

Kyra Sedgwick Breaks Madoff Silence (but why not the Redemptorist priests?)

Tom Gallagher | Jun. 10, 2009 NCR Today

In early February 2009, NCR editor-at-large Tom Roberts and I [broke the story \[1\]](#) of the Redemptorists Fathers in New York City, Baltimore, and in San Juan, Puerto Rico, along with a Catholic high school in Florida and the Diocese of St. Thomas-Virgin Islands, all of which lost money in the Bernard Madoff ponzi scheme.

While we received some initial reaction from representatives of the Redemptorists, we never received a response to our repeated for an interview from Father Patrick Woods, C.Ss.R. Provincial Superior of the Baltimore Province (based in Brooklyn, NY).

The Redemptorists referred all inquires to their attorney. Father Woods immediately lawyered up and declined repeated requests for an interview. I spoke to this gracious but evasive lawyer for 45 minutes. He raised every possible block to an interview, including that the First Amendment prevents the public from understanding the finances of "churches." He likened my generic questions -- how much money did you lose? -- to going over to a neighbor's home and asking them about their checking account. He said that possible future litigation involving the Redemptorists prevented them from speaking to me.

Meanwhile, actress Kyra Sedgwick and her actor husband, Kevin Bacon, who lost a lot of money in the Madoff scam, have recently opened up about it and [talked to a reporter \[2\]](#) about their experience.

Bishops and dioceses continue to make self-congratulatory claims of transparency and accountability. Yet religious orders are almost impenetrable, except in the case where they choose bankruptcy protection and full disclosure of assets and liabilities is required. One wonders why secrecy continues to be the order of the day for religious orders. Why do donors put up with such secrecy?

Why won't Father Woods sit down to chat about the Madoff scandal? Isn't this a teaching moment for the broader church and not-for-profit community on how mistakes can be made, even in good faith, and millions of dollars lost?

Source URL (retrieved on 06/29/2017 - 00:44): <https://www.ncronline.org/blogs/ncr-today/kyra-sedgwick-breaks-madoff-silence-why-not-redemptorist-priests>

Links:

[1] <http://ncronline.org/news/accountability/redemptorist-fathers-caught-madoff-ponzi-scheme>

[2] http://www.huffingtonpost.com/2009/06/10/kyra-sedgwick-breaks-mado_n_213626.html