

2021/2022 Annual Report



Good Shepherd Communities Vision

To enhance Good Shepherd Communities' outreach through innovative development of quality care, services and housing provided to seniors in our current markets and beyond, with an unyielding commitment to all of our stakeholders.

Good Shepherd Communities Mission

Good Shepherd Communities is committed to anticipate and meet the needs of seniors through the development and operation of a broad range of innovative services and facilities. We will design and explore opportunities for growth, collaborative relationships and affiliations with other community members to enhance and enrich senior living and to adapt to the ever-changing environment. We will continually evaluate our organization to ensure we are operating at our highest potential.

A Message from the Chair

It may not be fair to say we're "Post-COVID," but it's hopefully safe to say we have managed through the most difficult part of the pandemic, in one of the most impacted industries. During 2022, COVID precautions and prevention became part of our everyday procedures and process. Covid has now become a normal part of life and will be with us similar to the Flu.

Amidst increased regulatory standards and requirements, there are widespread staffing shortages across the healthcare industry. As always, the quality of care and resident centric focus remained our top priority throughout 2022. We ensured the wages and benefits of our employees were competitive to safeguard our ability to attract and retain qualified professionals to care for our residents. We have also found that we are no longer just competing with other nursing facilities, but are now in competition with fast food and retail outlets of the world.

While it was bittersweet to see some long-term employee retirements in 2022, it serves as a testament to the type of rewarding career opportunities Good Shepherd Communities has to offer. We thank our retirees for their dedicated service over many years. With some of those changes, we are equally excited about the future and the new talent that has come on board in 2022.

Executive management is becoming more actively involved in influencing outcomes with legislators, which is critical to convey that the industry needs change. This is certainly very time-consuming, but necessary given where we are.

Lastly, despite inflation and continued financial pressures, we remain focused on the future and committed to our long-term strategic plan. Good Shepherd Fairview Home underwent extensive renovations in 2018. We have refinanced Good Shepherd Village with \$55M of fixed-rate funding in 2022, of which \$15M will be for significant facility upgrades at the Village. This refinancing allowed us to lock in during the low interest rate period for the remaining life of our bonds. We are waiting on additional grant requests at Chase do even more!

On behalf of the entire Board of Directors, I would like to thank all employees for a successful 2022! We never know what will lie ahead, but we will remain flexible and agile to ensure we can meet the increasing expectations and demands of the future.



**Tim Hyle, Chair
Good Shepherd Communities
Board of Directors**

From the CEO

"Not everything that is faced can be changed, but nothing can be changed until it is faced."
— James Baldwin

Healthcare in NY is broken and in dire need of change. The government policy treats each sector of healthcare as individual components when they are interdependent on each other for success. Skilled Nursing Facilities in NY have reached a critical point in whether they will continue to operate in the future. NY has underfunded long term care facilities for years; NY Medicaid pays for approximately 80% of long term care patients. Since 2014, the Medicaid rate in New York has increased by 1.5%. In 2020, during the pandemic, NY was the only state in the US to cut its Medicaid rate by 1%. Years of underfunding combined with the massive labor shortage and unprecedented inflation have taken their toll.

A recent survey of upstate providers shows an average vacancy rate 26%, staff turnover averaging 64% and average operating losses in not for profit facilities is \$3.5 million. While reimbursement has stayed stagnant, labor costs have skyrocketed. In the past 24 months, ancillary staff (housekeeping, maintenance, dietary) wages have increased an average of 23%. Looking at clinical staff increases in the same time period, CNA's increased 36%; LPNs, 13% (LPNs received a larger increase in 2020); and RNs, 25%. The regions' skilled nursing facilities have reduced capacity because of their inability to pay and attract staff with the industry shortages.

Hospitals in Broome and Chenango Counties are over capacity with patients waiting for discharges to area nursing homes. A NYS website (Nursing Home Weekly Census by Facility/County) showed that on October 26th there were 347 (24%) open nursing home beds in Broome County; Chenango County, 212 (37%) open beds. These beds are open because nursing homes have intentionally reduced their capacity due to the inability to attract and pay staff. Hospital elective surgeries are being decreased due to lack of beds to transfer patients after surgery. Emergency rooms have all beds filled and patients in every hallway.

