

ADDRESS and ANNUAL REPORT

July 21, 2023

As chair of your Board of Directors, it is my honor to present this Annual Report to you, our residents whom we cherish and for whom we serve. Today, we celebrate not only you, but also our dedicated staff who are a great part of your and our lives. The residents and staff are two of our most important assets, and it is our great tradition to honor both at this time each year.

Our mission to expand the possibilities for aging across the Western North Carolina community begins with a clear vision for the future; one that is ignited by imagination and founded on core values that have guided Givens Communities for nearly five decades; our *commitment* to serve seniors across economically diverse populations; our abiding *care*, compassion, and respect for all people all the time; our *courage* to be innovative and creative and to measure success by tangible and intangible returns on our investments; our *collaboration* to share knowledge, skills, and resources to create partnerships and achieve our goals to better everyone.

The goals of Givens Communities have been to develop and improve existing communities and campuses, to develop new communities to provide more affordable access to senior living, to develop innovative ways for providing care and services in homes, to be the employer of choice in order to hire and maintain a committed workforce to serve using our core values, and to have focused efforts on diversity, equity, and inclusion in the workplace and in our communities.

Beginning in 2022, Givens Estates began to focus on revisiting the campus master plan, including independent living units and health service offerings on campus, specifically the health care center, assisted living, and memory care. The campus master plan now consists of work on the gatehouse entrance and the renovation of the Givens Manor House. The additional campus plan components will be revisited after a change in long-time leadership at Givens Estates. In May 2023, John Cowan, Givens Estates Executive Director, announced his retirement with his last day to be July 31st. John has been an integral part of Givens Estates and helped oversee the tremendous growth over the past 35 years. John began his tenure with Givens Estates on June 1, 1988, as the Health Care Administrator for the Givens Estates Health Center and then later became the Chief Operating Officer. John was promoted to the Executive Director position in October of 2014 when Givens became a multi-site organization. David Smith, Associate Director at Givens Estates, now serves as Interim Executive Director until a permanent placement has been selected.

Givens Highland Farms began construction on vital life enriching updates to the campus master plan. Improvements included the razing of a portion of Brookside Apartments and the deconstruction of six cluster homes. Highland Farms residents have responded to the disruption with grace-filled support as they live through the inconveniences of this major construction project. The new Brookside Commons will be the home of a new kitchen, dining, assembly room and

common areas. Highland Farms became part of Givens Communities in 2012 and this is the first time in 50 years that the community has embarked on a project of this magnitude. The new Brookside Apartments will include 30 one-and two- bedroom apartments and the new Vista Ridge Apartments will be constructed to include 36 one-and two- bedroom apartments, and they will be connected to the new common areas, dining and activity amenities.

At Givens Great Laurels, team members and residents continue to emphasize the importance of social connections and being a community, particularly following the long-suffering time of isolation and uncertainty during the pandemic. The onsite Manna Food pantry, supported by many Givens Communities residents and area churches, and the access to campus nursing continues to benefit residents. Great Laurels is consistently 100% occupied with a healthy waiting list, which reinforces the need and demand for quality affordable housing in Western North Carolina and in Haywood County.

Evidence of the need and demand for quality affordable senior housing continues at Givens Gerber Park, where occupancy continues to be near 100% and the waiting list continues to grow. At Gerber Park, residents join with team members to take responsibility for making Gerber Park their home. Socialization is the cornerstone of resident life with a particular emphasis on nutritious meals, addressing food insecurity, navigating a complex and complicated health system, and accessing community based-services. All of these are assisting residents to gracefully age in their homes.

In 2022, Givens Communities, with the assistance of the Dogwood Health Trust, acquired the historic Clinchfield Mill on 19 acres in Marion, North Carolina. The Mill will be renovated and restored to establish a unique housing and supportive services model for affordable senior living. As the need for more affordable senior housing increases, Givens Communities is constantly considering ways to provide additional affordable senior housing to more residents of Western North Carolina. A partnership with the Dogwood Health Trust is helping to fund exploration into future opportunities that exist in the nearby counties. There is a large need for this type of housing, and it is the mission and vision of Givens Communities to be a major provider and innovator of these services.

