and 2009 are carried at the quoted market value of the securities as of those dates. Costs and unrealized gain or loss for the years then ended are as follows:

May 31, 2010

May 31, 2009

Entity	Cost	Accumulated unrealized gain (loss)	Market value
Government Bonds	\$ 396,419	\$ 408	\$ 396,887
Mutual Funds	843,464	(82,464)	760,980
Stocks	325	0	325
Total	<u>\$ 1,240,208</u>	<u>\$ (82,056)</u>	<u>\$ 1,158,182</u>

May 31, 2009

Entity	Cost	Accumulated unrealized gain (loss)	Market value
Government Bonds	\$ 459,766	\$ (3,529)	\$ 447,237
Mutual Funds	609,917	(164,703)	589,764
Stocks	325	0	325
Total	<u>\$ 1,302,008</u>	<u>\$ (168,232)</u>	<u>\$ 1,133,726</u>

The investments are from restricted donations. The Seminary may only use the return of the investments to cover expenses related to faculty, library, building maintenance, scholarships and other academic matters.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
Years Ended May 31, 2010 and 2009NOTE G - PROPERTY AND EQUIPMENT

Following is a summary of the major classifications of property and equipment and the accumulated depreciation as of May 31, 2010 and 2009.

<u>Description</u>	<u>2010</u>	<u>2009</u>
Buildings	\$2,880,531	\$2,880,531
Road and parking	21,000	21,000
Equipment (including assets under capital lease)	268,154	268,154
Library books	<u>801,137</u>	<u>801,137</u>
	3,768,822	3,768,822
Accumulated depreciation	<u>(1,572,538)</u>	<u>(1,469,729)</u>
	2,196,283	2,299,093
Land lots at Florida, USA	<u>20,618</u>	<u>20,618</u>
Total	<u>\$2,216,901</u>	<u>\$2,319,711</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
Years Ended May 31, 2010 and 2009NOTE H - ACCRUED PAYROLL, PAYROLL TAXES AND CONTINGENT DEBT

As of May 31, 2010 and 2009, the accrued payroll and payroll taxes consist of the following:

	<u>2010</u>	<u>2009</u>
Income Tax Withheld 1998 -2007	\$ 84,577	\$ 82,622
Income Tax Withheld 2008 -2009	2,430	2,430
Accrued Vacations	22,130	0
Drivers Insurance	32	30
Disability	43	72
State Unemployment	0	1,852
Social Security and Medicare tax	0	3,381
Income Tax Withheld	0	2,943
Cancer Insurance	<u>0</u>	<u>271</u>
	<u>\$109,212</u>	<u>\$93,607</u>

The above income tax withheld amounts exclude the following contingent interest and late penalties debts which, at May 31 2010, were being clarified:

	<u>Amount</u>
Penalties	\$5,554
Interests	70,816
Charges	<u>280</u>
	<u>\$76,650</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
Years Ended May 31, 2010 and 2009NOTE 1- LONG-TERM DEBT

The long-term debt as of May 31, 2010 and 2009 consists of the following:

	<u>2010</u>	<u>2009</u>
Mortgage note secured by real property with an original principal of \$ 1,300,000, payable in 30 years in variable monthly installments including interest, beginning on 1 January 2002. In April 2009 the note was amended. At that date the balance was \$ 1,161,244 and was agreed a fixed interest rate for 2 years of 6% (to April 2011). Beginning April 2009 monthly payments are \$7,028 for 23 months, based on that interest, based on a 30 year amortization and a final payment of principal and interest to cancel the debt.		
Debt balance	\$1,145,876	\$ 1,160,032
Current portion	<u>(14,851)</u>	<u>(14,015)</u>
Long-term debt	<u>\$1,131,025</u>	<u>\$ 1,146,017</u>

Approximate maturities of long-term debt as of May 31, 2010 for the next five years and thereafter are as follows:

2011	\$ 14,851
2012	15,820
2013	16,817
2014	17,876
2015	18,101
Thereafter	<u>1,061,111</u>
Total	<u>\$1,146,017</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS

Years Ended May 31, 2010 and 2009

NOTE J- SUPPLEMENTAL DISCLOSURE OF CASH FLOWS INFORMATION

Interest cash payments during the years ended May 31, 2010 and 2009 amounted to \$69,254 and \$102,236, respectively.

Supplemental information of non-cash investing and financing activity:

Unrealized gains/ (loss) on investments for the years ended May 31, 2010 and 2009 were \$103,858 and \$(178,799), respectively.

NOTE K - NET ASSETS – TEMPORARILY RESTRICTED

Temporarily restricted net assets for the year ended May 31, 2010 are presented below:

<u>Description</u>	<u>Balance Beginning of the year</u>	<u>Income</u>	<u>Expenses</u>	<u>Balance at End of Year</u>
<u>Temporarily Restricted</u>				
<u>Arthur Vining /</u> Faculty development support and equipment	\$142,000	\$ 0	\$ 96,000	\$ 46,000
<u>General Scholarship /</u> Christian Church (Disciples of Christ in USA) student grant	0	12,000	11,442	558
<u>UCC Board / United</u> Church of Christ student support grant	<u>8,000</u>	<u>0</u>	<u>0</u>	<u>8,000</u>
	<u>\$150,000</u>	<u>\$ 12,000</u>	<u>\$107,442</u>	<u>\$ 54,558</u>

Q-WA075EPFVSTMT-401.2010

**SEMINARIO EVANGÉLICO
DE PUERTO RICO, INC.**

**ESTADOS FINANCIEROS Y EL INFORME
DE LOS AUDITORES INDEPENDIENTES
PARA EL AÑO TERMINADO EL
31 DE DICIEMBRE DE 2011**

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

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DÍAZ & CANDELARIA, P.S.C.

Certified Public Accountants and Consultants

INFORME DE LOS AUDITORES INDEPENDIENTES

A la Junta de Síndicos
Seminario Evangélico de Puerto Rico, Inc.
San Juan, Puerto Rico

Hemos auditado el estado de situación financiera del Seminario Evangélico de Puerto Rico, Inc. para el año terminado el 31 de diciembre de 2011, y los correspondientes estados de actividades y cambio en los activos netos y flujos de efectivo para el año terminado en dicha fecha. La responsabilidad por dichos estados financieros recae sobre la gerencia del Seminario Evangélico de Puerto Rico, Inc.. Nuestra responsabilidad es expresar una opinión sobre los estados financieros adjuntos basados en nuestra auditoría.

Realizamos nuestro trabajo de conformidad con las normas de auditoría generalmente aceptadas en los Estados Unidos de América. Dichas normas requieren que la auditoría se planifique y ejecute para obtener una seguridad razonable de que los estados financieros están libres de representaciones equivocadas significativas. Una auditoría incluye el examen, a base de pruebas, de la evidencia que sustenta las cantidades y divulgaciones en los estados financieros. Una auditoría también incluye el análisis de los principios de contabilidad utilizados y los estimados significativos hechos por la gerencia del Seminario, así como la evaluación de la presentación general de los estados financieros. Creemos que nuestra auditoría provee una base razonable para nuestra opinión.

En nuestra opinión, los estados financieros adjuntos presentan razonablemente, en todos sus aspectos significativos, la posición financiera del Seminario Evangélico de Puerto Rico, Inc. para el año terminado el 31 de diciembre de 2011 y el resultado de sus operaciones y cambios en los balances de fondos acumulados y sus flujos de efectivo para el año terminado en dicha fecha, de conformidad con los principios de contabilidad generalmente aceptados en los Estados Unidos de América.

9 de mayo de 2012
San Juan, Puerto Rico

Díaz & Candelaria, P.S.C.

Lic. No. 34, Expire el 1 de diciembre de 2013
El sello de CPA No. 2635860 fue adherido a
la copia récord de este informe.