We need to change; there is no easy fix. That means increasing our ability to train Certified Aides and increasing capability in our BOCES, colleges and universities for nurse training programs. We need to provide students with priority access to these programs in hopes that they remain in our communities working. Skilled Nursing facilities across the state have joined together to petition the Governor and our legislators to be part of the solution and not contribute to the problem. We are asking for three items to be included in the upcoming New York State budget.

That NY increase the skilled nursing Medicaid rate by 20% to keep facilities from potential closure.

This will not eliminate the losses but will provide breathing room while further solutions are explored.

A system for annual cost of living increases.

NY is the only state in the US that doesn't have a trend factor to address inflation in long term care.

A moratorium on unfunded mandates.

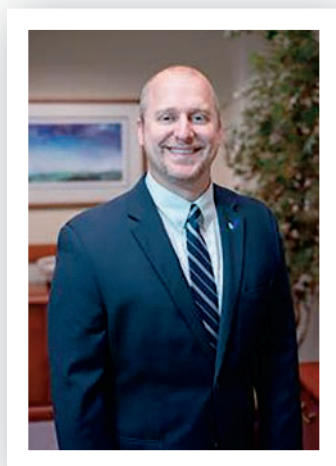
For several years and especially through the pandemic, NY has passed legislation requiring greater amounts of staff to fill out reports and provide data to the state while not increasing reimbursement to cover the increased costs associated with it.

This won't fix the long term care system; it will be a start which might allow beds to be placed back on line and allow hospital to return to providing acute care. The larger fix is for NY to look at healthcare as a single integrated system; each sector not only has its own challenges, but also affects every other component in the spectrum of healthcare. I urge everyone to contact the Governor's office and your state/local representatives to support these changes.



**Michael Keenan
President/CEO**

Boards of Directors



Tim Hyle, Chair

Good Shepherd Communities & Subsidiaries Board of Directors

Rick Allabuagh, GSC Assistant Secretary

Kathleen Bunnell, GSC Board Member

Angelo Gallo, GSC Board Member

Roger Halbert, GSC Board Member

Timothy Hyle, GSC Chair

Michael Keenan, GSC President/CEO

Bob Keller, GSC Board Member

Joan Lacey, GSC Vice-Chair

Dawn Lanouette, GSC Board Member

Mary Roney, GSC Board Member

Kyle Sevey, GSC Treasurer

Bridget Talbut, GSC Board Member

Elsie Wager, GSC Board Member

Eric Webster, GSC Secretary

GOOD SHEPHERD COMMUNITIES SENIOR MANAGEMENT STAFF:

*Michael Keenan
President/CEO*

*Patti Mackey
Chief Operating Officer*

*Jim Koniszewski
Chief Financial Officer*

*Dave Fawns
VP – Human Resources*

*Jennifer Davidson
Good Shepherd Fairview
Home Executive Director*

*Gabby Skillen
Chase Memorial Nursing
Home Executive Director*

*Mary Kay McKinney
Good Shepherd Village
Executive Director*

*Ryan LaClair
Good Shepherd Village
Healthcare Administrator*



Good Shepherd Village at Endwell

As I began writing this, I realized this would be the last article I would be writing for a Good Shepherd Communities Annual Report. With full retirement closer each day, I think back to all the 'lasts' 2022 has brought me...last GSVE Resident Association, last Employee Picnic, last Board meeting, last visits to each campus ... the list goes on.

I also reflected back on the many memories made over the past 35+ years. To share a few...

My first day on the job as Good Shepherd Fairview Home's Personnel Director was 12/3/86-I was 24 years old (please don't do the math) as I started my career with Good Shepherd, and completely new to long term care. At the time, GSFH was a stand-alone facility with a rich history of service to our area's seniors, and we were small enough that the staff felt like a family-sometimes at odds, but always focused on our residents and each other. Many of us still with the organization truly did 'grow up' together.

