



**CADBURY AT LEWES
AFTERNOON EXCHANGE
October 11, 2016**

Carol Holzman, Executive Director, opened the meeting by welcoming everyone and thanking them for coming. She said we have some special guests today.

Vic Amey, President and CEO of Cadbury Senior Lifestyles provided an update on Lewes' Fitch rating. He said that about 10 years ago we sold tax exempt bonds through Sussex County Industrial Revenue in the amount of \$48.75 million in order to build Cadbury at Lewes. To date, all but \$19 million has been paid back. They were 30 year bonds and we're 10 years in, so they have a maturity date 20 years out, or the year 2036. With the favorable climate for interest rates, our underwriter, H. J. Sims, said we could get a beneficial rate if we paid off the bonds and refinanced the balance with no additional capital. It was apparent that we may qualify for an investment grade rating from Fitch. Vic explained that we went through the whole process and were expecting to receive an entry level rating of "BBB-," but they gave us a "BBB with stable outlook." We are very pleased. Our interest rate on the current bonds is at 6%. The new bonds will be priced on the 18th or 19th of October and that's when we'll get a firm interest rate. If we get a rate around 3.3%, we'll save \$480,000 a year for the next 20 years. Closing is scheduled for October 27th.

Carol said that employees have been wearing blue jeans on Fridays since July and that all money raised for the quarter will be given to the American Heart Association (AHA). At that time, she introduced John Pierson, Executive Director of the AHA in Southern Delaware. John explained that the AHA works with hospitals and emergency response personnel to provide them with protocols for faster care and service. He explained that the AHA also conducts research and provide grants. John advised that Beebe ran a campaign last year stressing that when you have symptoms of a heart attack, don't drive yourself, but call 911. The reason for this is that initial treatment can take place in the ambulance, which may save your life. The emergency responders call ahead to the hospital to advise them of the situation, allowing care to happen quickly when they arrive at the hospital.

John said the goal of the Heart Walk is to raise \$100,000. So far, they've raised between \$60,000-\$70,000. Many people contribute on the day of the Walk or pledge donations on-line. You can register as a walker on-line and you can donate on Carol's page. The Walk is this Saturday and starts at 9:00 am. Walkers can do a 5K (3.1 miles) or a 1 mile walk. There is food available and stuff for kids. Representatives from Beebe and Nanticoke will be there as well as Cadbury staff. The event is done by about 11:00-11:30. John added that of all the money that is raised for the AHA in Delaware, about half is raised at the Heart Walk. Carol will be speaking at the event. Carol said that with what residents and staff have contributed, Cadbury is donating \$4,000 to the AHA.

Chuck then provided an update on his area. He first reminded residents that if they're having problems with their thermostats, give him a call and he'll have Don help them.

Work orders received in June totaled 168 with 80% being completed within 24 hours. In July, 144 work orders were completed with 85% being completed within 24 hours. For the month of August, there were 161 work orders received and still 1 outstanding which is due to a leak. Of the 161 work orders, 82% were handled within 24 hours.

Chuck said that a portion of the sidewalk was replaced on the West Wing. It had been washed out underneath so drains and some stones were installed to help with the drainage.

Maintenance continues to work on second floor porches. They found some water damage and are installing new vinyl materials to prevent further damage from occurring. They are working to get them all completed by winter.

Grounds work continues but it has been difficult with all the rain we have had. Chuck said they will fix any ruts that were caused by the mowers. The last treatment of fertilizer has been applied until next spring and they will over seed.

There have been some issues with Comcast. In the past we had a supply of cable boxes on hand. Comcast has stopped that procedure and now want their service techs to come out, which causes a delay. Chuck said that he's renegotiating the contract and we're looking to upgrade services to include better reliability. Fran Tobin asked if he could negotiate a deal on the triple play package. Chuck said let's wait and see where they come in with the numbers.

Fran also reported that the carpet in her cottage is buckling and unsafe. Chuck instructed her to call Alan and we will get it on the schedule to be fixed.

Rebecca Rogers said there is a leak in the 2nd floor hallway. Chuck advised that we're waiting for the roofing company to come in.

Pat Cumming said that drainage is still a problem on her porch. Chuck said that we left a ¼ inch space so the water would drain, but he will have Charlie take a look at it.

Carol said that she received 5 PMIs about the audio visual equipment in the auditorium. Chuck said that he has contacted Nick at Home Solutions. Nick will be changing the iPad back to the smaller one. The larger iPad works with Wi-Fi and is not reliable. The smaller iPad is hard wired in and should remedy the problems. On Thursday and Friday, we will make sure the movie is set up and ready before the staff leaves for the night. Nancy Krail said that they'll leave the DVD at the front desk so they can set it up.

Carol said the census for Independent Living is at 118 for a 91% occupancy. There have been some move outs and some moving through the continuum. The Assisted Living census is at 39 for an occupancy of 87%. The census for the Skilled Unit is 40 for a 100% occupancy. There have been lots of people in and out of Skilled and we work hard to ensure that a room is available should anyone need to stay in healthcare for illness.

Other announcements include that we have requested a quote for a new bus.

The Book Club is meeting tonight at 7:00 pm. Carol said the name of the book the group is discussing is "Being Mortal." She said the author of the book spoke at one of the LeadingAge Conferences she attended. He is a physician and gerontologist. She explained that the book focuses on medications to help us when there's a time frame in our lives and how he communicates with people. Carol will be attending the discussion and suggested that residents join in even if they haven't read the book. Sharon Hoover said the book is not about dying, it's about living and she is concerned that the emphasis at Cadbury has shifted. We should be caring for one another as best as possible. Bunny Guerrin added that whatever your health status, there are many players involved and we need to consider our own development. Carol said that the book has a purposeful message.

Carol said that in a matter of 3 weeks, \$4,000 was raised for the Residents Reserve Fund. She congratulated everyone and thanked them for their contributions and energy. She said contributions are well appreciated and hopes they continue.

Ron Trupp said that he read in the paper that we were going to build on the 5 acres. Carol advised that the land deal has closed. The property still has crops on it and we're hoping by April 1st to start on a plan for a maintenance building. Chuck has some designs for a maintenance building, but nothing has been approved. The article implied more apartments, but this is long range. We must have a substantial waiting list. It has been talked about a structure that has 1st level open parking and 4 apartments on each level that share an elevator, but that could change. The maintenance building will look similar to structures that we have now. Bill Gehron said that with the development of the 5 acres, the current facility could hardly accommodate more people. Carol said that we may need to breakout walls in the Dining Room. She said any expansion is all part of our Strategic Plan.

Carol thanked everyone for coming and the meeting was ended.

Barbara White, Recorder
10/13/16