Suite 112 PMB-264, 100 Gran Guardia Pasesa, San Juan, Puerto Rico 00926-0265 - Tel.: (787) 350-6263 - Fax: (787) 765-6264

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
ESTADOS DE SITUACIÓN FINANCIERA
31 DE DICIEMBRE DE 2011

ACTIVOS

Activos Corrientes:	
Efectivo (Nota 3)	\$ 310,245
Cuentas por cobrar - neto de provisión para cuentas incobrables (Nota 4)	143,821
Cuentas por cobrar - otras (Nota 5)	42,898
Total de Activos Corrientes	500,004
Inversiones (Nota 6)	883,200
Otros activos	10,439
Propiedad y equipo, neto de depreciación acumulada (Nota 7)	2,139,755
Total de Activos	\$ 3,848,598

PASIVOS Y ACTIVO NETO

PASIVOS:

Pasivos Corrientes:	
Cuentas a pagar	73,285
Ingresos acumulados por pagar	5,800
Gastos y contribuciones sobre nómina acumulados (Nota 8)	20,285
Ingresos Diferidos	138,767
Deuda a largo plazo - porción corriente (Nota 9)	15,917
Total de Pasivos Corrientes	255,004
Deuda a largo plazo (Nota 9)	1,103,130
Depositos de alquiler	13,475
TOTAL PASIVOS	1,377,539

ACTIVO NETO:

Sin Restricciones	1,000,251
Con restricciones temporales	5,473
Permanentemente restringido	1,203,185
TOTAL DE ACTIVO NETO	2,269,004
TOTAL PASIVOS Y ACTIVO NETO	\$ 3,848,598

Las notas adjuntas y el informe de los auditores son parte integral de los estados financieros.

**SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
ESTADOS DE ACTIVIDADES Y CAMBIOS EN ACTIVOS NETOS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011**

	sin aportaciones	con aportaciones temporales	con aportaciones permanentes	Total
INGRESOS Y APORTACIONES				
dólares aportados	\$55,500	-	-	\$ 55,500
comisiones y aportaciones pasivas	269,745	\$2,961	11,170	283,776
ingreso de inversiones	107,521	-	32,884	140,405
otros ingresos	21,400	-	-	21,400
Aportes netos (excluido de reducciones)	170,284	\$2,961	\$2,850	-
TOTAL INGRESOS DE LAS OPERACIONES	1,000,210	(2,427)	(3,422)	1,000,210
GASTOS OPERACIONALES				
facilidades y seguridad	275,179	-	-	275,179
educativa	128,526	-	-	128,526
cuidado personal y administrativo	210,760	-	-	210,760
mantenimiento de la parte	188,146	-	-	188,146
utilidades	133,009	-	-	133,009
proyectos especiales	101,884	-	-	101,884
presencia y asistencia	130,260	-	-	130,260
TOTAL GASTOS OPERACIONALES	1,027,160	-	-	1,027,160
CAMBIO EN EL ACTIVO NETO ANTES DEL OTRO INGRESO Y GASTO	(26,950)	(2,427)	(3,422)	(32,799)
OTROS INGRESOS (GASTOS)				
venta de propiedades, inversiones y otros	225,283	-	-	225,283
dividendos	(24,202)	-	-	(24,202)
ganancia (pérdida) realizada en las inversiones	184	-	(13,188)	(12,804)
carga por impuesto y administración de inversiones	-	-	(26,371)	(26,371)
ganancia (pérdida) no realizada en las inversiones	21,286	-	(11,427)	9,859
TOTAL OTROS INGRESOS (GASTOS)	182,349	-	(30,586)	151,763
CAMBIO EN EL ACTIVO NETO	(4,710)	(2,427)	(30,428)	(37,565)
ACTIVO NETO AL COMENZAR EL AÑO	1,050,486	0,000	1,286,621	2,337,107
ACTIVO NETO AL FINALIZAR EL AÑO	\$ 1,000,210	\$ -	\$ 1,200,180	\$ 2,200,390

Las notas adjuntas y el informe de los auditores son parte integral de los estados financieros.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
ESTADOS DE FLUJOS DE EFECTIVO
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

<u>FLUJOS DE EFECTIVO DE LAS ACTIVIDADES OPERACIONALES:</u>	
Aumento (disminución) en el activo neto	\$ (51,100)
Ajustes para reconciliar los cambios en el activo neto a efectivo neto provisto por actividades operacionales:	
Perdidas que no afectan al efectivo:	
Depreciación	74,264
Ganancia (pérdida) no realizada	20,300
Cambios en activos y pasivos:	
Cuentas por cobrar	(51,862)
Cuentas por cobrar - otros	(22,608)
Aumento (Disminución) en pasivos:	
Cuentas a pagar	(11,714)
Gastos y contribuciones acción nominal por pagar	1,876
Depósitos de alquiler	(5,640)
Intereses acumulados por pagar	(2,062)
Ingreso diferido	111,878
EFECTIVO NETO PROVISTO (UTILIZADO) POR ACTIVIDADES OPERACIONALES	15,108
<u>FLUJO DE EFECTIVO DE ACTIVIDADES DE INVERSIÓN</u>	
Distribución neta en inversiones	31,217
Otros activos	6,061
EFECTIVO NETO PROVISTO POR ACTIVIDADES DE INVERSIÓN	37,278
<u>FLUJO DE EFECTIVO DE ACTIVIDADES DE FINANCIAMIENTO</u>	
Pagos de deuda	(16,793)
EFECTIVO NETO UTILIZADO POR ACTIVIDADES DE FINANCIAMIENTO	(16,793)
AUMENTO (DISMINUCIÓN) NETO EN EFECTIVO	35,593
EFECTIVO al comienzo del año	227,837
EFECTIVO al final del año	\$ 263,430

Las notas adjuntas y el informe de los auditores son parte integral de los estados financieros.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 1 – ORGANIZACIÓN:

El Seminario Evangélico de Puerto Rico, Inc., ("Seminario") es una organización sin fines de lucro ecuménica de educación superior, fundada en septiembre de 1919 e incorporada el 13 de julio de 1981 bajo las leyes del Estado Libre Asociado de Puerto Rico. El Seminario está acreditado por la Asociación de Escuelas teológicas de Estados Unidos y Canadá ("ATS"); y la Middle States Association ("MSA"); también posee la licencia del Consejo de Educación Superior de PR para la Maestría en Artes y Religión.

El Seminario cuenta con el apoyo de las siguientes denominaciones, tanto de sus juntas de misión en Estados Unidos, como de sus iglesias colaboradoras de Puerto Rico: Iglesias Bautistas de Puerto Rico/The American Baptist Churches, Iglesia Cristiana (Discípulos de Cristo) en Puerto Rico/Christian Church (Disciples of Christ-USA), Sínodo Presbiteriano Boricua de Puerto Rico/Presbyterian Church (USA), Iglesia Metodista de Puerto Rico/The United Methodist Church, Iglesia Evangélica Unida de Puerto Rico/United Church of Christ in USA-Canada y, mediante acuerdo de colaboración, la Iglesia Evangélica Luterana Sínodo del Caribe/Evangelical Lutheran Church of América.

Entre los ofrecimientos académicos del Seminario se encuentran los siguientes: Maestría en Divinidad, Maestría en Artes y Religión, Doctorado en Ministerio con especialización en Cuidado Pastoral de Familias y un programa Diplomado en Educación Cristiana y en Misiones.

El propósito principal de la organización es la formación de pastores y líderes laicos, tanto hombres como mujeres, para servir en el ministerio y misión de Dios para la gente de Puerto Rico, el Caribe, Latino-América y los Estados Unidos de América.

