

**Meeting of the Executive Board
Palm Desert, CA
January 24, 2020**

A meeting of the Executive Board of the American Seniors Housing Association was held on January 24, 2020, at 8:00 a.m. in Palm Desert, CA at the JW Marriott Desert Springs.

A list of Directors present at the meeting, constituting a quorum of the Executive Board, is attached.

The Directors moved, seconded and carried (M/S/C) approval of the September 10, 2019 ASHA Executive Board Minutes.

ASHA's President, David Schless, offered his thanks for the outstanding leadership and service of Brad Dubin, who served on the Executive Committee for two terms, most recently as Treasurer. He then recognized Mercedes Kerr, who also served two terms on the Executive Committee, as Chair of the Seniors Housing PAC and most recently as Secretary. He then recognized Michael Grust, who served as ASHA's Chairman from 2018 through 2019, after having served as Vice Chairman in 2016 and 2017.

The President then introduced the slate of Executive Board members nominated to serve as officers for the term that will run from 2020 through 2021. The Board moved, seconded and carried (M/S/C) the nomination of Douglas Schiffer of Allegro Senior Living (Chairman), Jerrold Frumm of Senior Lifestyle (Vice Chairman), Kathryn Sweeney of Blue Moon Capital (Treasurer), Lynne Katzmann, Ph. D. of Juniper Communities (Secretary), Richard Hutchinson of Discovery Senior Living (Seniors Housing PAC Chairman) and David S. Schless of ASHA (President).

The Board moved, seconded and carried (M/S/C) approval of the following new Executive Board member firms:

CA Senior Living (Ben Burke, President)
CommuniCare Health Services (Ronald Wilhelm, President, Long-Term Care Division)
iBorrow (Brian Good, Chief Executive Officer)
Locust Point Capital (Eric Smith, CEO and Managing Partner)
Orchard Hill Partners (Ryan Haller, Managing Principal)
Ryan Companies (Julie Ferguson, Senior Vice President, Senior Living)
Synovus (Sarah Duggan, Senior Director)

The Board moved, seconded and carried (M/S/C) approval of the following new representatives from existing ASHA Board member firms:

Brett Gardner, Managing Director, Walker & Dunlop
Nick Gesue, Chief Executive Officer, Lancaster Pollard
Vikas Gupta, Senior Vice President, Omega Healthcare Investors
Christian Maingot, Senior Vice President, Brookdale Senior Living
Nicolette Merino, President, Ovation by Avamere

The President then delivered the Treasurer's Report, noting that ASHA remained in outstanding financial health with approximately \$6.8 million in cash and cash equivalents. He reported that the Association posted a negative change in net assets of approximately \$30,000 in 2019, noting that the final amount would likely change somewhat as the financials were prepared early in order to be available for the Board meeting. The President also reported that ASHA's accountants, GRF CPA's and Advisors, are scheduled to conduct the Association's 2019 audit in February.

The President subsequently reviewed the proposed 2020 Budget, which was approved by the Executive Committee in December 2019, and Moved/Seconded/Carried (M/S/C) by the Executive Board. The 2020 budget projects a deficit of \$185,555 reflecting the continued intentional desire to modestly draw down on ASHA's reserves while increasing our

investment in industry promotion and consumer education, advocacy, research, development of next-generation leaders, and meetings.

Susan Kayser, Partner of Duane Morris then moderated a panel discussion focused on current and future opportunities related to independent, third party accreditation for assisted living. Panelists included: David Baker, MD, MPH, FACP, Executive Vice President, The Joint Commission; Jed Johnson, MSW, MBA, Managing Director Aging Services, CARF International; and Anja Rogers, CEO of Senior Star.

There being no further business, the Board meeting was adjourned.