

ABHOW Words

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Baptist Homes of the West



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INSIDE

Page 3 The ABHOW Foundation Golf Classic is a big hit once again.

Page 5 A veteran of ABHOW and Seniority is promoted to vice president.

Page 8 Valle Verde's green initiative wins accolades.

Foundation's Benefits Stack Up for ABHOW



The good work of the American Baptist Homes Foundation of the West is known throughout the ABHOW family. Since 1968, the Foundation has provided millions of dollars in benevolent care to ABHOW residents who have outlived their own resources.

And through its annual Golf Classic, the Foundation has netted several hundred thousand dollars to improve the quality of life in ABHOW affordable housing communities.

What's not as well known is how the Foundation plays a vital role in the financial health of ABHOW.

Continued on next page

The Foundation's \$50 million in assets are combined with ABHOW's assets to improve Days Cash On Hand, a very important indicator for the financial markets as ABHOW seeks financing for capital improvements and campus redevelopment.

Investors consider the Foundation's assets as "additional value in the company that increases liquidity," says Mary Muñoz, managing director of senior living finance for Ziegler Capital Markets, the nation's leading senior living bond underwriting firm. Of course, ABHOW's operations are managed so that cash needs are funded by Corporate Reserves, preserving Foundation assets for trusts and benevolence, notes Pam Claassen, ABHOW's chief financial officer.

Because of investor confidence, ABHOW can borrow at lower rates. Furthermore, the operating income of the continuing care retirement communities is enhanced each year by the Foundation. On average, the Foundation has contributed \$1.05 million annually to the CCRC operations for more than a decade. In addition to helping residents who have outlived their resources, these benevolent contributions offset operating costs and keep fee increases down.

Finally, health care trusts established through the Foundation protect against operating losses.

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asset in the Foundation," says Joe Anderson, the Foundation's senior vice president. "And only a few senior living systems in the U.S. can make the same claim."

In September, Ziegler invited Anderson to tell the Foundation's story at the 10th Annual Senior Living Finance and Strategy Conference in San Antonio. Ziegler has studied the financial impact of the ABHOW



Foundation on ABHOW and compared that impact to other systems. The ABHOW Foundation, due to its size and long tenure, benefits ABHOW far more than the foundations of similar-sized systems, according to Ziegler.

Following Anderson's presentation, he was greeted with lots of interest. "Participants were coming up to me afterwards and saying, 'I wish we had such a foundation,'" Anderson says. And others were asking, 'How do we start one?'"

And that should make the ABHOW family proud, he notes.

"Credit is due to the foresight of the Foundation's founders and the faithfulness of our managers. They have positioned us well for today," Anderson says. "But above all, it's the generosity of our donors that has made the Foundation so vital to ABHOW."

Helping donors make a difference in the lives of others is the reason the Foundation holds these assets, he adds. But the fact that the Foundation plays a critical role in ABHOW's financial health should please donors as well.

"When donors give to the Foundation, they should know that in addition to providing charitable assistance, they help strengthen the business of ABHOW," Anderson says. "And ultimately that means the mission of ABHOW is fulfilled and sustained."

By all counts, the 11th Annual ABHOW Foundation Golf Classic was a rousing success. Final accounting is not complete at the time of printing, but with a record number of golfers, the tournament is projected to net the highest total in its history.

Held Oct. 8 at Round Hill Country Club in Alamo, Calif., the event raised money for the Affordable Housing Assistance Grant Fund, which provides grants to purchase equipment and amenities that enhance the quality of life in ABHOW affordable housing communities. Since 1997, the Golf Classic has netted hundreds of thousands of dollars to benefit ABHOW residents.

“It was a spectacular day,” says Joe Anderson, senior vice president for the Foundation. “We discovered yet again how much fun we have in this tournament and how much good we do thanks to the generosity of our sponsors, donors and golfers.”