NOTA 2 – RESUMEN DE POLÍTICAS SIGNIFICATIVAS DE CONTABILIDAD:

a. Base de Contabilidad:

El Seminario Evangélico de Puerto Rico, Inc. prepara sus estados financieros de acuerdo con los principios de contabilidad generalmente aceptados. Esta base de contabilidad comprende la aplicación del método de acumulación, en el cual los ingresos y ganancias se reconocen en el tiempo en que se generan y los gastos y pérdidas se reconocen cuando se incurren.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 2 – RESUMEN DE POLÍTICAS SIGNIFICATIVAS DE CONTABILIDAD:
(Continuación)

b. Presentación de los estados financieros:

La presentación de los estados financieros sigue las recomendaciones contenidas en el Código de la Junta de Estándares de Contabilidad Financiera ("JECF") sobre los Estándares de Contabilidad para Estados Financieros, "Estados Financieros de Organizaciones sin Fines de Lucro". Bajo el Código se requiere que todas las organizaciones sin fines de lucro presenten un estado de situación, un estado de actividades y cambio en el activo neto, y un estado de flujos de efectivo. El Código también requiere la clasificación del activo neto y sus ingresos, gastos, ganancias y pérdidas a base de la existencia o ausencia de restricciones por parte de los donantes. Por consiguiente, el activo neto del Seminario y el cambio en este son clasificados y presentados de acuerdo a tres clases de activo neto:

1. Sin restricciones - son cantidades que están regularmente disponibles a discreción de la Junta de Directores para uso en las operaciones, y/o los recursos invertidos en equipo.
2. Temporalmente restringidos - el activo neto temporalmente restringido representa aportaciones hechas por donantes - ex donantes para un uso específico o para un periodo futuro. Cuando el tiempo de restricción estipulado vence o cuando el propósito de la restricción se cumple, el activo temporalmente restringido se reclasifica como activo no restringido y se presenta en el estado actividades y cambio en el activo neto como activo neto liberado de sus restricciones.
3. Permanentemente restringidos - los donantes aportan una cantidad para ser mantenida permanentemente en los activos del Seminario. Sólo los ingresos que se generan de dichos fondos están disponibles para usarse en las operaciones. Los activos permanentemente restringidos incluyen fondos que recibe la Fundación "Presbyterian Church (U.S.A.) Foundation" a favor del Seminario. Dichos fondos están invertidos en valores que son administrados por la Fundación, los mismos se presentan al valor en el mercado a la fecha de los estados financieros.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 2 – RESUMEN DE POLÍTICAS SIGNIFICATIVAS DE CONTABILIDAD:
(continuación)

Todas las aportaciones se consideran disponibles para usarse sin restricciones, a menos que estén específicamente restringidas por el donante o que estén sujetas a otras restricciones legales.

c. Propiedad y equipo:

La propiedad y equipo se presenta al costo menos la depreciación acumulada. La depreciación se calcula bajo el método de línea recta sobre el tiempo de utilidad estimada de los activos, el cual está entre 5 y 50 años. El equipo bajo amandamiento de capital se amortiza por 5 años o durante el término del amandamiento, lo que sea menor.

Los costos de mantenimiento y reparaciones se contabilizan como gastos mientras que el costo de mejoras se capitaliza. Al momento en que se dispone de la propiedad o el equipo, el costo y la depreciación acumulada se eliminan de los libros y cualquier ganancia o pérdida se registra en las operaciones.

d. Propiedad donada y mejoras:

La propiedad donada y mejoras representan aportaciones. Estas propiedades y mejoras están presentadas en los estados financieros que se acompañan a su valor estimado en el momento en que se reciben.

e. Ingresos diferidos:

El Seminario reconoce los ingresos de matrícula y enseñanza en el periodo en el cual la instrucción se ofrece. Por esta razón, la matrícula y enseñanza cobrada que pertenece al próximo término académico se difiere hasta que la instrucción comienza.

f. Aportaciones:

De acuerdo al Código de la JECF, las aportaciones recibidas son registradas clasificándolas como, sin restricciones, restringidas temporariamente o restringidas permanentemente, dependiendo de la existencia y/o naturaleza de cualquier restricción que establezca el donante.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 2 – RESUMEN DE POLITICAS SIGNIFICATIVAS DE CONTABILIDAD:
(continuación)

La aportación que está restringida por el donante se informa como un aumento en el activo neto sin restricciones si la restricción expira en el periodo de contabilidad en el que se reconoce la aportación. Todas las demás aportaciones restringidas por el donante se informan como aumento en el activo neto temporero o permanentemente restringido, dependiendo de la naturaleza de la restricción. Cuando la restricción expira, esto es, cuando termina el tiempo estipulado para la restricción o se cumple con el propósito de la restricción, el activo neto temporariamente restringido se reclasifica a activo neto sin restricciones y se presenta en el Estado de Actividades como activo neto relevado de restricciones.

g. Inversiones:

Las inversiones en valores se registran conforme a las disposiciones del Código de la Junta de Estándares de Contabilidad Financiera sobre las Normas de Contabilidad para ciertas inversiones de organizaciones sin fines de lucro. El Código requiere que todas las inversiones en valor de deuda y ciertas acciones sean presentadas en el estado de situación financiera a su valor en el mercado y cualquier ganancia o pérdida realizada o no realizada debe ser informada en el estado de actividades y cambio en el activo neto. El valor en el mercado de las inversiones es determinado utilizando los precios cotizados en el mercado para esas inversiones a la fecha del estado financiero.

h. Contribución sobre Ingresos:

El Seminario Evangélico de Puerto Rico, Inc., está exento de la imposición y pago de contribución sobre ingresos bajo la Sección 1101 del Código de Rentas Internas de Puerto Rico de 1994, según enmendado.

i. Planes de Pensiones:

Como parte del plan de compensación de sus empleados, el Seminario realiza pagos, a diferentes sistemas de planes de pensiones. Durante el año 2011, los pagos ascendieron a \$59,392, los cuales fueron realizados a favor de nuevo de sus empleados.

NOTA 2 – RESUMEN DE POLÍTICAS SIGNIFICATIVAS DE CONTABILIDAD:
(continuación)

j. Concentración de riesgo de crédito:

El Seminario mantiene sus balances de efectivo en dos instituciones financieras cuyos depósitos están asegurados por el "Federal Deposit Insurance Corporation (FDIC)" hasta \$250,000. Al 31 de diciembre de 2011, el Seminario no excedió los límites asegurados por el FDIC.

Las inversiones en valores representan principalmente fondos mutuos y valores de agencias del gobierno federal, por lo que la gerencia considera que la concentración de riesgo es limitada.

Por otro lado, el Seminario rutinariamente evalúa la morosidad de sus cuentas por cobrar y, como consecuencia, considera que dichos balances tienen un riesgo de pérdida insignificante, después de considerar la provisión para cuentas incobrables.

k. Uso de estimados:

En la preparación de estados financieros en conformidad con los pronunciamientos de contabilidad generalmente aceptados, se requiere que la gerencia haga estimados y aseveraciones que afectan las cantidades informadas de activos y pasivos y la divulgación de activos y pasivos contingentes a la fecha de los estados financieros, así como ingresos y gastos durante el periodo de contabilidad. Los resultados actuales pueden diferir de estos estimados.

l. Menoscabo en el valor de los activos fijos:

El valor corriente del activo fijo de larga duración se evalúa periódicamente. En el momento en que el valor corriente se considera en menoscabo comparado con el valor en el mercado del activo, la pérdida se reconoce en los libros en el periodo corriente. El Seminario considera que no exista menoscabo alguno en sus activos principales al 31 de diciembre de 2011.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 3 – EFECTIVO

El balance final del efectivo presentado en los estados financieros para el año terminado el 31 de diciembre de 2011 es \$310,345. Este balance se detalla a continuación:

DESCRIPCIÓN	
Banco Popular de PR General	\$ 8,527
Banco Popular de PR Fondos Restrictos	16,233
Cooperativa Metodista	832
Certificado de depósito	46,478
SEPR Endowment	5,253
Popular Security "Money Market"	232,647
Caja Menuda	375
Total	<u>\$ 310,345</u>

NOTA 4 – CUENTAS POR COBRAR

Las cuentas por cobrar para el año terminado el 31 de diciembre 2011, incluyen lo siguiente:

DESCRIPCIÓN	
Matrícula y enseñanza	\$ 169,290
Menos provisión para cuentas incobrables	(19,469)
Cuentas por cobrar, neto	<u>\$ 149,821</u>

La provisión para cuentas incobrables indicada anteriormente se determinó basada en el análisis de la cantidad pendiente a cobrar y la evaluación de la posibilidad de recobro de cada cuenta.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 5 – CUENTAS A COBRAR – OTRAS

Al 31 de diciembre de 2011, el Seminario tenía las siguientes cuentas por cobrar:

DESCRIPCIÓN	
Alquiler de residencias y apartamentos	\$ 25,760
Menos provisión para cuentas incobrables	<u>(2,053)</u>
Cuentas por cobrar Alquiler, neto	23,707
Aportación Anual ELCA Mission Boards	10,000
Donativos y Promesas pendientes	<u>9,161</u>
Cuentas por cobrar Alquiler, neto	<u>\$ 42,868</u>

NOTA 6 – INVERSIONES

Al 31 de diciembre de 2011 las inversiones se presentan al valor en el mercado de los valores. El costo y ganancia (pérdida) acumulada no realizada son como sigue:

Inversión en Entidad	Costo	Ganancia (Pérdida) acumulada no realizada	mercado
Bonos Gubernamentales	\$ 359,384	\$31,896	\$ 391,180
Fondos Mutuos	613,341	(11,507)	601,834
Acciones	325	-	325
Total	<u>\$ 972,950</u>	<u>\$20,389</u>	<u>\$ 993,339</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 7 – PROPIEDAD Y EQUIPO

A continuación se presenta un resumen de las clasificaciones de la propiedad y equipo y el total de la depreciación acumulada al 31 de diciembre de 2011:

DESCRIPCIÓN	
Edificios	\$ 2,923,255
Calleo y estacionamiento	21,000
Equipo (incluye equipo bajo Arrendamiento capitalizable)	266,154
Biblioteca	601,137
	<u>3,811,546</u>
Depreciación acumulada	<u>(1,692,408)</u>
	2,119,138
Terrenos en Florida, E.U.A.	<u>20,618</u>
Total	<u>\$ 2,139,756</u>

NOTA 8 – GASTOS Y CONTRIBUCIÓN SOBRE NÓMINAS ACUMULADAS

Al 31 de diciembre de 2011, los gastos y contribución sobre nóminas consisten de lo siguiente:

Vacaciones acumuladas	\$20,134
Seguro Chólera	32
Retención de Contribuciones en el origen	36
Seguro de Incapacidad	<u>183</u>
	<u>\$20,385</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 9- DEUDA A LARGO PLAZO

La deuda a largo plazo al 31 de diciembre de 2011 consiste del siguiente pagaré:

Pagaré hipotecario con Banco Popular de Puerto Rico garantizado por propiedad inmueble con un principal original de \$1,300,000, a pagar en 30 años en plazos mensuales variables incluyendo los intereses, comenzando el 1 de enero de 2002. En abril de 2009 dicho pagaré se enmendó. A dicha fecha el balance era de \$1,161,244 y se pactó una tasa de interés fija por 2 años a 6%, hasta abril 2011. Desde abril 2009 se paga una mensualidad de \$7,028, basado en dicho interés, y una amortización de 30 años. Actualmente se continúa pagando a base de los acuerdos antes mencionados mientras se negocia un refinanciamiento.

Los vencimientos aproximados de la deuda a largo plazo para los próximos cinco años y subsiguientes después del 31 de diciembre de 2011 son como sigue:

2012	\$ 16,917
2013	17,638
2014	18,742
2015	19,914
2016	20,977
Subsiguientes	<u>1,025,849</u>
Total	1,120,037
Porción corriente	<u>(16,917)</u>
Deuda a largo plazo	<u>\$ 1,103,120</u>

NOTA 10 - INFORMACIÓN SUPLEMENTARIA DE FLUJOS DE EFECTIVO

Los intereses pagados durante el año terminado el 31 de diciembre de 2011 ascendieron a \$74,253.

Información suplementaria de actividades de inversión y financiamiento que no requieren uso de efectivo.

Para el año terminado el 31 de diciembre de 2011 se registraron ganancias netas no realizadas en las inversiones por \$20,389.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
NOTAS A LOS ESTADOS FINANCIEROS
PARA EL AÑO TERMINADO EL 31 DE DICIEMBRE DE 2011

NOTA 11 - ACTIVO NETO CON RESTRICCIONES TEMPORERAS

Se presenta a continuación el balance del activo neto con restricciones temporeras:

<u>Descripción / Propósito</u>	<u>Balance Inicial</u>	<u>Egresos-Neto</u>	<u>Balance Final</u>
UCC Board / Ayuda a estudiantes Iglesia Evangélica Unida	\$ 8,000	\$ 2,527	\$ 5,473

NOTA 12 - EVENTOS SUBSIGUIENTES

En febrero de 2012, El fondo misionero de la Iglesia Evangélica Luterana en América, aprobó preliminarmente, un préstamo a favor del Seminario por la cantidad de \$1,120,000. El mismo será utilizado para refinanciar la deuda existente, que se describe en la Nota 9. La aprobación final será emitida una vez se complete la entrega de documentos requeridos.

El préstamo estará garantizado por una primera hipoteca sobre propiedades del Seminario, principalmente, la propiedad localizada en la Ave. Ponce de León Núm. 776, San Juan, Puerto Rico y será pagadero en plazos mensuales de \$6,305 incluyendo intereses al 4.625%, durante los primeros 5 años amortizados a base de 25 años. El balance será renegociado cada 5 años a las tasas prevalcientes al momento de la renegociación.

Los eventos subsiguientes fueron evaluados hasta el 9 de mayo de 2012, que es la fecha en que los estados financieros estuvieron disponibles para ser emitidos.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
(A Nonprofit Organization)
FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITORS' REPORT

FOR THE YEAR ENDED
DECEMBER 31, 2012

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2012

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DÍAZ & CANDELARIA, P.S.C.

Certified Public Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Seminario Evangélico de Puerto Rico, Inc.
San Juan, Puerto Rico

Report on the Financial Statements

We have audited the accompanying statement of financial position of Seminario Evangélico de Puerto Rico, Inc., (a nonprofit organization) as of December 31, 2012, and the related statements of activities and changes in net assets and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Suite 112 PNB 254, 100 Caguas Highway, San Juan, Puerto Rico 00926-6265 - Tel: (787) 710-6262 - Fax: (787) 710-6264

INDEPENDENT AUDITORS' REPORT
CONTINUED

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seminario Evangélico de Puerto Rico, Inc. (a nonprofit organization) as of December 31, 2012 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

March 18, 2013
San Juan, Puerto Rico

Rioy & Candelaria, P.C.

License No. 34 Expires December 1, 2013
The C.P.A. Stamp No. 2635884 of the P.R.
State Society of Certified Public Accountants
was affixed to the record copy of this report.



SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2012

<u>ASSETS</u>	
Current Assets	
Cash (Note 3)	\$ 262,219
Accounts receivable - net of allowance for doubtful accounts (Note 4)	169,514
Accounts receivable - other (Note 5)	16,870
Total Current Assets	<u>528,603</u>
Investments (Note 6)	1,037,643
Other assets	29,962
Property and equipment, net of accumulated depreciation (Note 7)	2,111,255
Total Assets	<u>\$ 3,695,463</u>
<u>LIABILITIES AND NET ASSETS</u>	
LIABILITIES:	
Current Liabilities:	
Accounts Payable	65,949
Accrued interest payable	4,393
Expenses and accrued payroll contributions (Note 8)	23,085
Deferred income	165,064
Long-term debt - current portion (Note 9)	24,943
Total Liabilities and Net Assets	<u>603,291</u>
Long-term debt (Note 9)	1,065,505
Rent deposits	10,940
TOTAL LIABILITIES	<u>1,679,736</u>
NET ASSETS:	
Unrestricted	1,038,751
Temporarily restricted	4,369
Permanently restricted	1,250,627
TOTAL NET ASSETS	<u>2,303,737</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 3,695,463</u>

The Accounting Notes are an Integral Part of These Financial Statements.

SEMINARIO EV ANGÉLICO DE PUERTO RICO, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2012

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
REVENUES AND OTHER SUPPORT				
Tuition and fees	716,362	-	-	716,362
Donations and private grants	269,894	42,726	-	289,894
Investments income	19,349	-	26,120	45,470
Other income	26,489	-	-	26,489
Net assets released from restrictions	67,897	(61,822)	(16,568)	-
TOTAL REVENUES AND OTHER SUPPORT	1,099,191	(1,756)	12,862	1,098,197
OPERATING EXPENSES				
Facility and registry	262,017	-	-	262,017
Library	108,098	-	-	108,098
General and administrative expenses	207,894	-	-	207,894
Building maintenance	182,126	-	-	182,126
Utilities	81,866	-	-	81,866
Special projects	81,389	-	-	81,389
Presidency and development	129,699	-	-	129,699
TOTAL OPERATING EXPENSES	1,052,999	-	-	1,052,999
CHANGES IN NET ASSETS BEFORE OTHER INCOME AND EXPENSES	(53,808)	(1,756)	12,862	(42,692)
OTHER INCOME (EXPENSES)				
Donating, housing and office rent	171,116	-	-	171,116
Interest	(89,773)	-	-	(89,773)
Realized gain (loss) on investments	-	-	44,187	44,187
Investment's management fees	-	-	(17,842)	(17,842)
Unrealized gain (loss) on investments	(6,127)	-	11,023	4,896
TOTAL OTHER INCOME (EXPENSES)	55,216	-	27,368	82,584
CHANGES IN NET ASSETS	1,770	(1,756)	40,224	40,118
NET ASSETS, AT BEGINNING OF YEAR, RESTATED	1,021,870	6,473	1,203,196	2,231,539
NET ASSETS, AT END OF YEAR	1,023,640	4,717	1,243,420	2,271,777

The Accounting Notes are an Integral Part of These Financial Statements.

SEMINARIO EV ANGÉLICO DE PUERTO RICO, INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2012**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Changes in Net Assets	\$ 55,118
Adjustment to Reconcile Changes in Net Assets to Net Cash Provided (used) in Operating Activities:	
Depreciation	55,179
Unrealized (Gain) Loss	(4,986)
Prior Period Adjustments	(37,381)
Decrease (Increase) in:	
-Account Receivable	(48,893)
-Account Receivable-other	25,938
Increase (Decrease) in:	
-Accounts Payable	6,854
-Deferred income	26,297
-Expenses and accrued payroll contributions	2,700
-Accrued Interest Payable	(1,250)
-Rent deposits	(2,535)
Net Cash Provided (Used) in Operating Activities:	<u>77,121</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of Property and Equipment	(26,676)
Net increase in investments	(39,336)
Increase in other assets	(19,543)
Net Cash Provided (Used) in Investing Activities	<u>(85,555)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Repayment of Long Term Debt - BPPR	(1,109,055)
Net proceeds from Long Term Debt- MIF Investment Bank	1,120,324
Principal Payments to of Long Term Debt	(20,957)
Net Cash Provided (Used) in Financing Activities	<u>(9,688)</u>
Net Increase (Decrease) in Cash	(18,120)
Cash at Beginning of Year	310,345
Cash at End of Year	<u>\$ 292,219</u>

The Accounting Notes are an Integral Part of These Financial Statements.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS DECEMBER 31, 2012

NOTE 1 - ORGANIZATION:

The Seminario Evangélico de Puerto Rico, Inc. ("Seminary") is a nonprofit ecumenical theological institution, founded in September 1919 and incorporated on July 13, 1981 under the laws of the Commonwealth of Puerto Rico. The Seminary is accredited by the Association of Theological Schools in the U.S. and Canada ("ATS") and the Middle States Association ("MSA"), also it has the license of the Council on Higher Education of Puerto Rico for the Master of Arts and Religion.

The Seminary has the support of the following Christian denominations, both of their United States mission boards, and its Puerto Rico churches: Puerto Rico Baptist Churches/The American Baptist Churches, Puerto Rico Christian Church (Disciples of Christ)/Christian Church (Disciples of Christ-USA), Boriquén Presbyterian Synod of Puerto Rico/Presbyterian Church (USA), Puerto Rico Methodist Church/The United Methodist Church, Puerto Rico United Evangelical Church/United Church of Christ in USA - Canada and, through a cooperative agreement, the Caribbean Synod of the Evangelical Lutheran Church/Evangelical Lutheran Church of America.

Among the academic offerings of the Seminary, it include: Master of Divinity, Master of Arts and Religion, Doctorate of Ministry with specialization in Pastoral Care of Families and a graduate program in Christian Education and Missions.

The Seminary's main purpose is the integral formation of pastors and lay leaders, both men and women, to serve the ministry and mission from God to the people of Puerto Rico, the Caribbean, Latin America and the United States of America.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Accounting

Seminario Evangélico de Puerto Rico, Inc. prepares its financial statements in accordance with generally accepted accounting principles. This basis of accounting comprises the application of the accrual method in which income and gains are recognized when earned and the expenses and losses are recognized when incurred.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

b. Financial Statements Presentation

The financial Accounting Standards Board establishes guidelines for preparing financial statements by non-profit organizations, and requires the organization to prepare a statement of financial position, a statement of activities and change in net assets and a statement of cash flows. It also requires that net assets, and revenues, expenses, gains and losses, be classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Seminary and changes therein are classified as follows:

1. Unrestricted - are amounts that are regularly available at the discretion of the Board of Directors for use in operations and those resources invested in equipment.
2. Temporarily restricted - net assets temporarily represents restricted contributions made by external donors for a specific use or for a future period. When the stipulated time restriction ends or when the purpose of the constraint is satisfied, temporarily restricted assets are reclassified as unrestricted active and is presented in the state activities and changes in net assets as net assets released from restrictions.
3. Permanently restricted - these are net assets subject to donor imposed stipulations that must be maintained permanently by the Seminary. Generally, the donor of these assets permit the Seminary to use all or part of the income earned or related investment for general or specific purposes. Permanently restricted net assets include funds received by the Foundation "Presbyterian Church (USA) Foundation" on behalf of the Seminary. Those funds are invested in securities that are managed by the Foundation; they are presented at market value at the date of the financial statements.

All contributions are considered available for unrestricted use, unless specifically restricted by the donor or subject to other legal restrictions.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

c. Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful time of the assets, which is between 5 and 50 years. The equipment under capital lease is amortized for 5 years or the lease term, whichever is less.

Cost of repairs and maintenance are charged directly to expenses and improvement costs are capitalized. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is credited or charged to income.

d. Donated property and improvements:

Donated property and improvements representing contributions presented in the accompanying financial statements at their estimated fair values at the time they are received.

e. Deferred Revenue:

The Seminary recognizes revenue from tuition and teaching in the period in which instruction is offered. For this reason, enrollment and teaching the next charged belonging academic term is deferred until the instruction begins.

f. Contributions:

According to the Financial Accounting Standard Boards, contributions received are recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence and / or nature of any restrictions established by the donor.