Givens wellness philosophy is committed to whole-person health, not only for our residents, but also for the people living beyond our campuses. Givens LifeMinistries outreach actively addressed health disparities of underserved, diverse, and vulnerable populations by providing access and connections to resources that promote independence and improve quality of life, while helping people age successfully in their homes and communities. Every year, LifeMinistries reaches approximately 10,000 people in twelve counties through outreach programs that address social determinants of health. Programs are partially funded by Givens resident volunteers and donations, along with a network of wider community participation. Welcome Tables at partnering churches

address food insecurity, social isolation, health, and spiritual wellness. Families, expectant mothers and grandparents raising children receive free clothing, diapers and supplies through the Baby Equipment and Resource Closet ministries. Medical equipment loan closets assist the uninsured and underinsured by providing free medical equipment and supplies to those in need.

In addition to consistently high Medicare ratings for its healthcare, Givens has two skilled nursing facilities recognized among the 2022-2023 U.S. News & World Report Best Nursing Homes. To receive this designation, a home must have been High Performing in short-term rehabilitation, long term care, or both. Of the 15,178 nationwide nursing homes evaluated by U.S. News, 2,426 (16%) met those criteria – of which 1,658 homes were High Performing in short-term rehabilitation and 1,103 homes were High Performing in long-term care. Givens Estates and Givens Highland Farms are among the 335 (1.3%) that were rated High Performing in both categories. These accomplishments are significant. They are the result of a commitment by the teams of caring professionals to provide exceptional healthcare choices. As Givens Communities plans to update its healthcare facilities and services at both campuses, the organization is also looking to the future of healthcare. Givens is developing plans to provide options for services where residents want to receive it most – in their homes. By expanding home and community-based services, Givens will offer the very best home care and other home-related services while improving efficiencies and bringing services to more older adults in Western North Carolina.

In order to expand the possibilities of aging, we have to look at alternative ways to carry out our mission to those who want to age with choice in their own homes. In 2022, we received the necessary approvals to launch a Life Plan Community without Walls program, called Givens Choice. Givens Choice is an innovative program that combines key components of long-term care insurance, home care, and retirement community living into a comprehensive program for those who want to age in place. Givens Choice has exceeded the 2023 (first year) membership goal based on a feasibility projection from Continuing Care actuaries and part of the 2024 membership goal. We are optimistic that Givens Choice will allow us to expand our mission to more Western North Carolina seniors.

In 2022, we also began taking the necessary steps to forming a Givens Foundation. At Givens, we have always supported the greater Western North Carolina community, and by forming a foundation by 2023-24, we feel that we will provide increased strategy and intentionality to this support in the future. Givens Philanthropy department created a video about the Giving History of Givens Estates funded by the generosity of Givens Estates residents.

Givens Communities has been extremely fortunate the past several years financially. Occupancy remains very strong in each of our communities, with our affordable communities being nearly 99%. Givens has become an organization that serves more than 1,450 residents, with 550 employees, nearly \$70,000,000 in annual revenues, more than \$280,000,000 in total assets, and

\$85,000,000 in cash and investments. In August 2021, Givens' Fitch Rating was upgraded to an "A-" from "BBB+" with a "Stable Outlook" commendation and remained "A-" in 2022. Fitch continues to be enthusiastic about Western North Carolina and our ambitious strategic planning over the next 10 years, again, giving us the opportunity to adapt to the changing environment and marketplace.

In closing, it has been a privilege to serve you, our residents, to celebrate the milestone years of our residents and staff, and to know that we are continuing to make a positive impact on the quality of life of those we serve.

Moreover, we give thanks for those who have prayerfully and faithfully served our mission and ministry over the past decades, laying the foundation for what we have become today, and we remain humbly grateful to Almighty God who has graciously blessed us in ways we could have never imagined.



Joseph McGuire, Chair

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Date