Golf Classic *continued*



Conklin Enjoys A Great Journey with ABHOW and Seniority

A veteran leader familiar across the ABHOW system, Teri Conklin has been promoted to vice president for Seniority, Inc., ABHOW's subsidiary management, sales and marketing firm.

In her new role, which took effect Oct. 1, Conklin continues to provide leadership for the ABHOW sales organization and serves on the Seniority management team.

"Teri has witnessed many transitions in the sales functions for ABHOW in her 15 years of experience with ABHOW and Seniority. She has been an integral team member as the organization has grown in regards to clients, expansion of sales duties and sales product development," says Seniority President Sloan Bentley. "With each new position, Teri has brought high energy, a commitment to teamwork, sales expertise, and her great sense of humor."

Conklin, who earned her bachelor's degree in business administration with a concentration in marketing from San Francisco State University, first arrived at ABHOW in 1992 after four years as a loan officer at Bank of America. Her first post was director of marketing for Grand Lake Gardens in Oakland.

When the sales efforts for Grand Lake and nearby Piedmont Gardens were combined, Conklin was promoted to director of sales and marketing for both campuses. In 1999, Seniority's second year of business, Conklin was promoted to regional sales manager. Subsequently, she was named assistant vice president when regions were combined.

While Seniority has taken on third-party sales and marketing contracts, Conklin's role is to focus on the ABHOW communities. "That is all I do," she says.

And that's plenty. Conklin oversees sales and marketing at 10 continuing care retirement communities (CCRCs). With redevelopment underway at three campuses and set to begin at another two, her responsibilities have grown.

"A lot of dollars are riding on these redevelopment projects," she says. "Pre-sales goals need to be met for financing and for construction to proceed. At the same time, we can't let up on marketing of existing apartments."

Conklin is proud of the success of ABHOW communities, which exceeded entrance fee goals again in the 2007 fiscal year. Most of the campuses enjoy high occupancy.

"We're very focused on census," Conklin notes. "And we are providing more consistent help in the health centers."

Conklin works closely with ABHOW regional operations managers Tara McGuinness and Mark Steele. And to improve communication with executive directors, she is meeting with them more frequently in person.

All of this underscores what a high priority it is for Conklin and Seniority to exceed ABHOW entrance fee goals and annual occupancy goals.

"We all have the same goals and desires for ABHOW," she says.

And that makes sense for Conklin. She has literally grown up at ABHOW.

When she started at Grand Lake Gardens, Conklin was single and 28 years old. Today she is married with two kids, a dog and a cat. Starting with one community, her responsibilities now extend to all of the CCRCs.

"I've learned so much from so many people," she says. "It's a journey. And it's a great one."



Conklin

What would you call something that turned an unused quiet lobby into an active, integral part of a community? An executive director or resident service director might call it a small miracle, but at Judson Park we call it “The Bistro”!

In the Spring of 2006, the Judson Park senior leadership team had a vision of opening a café where both residents and staff could come together for a great cup of coffee or homemade soup. During the budget process, the team diligently set aside capital dollars to create a space, order the necessary equipment and hire additional staff.

The Bistro Committee was established to decide where to place the café and to determine the venue. The committee dreamed of creating a café that had a “Starbucks” ambience, as this would appeal to both current residents and future residents.

Under the leadership of Laura

Morris-Mansfield, the director of dining services at Judson Park, the team chose to place the café in the front entrance lobby. This space was relatively unused, and the team hoped that the café would bring much-needed life to the area. I would give tours, and as we were walking past the lobby, people would ask if anyone lived here!

No longer! In April of 2007, the Bistro opened, thanks to the financial support of ABHOW and Sodexo. Now the sounds of conversation and the smell of gourmet coffee welcome you as you step into the lobby.

Inside the Bistro, barista Brian Kangas greets you with a smile, and you can order something to go or sit at the coffee bar and enjoy the banter that occurs between residents and staff. The atmosphere is warm and inviting with a fireplace and walls finished in a deep rich bronze color.