The contribution that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the accounting period in which the contribution is recognized. All other donor-restricted contributions are reported as an increase in net assets restricted temporary or permanent, depending on the nature of the restriction. When the restriction expires, that is, when the time stipulated for the restriction or fulfills the purpose of the restriction, temporarily restricted net assets are reclassified to unrestricted net assets and is presented in the Statement of Activities as net assets released restrictions.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

g. Investments:

Financial statements presentation follows the provisions of the Financial Accounting Standards Board, "Accounting for Certain Investments Held by Not-for-Profit Organizations". Under those standards, investments in marketable securities with readily determinable fair values and all investments in debt and equity securities are reported at their fair values in the statement of financial position and any realized or unrealized gain or loss should be reported in the statement of activities and changes in net assets. The market value of the investments is determined using the quoted market value at the date of the financial statements.

h. Income tax:

Seminario Evangélico de Puerto Rico, Inc., is exempt from the imposition and payment of income tax under Section 1101 of the Internal Revenue Code of Puerto Rico, 1994, as amended.

i. Pension Plans:

As part of the compensation plan for its employees, the Seminary makes payments to different pension plan systems. During 2012, payments amounted to \$ 47,032, which were made for eight of its employees.

j. Concentration of credit risk:

The Seminary maintains its cash balances in financial institutions whose deposits are insured by the "Federal Deposit Insurance Corporation (FDIC)" up to \$250,000. At December 31, 2012, the Seminary did not exceed the limits insured by the FDIC.

Investments in securities primarily represent mutual funds and securities of federal agencies, so that management considers that the concentration of risk is limited.

The Seminary has recorded an allowance for doubtful accounts for expected losses on its accounts receivable, based on historical trends and other information.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

k. Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the accounting period. Actual results may differ from those estimates.

l. Impairment of long-lived assets:

The current value of long-term fixed assets is evaluated periodically. At the time that the current value is deemed to undermine the market value of assets, a loss is recognized in the books in the current period. The Seminary considered that there is any significant impairment of its long-lived assets at December 31, 2012.

NOTE 3 - CASH:

The balance of cash in the financial statements presented for the year ended December 31, 2012 is \$ 292,219. This balance is as follows:

DESCRIPTION	
Banco Popular de PR General	\$ 3,668
Banco Popular de PR Restricted Funds	7,481
Cooperativa Metodista	832
SEPR Endowment	5,732
Popular Sercurity "Money Market"	221,995
Mission Investment Fund "Money Market"	52,136
Petty Cash	<u>375</u>
Total	<u>\$ 292,219</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 4 - ACCOUNTS RECEIVABLE:

Accounts receivable for the year ended December 31, 2012, include the following:

DESCRIPTION	
Tuition and education	\$ 222,074
Less provision for doubtful accounts	<u>(23,560)</u>
Accounts receivable, net	<u>\$ 198,514</u>

The allowance for doubtful accounts is based on the Seminary's experience with uncollectible accounts in prior years.

NOTE 5 - ACCOUNTS RECEIVABLES – OTHER

At December 31, 2012, the seminar had the following receivables:

DESCRIPTION	
Rental homes and apartments	\$ 4,870
Less provision for doubtful accounts	<u>-</u>
Rental receivables, net	4,870
Annual Contribution ELCA Mission Boards	<u>12,000</u>
Total	<u>\$ 16,870</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012

NOTE 6 – INVESTMENTS:

Investments as of December 31, 2012 are carried at the quoted market values of the securities as of that date. Cost and unrealized gains or losses for the year then ended are as follows:

Investment Bank	Cost	Gain (Loss) accumulated Unrealized	market
Government Bonds	\$ 359,284	\$25,759	\$385,043
Mutual Funds	652,679	(404)	652,275
Stocks	325	-	325
Total	<u>\$1,012,288</u>	<u>\$25,355</u>	<u>\$1,037,643</u>

NOTE 7 – PROPERTY AND EQUIPMENT:

The following is a summary of the classifications of property and equipment and the total accumulated depreciation at December 31, 2012:

DESCRIPTION	
Buildings and improvements	\$ 2,949,933
Road and parking	21,000
Equipment (including equipment under Capital leases)	266,154
Library books	601,137
	<u>3,838,224</u>
Accumulated depreciation	<u>(1,747,587)</u>
	2,090,637
Land lots at Florida, USA	20,618
Total	<u>\$ 2,111,255</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 8 – PAYROLL TAXES AND ACCRUED EXPENSES:

At December 31, 2012, expenses and payroll contributions consist of the following:

Accrued vacation	\$	18,132
CFSE		4,111
Withholding income tax		691
Disability insurance		121
Driver insurance		30
		<hr/>
	\$	23,085

NOTE 9 - LONG-TERM DEBT:

Mortgage Loan secured with real property with an original principal of \$1,120,324. This loan will be payable in installments of \$6,305 beginning on October 1, 2012 including interests of 4.625% (the balance will be renegotiated every five years at the rates prevailing at the time of the renegotiation)

Principal maturities subsequent to December 31, 2012 are as follows:

2013	24,843
2014	26,004
2015	27,233
2016	28,505
2017	29,877
Subsequent	<hr/> 973,887
Total	1,110,349
Current portion	<hr/> (24,843)
Long-term debt	<u>\$ 1,085,506</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 10 - SUPPLEMENTARY DISCLOSURE OF CASH FLOWS INFORMATION:

Interest paid during the year ended December 31, 2012 amounted to \$ 66,775.

Supplementary information of non-cash investing and financing activities:

Unrealized gains on investments for the year ended December 31, 2012 was \$4,966.

NOTE 11 - TEMPORARILY RESTRICTED NET ASSETS:

Following is the balance of temporarily restricted net assets:

<u>Description / Purpose</u>	<u>Beginnig Balance</u>	<u>Expense-Net</u>	<u>Ending Balance</u>
UCC Board / Students Aids Iglesias Evangélicas Unidas	<u>\$ 5,473</u>	<u>\$ 1,105</u>	<u>\$ 4,368</u>

NOTE 12 - FINANCIAL STATEMENT 2011 RESTATEMENT:

On year 2012 the Seminary was notified of a debt with the Internal Revenue Service for unpaid payroll taxes related to year 2003. The amount of the unpaid taxes was \$5,038 including interests of \$ 32,343 the amount payable at December 31, 2012 is \$ 37,381.

The effect on the restatement in the 2011 financial statements is as follows:

<u>Description / Purpose</u>	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>
Net assets, beginning, as previously reported	\$ 1,060,351	\$ 5,473	\$ 1,203,185	\$ 2,269,009
Prior period adjustment: Understatement of Accounts Payables	37,381	-	-	37,381
Net assets, beginning, as restated	<u>\$ 1,022,970</u>	<u>\$ 5,473</u>	<u>\$ 1,203,185</u>	<u>\$ 2,231,628</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2012**

NOTE 13 - SUBSEQUENT EVENTS:

Subsequent events were evaluated until March 18, 2013, which is the date the financial statements were available to be issued.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
(A Nonprofit Organization)
**FINANCIAL STATEMENTS WITH
INDEPENDENT AUDITORS' REPORT**

**FOR THE YEAR ENDED
DECEMBER 31, 2013**

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.
FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2013

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DÍAZ & CANDELARIA, P.S.C.

Certified Public Accountants and Consultants

INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Seminario Evangélico de Puerto Rico, Inc.
San Juan, Puerto Rico

Report on the Financial Statements

We have audited the accompanying statement of financial position of Seminario Evangélico de Puerto Rico, Inc., (a nonprofit organization) as of December 31, 2013, and the related statements of activities and changes in net assets and cash flows for the year then ended, and the related notes to financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

INDEPENDENT AUDITORS' REPORT
CONTINUED

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Seminario Evangélico de Puerto Rico, Inc. (a nonprofit organization) as of December 31, 2013 and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

March 21, 2014
San Juan, Puerto Rico

Díaz & Candelaria, P.C.

