

**MINUTES OF THE
ASBURY ATLANTIC, INC.
MEETING OF THE BOARD OF DIRECTORS
FOR PUBLIC POSTING**

February 06, 2020

Asbury Atlantic, Inc. is a not-for-profit, tax-exempt corporation. Our charitable purpose is to create services for older adults that enhance the value of the entire span of life. The Asbury organization provides housing, healthcare, and other services to residents of its continuing care retirement communities, with a sense of financial security through our benevolent care program. Our charitable purpose and faith-based heritage guide our decisions and direction as we serve our residents and future generations of seniors. Asbury also reaches out to individuals and other organizations serving older adults in the communities in which its communities exist.

MEETING ATTENDEES

Board of Directors, attending		
Larry Parks, Chair	Jeffrey Ernico	Douglas Leidig
Nellie Ward Cole	Louis Grammes	Richard Shuman
R. Scott Coolidge	Julie Gilbert	Carolyn Stamatakis
		C. Eric Winzer
* <i>Attended as indicated</i>		
Board of Directors, absent		
Richard Findley		
Staff		
Sue DaCamara, Chief Operating Officer	Salome Nengean, Staff Counsel	
Andrew Jeanneret, Chief Financial Officer		
Andrew Joseph, General Counsel		

ITEM: CALL TO ORDER/CONSENT RESOLUTION

The meeting of the Board of Directors of Asbury Atlantic, Inc. (“Atlantic”) was called to order by the Chair at approximately 8:01 a.m. The Chair offered a prayer.

The Chair then referred to the agenda and consent resolution contained in the Board packet for the February 06, 2020 Asbury Atlantic, Inc. Board of Directors meeting (“Board Packet”) and asked for a motion to approve.

The following motion was made, duly seconded and unanimously approved.

IT IS HEREBY RESOLVED that the following be, and they are hereby, adopted, ratified, and/or approved as applicable:

1. Set Agenda. *The agenda for the February 06, 2020 Board of Directors meeting as it appears in the Board Packet for the February 06, 2020 Board of Directors meeting.*
2. Approval of Minutes. *The minutes of the December 05, 2019 Meeting of the Board of Directors as it appears in the Board Packet, on Board Effect, for the February 06, 2020 Board of Directors Meeting (“Board Packet”).*

ITEM: OPENING REMARKS

The Chair welcomed Directors to the meeting and extended a special welcome to the new Directors. To get the new Board members acquainted with the staff, he requested that the staff introduce themselves; all staff present did.

ITEM: GOVERNANCE STRUCTURE

The Chair made introductory comments regarding the proposed governance structure and its purpose. He mentioned that the proposed structure, if adopted, would allow Atlantic greater opportunity to more fully focus on governing matters related to the Atlantic communities within the system. With that, he asked Mr. Ernico to walk the Board through the proposed bylaw changes which would initiate the new structure.

Asbury Atlantic Bylaws

Mr. Ernico referred to the revised bylaws in the meeting packet and summarized the revisions as follows:

- Article VI., adds the Chief Operating Officer as ex officio voting member of the Board; allows Asbury Communities to elect Atlantic Directors to one year terms
- Article VII., allows Asbury Communities to elect officers for Atlantic, to one year terms
- Article IX., removes the provision which allows Atlantic to spend up to \$300,000 outside of an approved budget

With that, Mr. Ernico asked if there were questions or comments.

Action: The following motion was made, duly seconded and unanimously approved.

WHEREAS, pursuant to Article X of the bylaws, the bylaws may be altered, amended, or repealed or amend its bylaws by a majority vote of the Board of Directors; and

WHEREAS, Asbury Atlantic, Inc. has undertaken a review and update of its corporate bylaws.

IT IS HEREBY RESOVLED that the revised bylaws of the corporation are approved as proposed.

[Portion redacted to protect confidential or proprietary information]

ITEM: QUALITY UPDATE

The Chair noted that Ms. DaCamara would provide the Board with quality and operations update. She referred to the report provided in the Board packet and highlighted the following: Asbury Solomons and Springhill received five star overall ratings from the time period between December 2019 through January 2020; AMV and Bethany Village were both four stars through that same period. Regarding regulatory surveys, Asbury Solomons, Bethany Village and Springhill had no annual or unannounced surveys. However, AMV had an unannounced survey in January 2020. The survey team reviewed twelve (12) self-reports and one (1) complaint; the surveys did not produce any deficiencies. Concerning Quality Assurance and Performance Improvement (“QAPI”), she mentioned two (2) projects which are being undertaken system-wide—falls prevention and reduction, and reducing and/or limiting the use of antipsychotic medications. Each community is working on its specific quality measures to meet or exceed state averages. Finally, regarding accreditations and certifications, she reported that Asbury is in good standing with all accreditations and certifications it participates in.

ITEM: FINANCIAL UPDATE

The Chair asked Mr. Winzer and Mr. Jeanneret to provide the organization’s financial update. Mr. Jeanneret began by noting that the presentation will be for the fourth quarter results. He referred to the details provided in the Board packet but spent significant time educating the Board on the various accounts, line items, what is included in the major line items and the factors which influence lines favorably or unfavorably. He then highlighted the assets, liabilities, revenue, expenses, balance sheet and profit and loss lines.

Following his presentation, the Board asked whether residents ask questions related to the organization’s finances and the process for addressing those questions, if any. Mr. Jeanneret mentioned that each community has a resident council which meets quarterly. During those meetings, local leaders address any questions, including organizational financial performance; occasionally, he too attends and addresses resident questions and concerns.

ITEM: OTHER ITEMS

The Chair asked if there was further business to come before the Board. There was none.

ITEM: ADJOURNMENT

The meeting was adjourned at approximately 9:40 a.m.

A handwritten signature in black ink, appearing to read 'AJ', written over a horizontal line.

Andrew Joseph, Secretary