“It’s wonderful to see residents and staff sitting and enjoying a meal together!” says Natalie Wilcox-McCann, resident service director.

Continued on next page



Residents of Judson Park enjoy the Bistro.

The menu offers a variety of “grab and go” items, such as sandwiches, soups and salads. Muffins and yogurt-granola parfaits can also be purchased. The gourmet coffee (Starbucks, of course!) and Italian sodas are so popular in the mornings that there is often a line.

In August, Judson Park introduced a meal exchange program in which residents can opt to dine in the Bistro in exchange for a meal in the Rainier Dining Room. In September alone, 103 meals were exchanged!

“Dining here at the Bistro is very flexible. It works great if you miss a meal because it is open all day,” remarks one resident.

Sound View depositors Warren and Trudy

“It’s a great place to enjoy a snack, the prices are right and the convenience is wonderful!”

-Warren and Trudy Thompson, depositors at The Sound View Apartment Homes at Judson Park

Thompson often come in and enjoy a bowl of soup. “It’s a great place to enjoy a snack, the prices are right and the convenience is wonderful!”



Depositors Warren and Trudy Thompson order lattes to go.

Staff also enjoy the flexibility and convenience. Now instead of making lunch or rushing off campus to purchase lunch, they can easily stop by the Bistro and pick up a healthy meal. “It really is a great staff perk, and I am so pleased that we can offer this to our staff,” reports Laurie Valenzuela, director of human resources.

Come to think of it, maybe the Bistro is a “small miracle”! The Bistro has been a huge benefit to all who live and work at Judson Park. I know the residents and staff of Judson Park would agree.

Lisa Meinecke is director of marketing at Judson Park.

Valle Verde's extensive environmental efforts have earned the Santa Barbara community three awards this year.

In July, the community received the City of Santa Barbara Solar Award. The Green Award from the Green Award Consortium arrived in September. And just this month, Valle Verde won the 2007 WRAP (Waste Reduction Awards Program) from the California Integrated Waste Management Board.

The awards honor Valle Verde's campus-wide green initiative to reduce dependence on electricity, decrease waste, and improve air quality.



“Our campus green initiative is really collaboration among our staff and Valle Verde residents in finding ways to improve the environment around us,” says



Executive Director Ron Schaefer receives the Green Award in September from Jenny Phillips of the Community Environmental Council as Jill Frandsen (left) of Van Atta Associates and Congresswoman Lois Capps look on.

Executive Director Ron Schaefer. “The natural beauty of our campus is a daily reminder that we need to reduce, reuse and recycle whenever possible. We implemented both large and small programs aimed at getting people to consider the impact of our actions.”

The continuing care retirement community is lowering energy and water consumption and producing photovoltaic energy through solar panels on covered walkways. With the use of solar electrical panels, Valle Verde can produce approximately 36,000 watts of electricity.

Valle Verde's green initiative also includes “Built Green” practices on campus remodels, native plantings and climate-based irrigation, electronic medical records in The Health Center, alternative transportation programs for residents and employees, and extensive recycling. During the past year, the community diverted more than 12,000 pounds of materials to recycling and reuse, resulting in a savings of approximately \$15,000 in disposal fees.

Valle Verde has been practicing green building, renovating, and sustainable operating practices since 2004. The community hopes its success will inspire ABHOW

Continued on next page

to institute similar policies for the company’s other retirement communities.

“It’s amazing that by concentrating on being more environmentally-friendly, we can actually offer more people the Valle Verde lifestyle, while lowering costs and our impact on the planet,” Schaefer says. “Our residents are extremely supportive of our environmental efforts because they are passionate about improving the world around them in whatever ways they can.”



ABHOW Words

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“American Baptist Homes of the West, as an expression of Christian mission, seeks to enhance the independence, well-being and security of older people through the provision of housing, health care and supportive services.”