License No. 34 Expires December 1, 2016
The C.P.A. Stamp No. 02695424 of the P.R.
State Society of Certified Public Accountants
was affixed to the record copy of this report.



SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2013

<u>ASSETS</u>	
Current Assets	
Cash (Note 3)	\$ 242,433
Accounts receivable - net of allowance for doubtful accounts (Note 4)	162,651
Accounts receivable - other (Note 5)	1,004
Total Current Assets	406,088
Investments (Note 6)	1,079,372
Other assets	20,647
Property and equipment, net of accumulated depreciation (Note 7)	2,052,407
Total Assets	\$ 3,558,514
<u>LIABILITIES AND NET ASSETS</u>	
<u>LIABILITIES:</u>	
Current Liabilities:	
Accounts Payable	61,378
Expenses and accrued payroll contributions (Note 8)	20,059
Deferred income	130,004
Long-term debt - current portion (Note 9)	26,106
Total Liabilities and Net Assets	238,447
Long-term debt (Note 9)	1,052,359
Rent deposits	13,510
TOTAL LIABILITIES	1,304,316
<u>NET ASSETS:</u>	
Unrestricted	656,302
Temporarily restricted	4,369
Permanently restricted	1,209,629
TOTAL NET ASSETS	2,254,200
TOTAL LIABILITIES AND NET ASSETS	\$ 3,558,514

The Accounting Notes are an Integral Part of These Financial Statements.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS FOR THE YEAR ENDED DECEMBER 31, 2013

	Local activities	To support the activities of	For the benefit of	Total
REVENUES AND OTHER SUPPORT				
Tuition and fees	\$63,489	-	-	\$ 63,489
Donations and private grants	213,287	32,864	-	246,151
Investments income	27,819	-	28,211	56,030
Other income	42,788	-	-	42,788
Reimbursements from institutions	49,822	(32,864)	(38,328)	-
TOTAL REVENUE AND OTHER SUPPORT	397,205	-	(9,917)	387,288
OPERATING EXPENSES				
Faculty and staff salary	377,173	-	-	377,173
Library	89,648	-	-	89,648
General and administrative expenses	218,268	-	-	218,268
Building maintenance	188,130	-	-	188,130
Utilities	100,703	-	-	100,703
Special projects	48,779	-	-	48,779
Printing and development	124,847	-	-	124,847
TOTAL OPERATING EXPENSES	1,157,548	-	-	1,157,548
CHANGES IN NET ASSETS BEFORE OTHER INCOME AND EXPENSES	(774,343)	-	(9,917)	(784,260)
OTHER INCOME (EXPENSES)				
Donating, leasing and other net income	188,282	-	-	188,282
Interest	(81,870)	-	-	(81,870)
Realized gain (loss) on investments	-	-	(1,888)	(1,888)
Investment management fees	-	-	(3,118)	(3,118)
Unrealized gain (loss) on investments	(8,270)	-	81,843	73,573
TOTAL OTHER INCOME (EXPENSES)	108,142	-	76,837	184,979
CHANGES IN NET ASSETS	(666,201)	-	66,920	(599,281)
NET ASSETS, AT BEGINNING OF YEAR, RESTATED	1,328,761	4,381	1,263,627	2,596,769
NET ASSETS, AT END OF YEAR	662,560	4,381	1,330,547	2,001,488

The Accounting Notes are an Integral Part of These Financial Statements.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2013**

CASH FLOWS FROM OPERATING ACTIVITIES:	
Changes in Net Assets	\$ (25,448)
Adjustment to Reconcile Changes in Net Assets to Net Cash Provided (Used) in Operating Activities:	
Depreciation	66,098
Unrealized (Gain) Loss	(46,270)
Decrease (Increase) in:	
-Account Receivable	31,863
-Account Receivable-other	14,966
Increase (Decrease) in:	
-Accounts Payable	(24,571)
-Deferred income	(24,163)
-Expenses and accrued payroll contributions	(3,026)
-Accrued Interest Payable	(4,350)
-Rent deposits	2,570
Net Cash Provided (Used) in Operating Activities:	<u>(23,323)</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of Property and Equipment	(5,250)
Net increase in investments	5,541
Increase in other assets	135
Net Cash Provided (Used) in Investing Activities	<u>426</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Principal Payments to of Long Term Debt	(25,894)
Net Cash Provided (Used) in Financing Activities	<u>(25,894)</u>
Net Increase (Decrease) in Cash	(48,791)
Cash at Beginning of Year	232,219
Cash at End of Year	<u>\$ 242,433</u>

The Accounting Notes are an Integral Part of These Financial Statements.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013**

NOTE 1 - ORGANIZATION:

The Seminario Evangélico de Puerto Rico, Inc. ("Seminary") is a nonprofit ecumenical theological institution, founded in September 1919 and incorporated on July 13, 1981 under the laws of the Commonwealth of Puerto Rico. The Seminary is accredited by the Association of Theological Schools in the U.S. and Canada ("ATS") and the Middle States Association ("MSA"), also it has the license of the Council on Higher Education of Puerto Rico for the Master of Arts and Religion.

The Seminary has the support of the following Christian denominations, both of their United States mission boards, and its Puerto Rico churches: Puerto Rico Baptist Churches/The American Baptist Churches, Puerto Rico Christian Church (Disciples of Christ)/Christian Church (Disciples of Christ-USA), Borinquén Presbyterian Synod of Puerto Rico/Presbyterian Church (USA), Puerto Rico Methodist Church/The United Methodist Church, Puerto Rico United Evangelical Church/United Church of Christ in USA - Canada and, through a cooperative agreement, the Caribbean Synod of the Evangelical Lutheran Church/Evangelical Lutheran Church of America.

Among the academic offerings of the Seminary, it includes: Master of Divinity, Master of Arts and Religion, Doctorate of Ministry with specialization in Pastoral Care of Families and a graduate program in Christian Education and Missions.

The Seminary's main purpose is the integral formation of pastors and lay leaders, both men and women, to serve the ministry and mission from God to the people of Puerto Rico, the Caribbean, Latin America and the United States of America.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES:

a. Basis of Accounting

Seminario Evangélico de Puerto Rico, Inc. prepares its financial statements in accordance with generally accepted accounting principles. This basis of accounting comprises the application of the accrual method in which income and gains are recognized when earned and the expenses and losses are recognized when incurred.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

b. Financial Statements Presentation

The financial Accounting Standards Board establishes guidelines for preparing financial statements by non-profit organizations, and requires the organization to prepare a statement of financial position, a statement of activities and change in net assets and a statement of cash flows. It also requires that net assets, and revenues, expenses, gains and losses, be classified based on the existence or absence of donor imposed restrictions. Accordingly, net assets of the Seminary and changes therein are classified as follows:

1. Unrestricted- are amounts that are regularly available at the discretion of the Board of Directors for use in operations and those resources invested in equipment.
2. Temporarily restricted - net assets temporarily represents restricted contributions made by external donors for a specific use or for a future period. When the stipulated time restriction ends or when the purpose of the constraint is satisfied, temporarily restricted assets are reclassified as unrestricted assets and is presented in the state activities and changes in net assets as net assets released from restrictions.
3. Permanently restricted - these are net assets subject to donor imposed stipulations that must be maintained permanently by the Seminary. Generally, the donor of these assets permit the Seminary to use all or part of the income earned or related investment for general or specific purposes. Permanently restricted net assets include funds received by the Foundation "Presbyterian Church (USA) Foundation" on behalf of the Seminary. Those funds are invested in securities that are managed by the Foundation; they are presented at market value at the date of the financial statements.

All contributions are considered available for unrestricted use, unless specifically restricted by the donor or subject to other legal restrictions.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

c. Property and Equipment

Property and equipment are stated at cost less accumulated depreciation. Depreciation is computed using the straight-line method over the estimated useful life of the assets, which is between 5 and 50 years. The equipment under capital lease is amortized for 5 years or the lease term, whichever is less.

Cost of repairs and maintenance are charged directly to expenses and improvement costs are capitalized. When assets are sold or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is credited or charged to income.

d. Donated property and improvements:

Donated property and improvements representing contributions presented in the accompanying financial statements at their estimated fair values at the time they are received.

e. Deferred Revenue:

The Seminary recognizes revenue from tuition and teaching in the period in which instruction is offered. For this reason, enrollment and teaching the next charged belonging academic term is deferred until the instruction begins.

f. Contributions:

According to the Financial Accounting Standard Boards, contributions received are recorded as unrestricted, temporarily restricted or permanently restricted depending on the existence and / or nature of any restrictions established by the donor.

The contribution that is restricted by the donor is reported as an increase in unrestricted net assets if the restriction expires in the accounting period in which the contribution is recognized. All other donor-restricted contributions are reported as an increase in net assets restricted temporary or permanent, depending on the nature of the restriction. When the restriction expires, that is, when the time stipulated for the restriction or fulfills the purpose of the restriction, temporarily restricted net assets are reclassified to unrestricted net assets and is presented in the Statement of Activities as net assets released restrictions.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

g. Investments:

Financial statements presentation follows the provisions of the Financial Accounting Standards Board, "Accounting for Certain Investments Held by Not-for-Profit Organizations". Under those standards, investments in marketable securities with readily determinable fair values and all investments in debt and equity securities are reported at their fair values in the statement of financial position and any realized or unrealized gain or loss should be reported in the statement of activities and changes in net assets. The market value of the investments is determined using the quoted market value at the date of the financial statements.

h. Income tax:

Seminario Evangélico de Puerto Rico, Inc., is exempt from the imposition and payment of income tax under Section 1101 of the Internal Revenue Code of Puerto Rico, 1994, as amended.

i. Pension Plans:

As part of the compensation plan for its employees, the Seminary makes payments to different pension plan systems. During 2013, payments amounted to \$58,537.49, which were made for eight of its employees.

j. Concentration of credit risk:

The Seminary maintains its cash balances in financial institutions whose deposits are insured by the "Federal Deposit Insurance Corporation (FDIC)" up to \$250,000. At December 31, 2013, the Seminary did not exceed the limits insured by the FDIC.

Investments in securities primarily represent mutual funds and securities of federal agencies, so that management considers that the concentration of risk is limited.

The Seminary has recorded an allowance for doubtful accounts for expected losses on its accounts receivable, based on historical trends and other information.

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES: (continuation)

k. Use of estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenues and expenses during the accounting period. Actual results may differ from those estimates.

l. Impairment of long-lived assets:

The current value of long-term fixed assets is evaluated periodically. At the time that the current value is deemed to undermine the market value of assets, a loss is recognized in the books in the current period. The Seminary considered that there is any significant impairment of its long-lived assets at December 31, 2013.

NOTE 3 - CASH:

The balance of cash in the financial statements presented for the year ended December 31, 2013 is \$ 242,433. This balance is as follows:

DESCRIPTION	
Banco Popular de PR Restricted Funds	\$ 15,742
Cooperativa Metodista	832
SEPR Endowment	2,577
Popular Security "Money Market"	27,612
Mission Investment Fund "Money Market"	195,295
Petty Cash	375
Total	<u>\$ 242,433</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013

NOTE 4 - ACCOUNTS RECEIVABLE:

Accounts receivable for the year ended December 31, 2013, include the following:

DESCRIPTION	
Tuition and education	\$ 209,210
Less provision for doubtful accounts	<u>(42,558)</u>
Accounts receivable, net	<u>\$ 166,651</u>

The allowance for doubtful accounts is based on the Seminary's experience with uncollectible accounts in prior years.

NOTE 5 - ACCOUNTS RECEIVABLES - OTHER

At December 31, 2013, the seminar had the following receivables:

DESCRIPTION	
Rental homes and apartments	\$ 2,164
Less provision for doubtful accounts	<u>(260)</u>
Total	<u>\$ 1,904</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013**

NOTE 6 – INVESTMENTS:

Investments as of December 31, 2013 are carried at the quoted market values of the securities as of that date. Cost and unrealized gains or losses for the year then ended are as follows:

Investment Bank	Cost	Gain (Loss) accumulated Unrealized	market
Popular Security	\$ 350,284	\$ 20,487	\$ 370,771
Presbyterian Foundation	647,138	51,139	698,276
Other	325	-	325
Total	<u>\$ 1,005,747</u>	<u>\$ 71,626</u>	<u>\$ 1,078,372</u>

NOTE 7 – PROPERTY AND EQUIPMENT:

The following is a summary of the classifications of property and equipment and the total accumulated depreciation at December 31, 2013:

DESCRIPTION	
Buildings and Improvements	\$ 2,952,683
Road and parking	21,000
Equipment (including equipment under Capital leases)	268,654
Library books	<u>601,137</u>
	3,843,474
Accumulated depreciation	<u>(1,813,685)</u>
	2,029,789
Land lots at Florida, USA	20,618
Total	<u>\$ 2,050,407</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013**

NOTE 8 – PAYROLL TAXES AND ACCRUED EXPENSES:

At December 31, 2013, expenses and payroll contributions consist of the following:

Accrued vacation	\$ 15,536
CFSE	4,111
Withholding income tax	319
Other insurances	<u>95</u>
	<u>\$ 20,061</u>

NOTE 9 - LONG-TERM DEBT:

Mortgage Loan secured with real property with an original principal of \$1,120,324. This loan will be payable in installments of \$6,305 beginning on October 1, 2012 including interests of 4.625% (the balance will be renegotiated every five years at the rates prevailing at the time of the renegotiation)

Principal maturities subsequent to December 31, 2013 are as follows:

2014	26,106
2015	27,340
2016	28,627
2017	29,984
2018	31,400
Subsequent	<u>940,008</u>
Total	1,083,465
Current portion	<u>(26,106)</u>
Long-term debt	<u>\$ 1,057,359</u>

SEMINARIO EVANGÉLICO DE PUERTO RICO, INC.

**NOTES TO THE FINANCIAL STATEMENTS
DECEMBER 31, 2013**

NOTE 10 - SUPPLEMENTARY DISCLOSURE OF CASH FLOW'S INFORMATION:

Interest paid during the year ended December 31, 2013 amounted to \$ 51,970.

Supplementary information of non-cash investing and financing activities:

Unrealized gains on investments for the year ended December 31, 2013 was \$46,270.

NOTE 11 - TEMPORARILY RESTRICTED NET ASSETS:

Following is the balance of temporarily restricted net assets:

<u>Description / Purpose</u>	<u>Beginning Balance</u>	<u>Expense-Net</u>	<u>Ending Balance</u>
UCC Board / Students Aide Iglesias Evangélicas Unidas	<u>\$ 5,473</u>	<u>\$ 1,105</u>	<u>\$ 4,368</u>

NOTE 13 - SUBSEQUENT EVENTS:

Subsequent events were evaluated until March 21, 2014, which is the date the financial statements were available to be issued.

Appendix 11: IPEDS Feedback Report for 2013

[HTTP://NCES.ED.GOV/IPEDS/DATACENTER/DFRFILES/IPEDSDFR2013_243498.PDF](http://nces.ed.gov/ipeds/datacenter/dfrrfiles/ipedsdfr2013_243498.pdf)