Over time, Good Shepherd made many changes, both in terms of organizational structure and physical plant changes. The first significant construction project I was present for was the 1993 expansion of the SNF. Many more were to come, from the 2008 HEAL NY Grant funded renovations to the SNF and ACF to the creation, design and construction of Good Shepherd Village at Endwell. The latter brought me the opportunity to represent the Information Technology perspective in weekly construction meetings held in a trailer on site in Endwell-often the only woman in the room with representatives from the various trades. Seeing GSVE move from an idea through design, construction, sales and opening was one of the highlights of my career.

Later, the GSC family grew to include Chase Memorial Nursing Home. On my first visit there, I was struck by how much Chase reminded me of GSFH in my early days with the same warmth and feeling of family that is unique to smaller facilities.

I also thought of the many people over the years who have meant so much to GSC and to me. There are too many to mention each by name, but they include Board members who offered their time and expertise as Good Shepherd continued to evolve to meet changing needs and challenges, senior staff who were not afraid to envision a new future and then to make it a reality, management staff who kept the focus on the residents, and most importantly, the staff in each department who played their part in setting the standard for Long Term Care in this area.

I will be forever grateful to have had the opportunities for growth that have been offered me, allowing me to expand beyond my Human Resources roots into my current role as Chief Operating Officer. As I move into retirement, I am confident that the senior management team going forward will continue in the tradition of those before, with commitment, creativity and compassion. I look forward to seeing what the future will bring for Good Shepherd Communities.



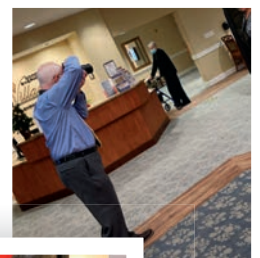
Patricia Mackey
Good Shepherd Communities
Chief Operating Officer



Red Carpet Event

Good Shepherd Village held a "Red Carpet Event" in the Village Center Dining Room.

Residents walked the red carpet, had their photos taken, and were treated to a glass of champagne and a gourmet dinner. Prizes were awarded to the best dressed.



Good Shepherd Fairview Home

I returned to Good Shepherd Fairview Home in 2022 as Executive Director, optimistic that the many challenges we had struggled through the last two years of the COVID-19 public health emergency would subside and we could focus on growth. Growth of our census, growth of our work force, growth of relationships with our staff, our families, and our community partners. I have been witness to some incredible people with incredible strength. Change occurs now more frequently and sometimes without much warning, but we have learned to adapt and embrace.

In the beginning of 2022, Good Shepherd Fairview Home worked with NYS Department of Health to have our Assisted Living Program, which is a part of our Adult Care Facility, placed in abeyance. This decision was driven by the challenges of census; throughout the first two years of the public health emergency, census in both levels of our Adult Care Facility had dropped and made it financially difficult to operate both levels of care. Our team completed this transition with grace, and our residents were able to stay within the Good Shepherd Communities system. We will re-evaluate at the end of this year.

We were able to resume regular visitation; this has been wonderful for our residents and their families. We continue to follow all infection prevention measures with visitation such as screening, testing, and wearing a mask at all times while in public areas of the facility. Families and staff have been able to rebuild in-person connections.

We still have challenges of staff and resident COVID-19 infections as Broome County has had a high transmission rate for the majority of 2022. We adapt and change our policies in accordance with the guidance from NYS, the CDC, and CMS. We offer COVID-19 vaccine clinics and encourage staff and residents to receive the new vaccines as they become available.

We have held some amazing events this year. We held a Kentucky Derby themed Main St. in May, a Summer Carnival in the Little Garden, and we hosted an A1t Gallery. We have fully welcomed back our Auxilia1y; this group of volunteers and their commitment to the residents at Good Shepherd Fairview Home is amazing. We are so fortunate that they have remained true to their mission.

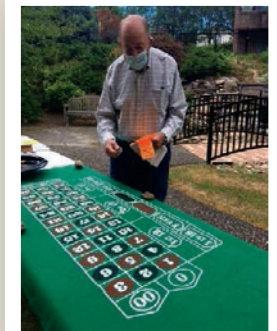
We face the impact of workforce shortages. Our team creates new ways to tackle the ever-changing landscape of recruitment, focused on building our workforce. We also focus on retention, fostering relationships with our staff. This year our team has seen many changes in key leadership positions, each of these changes bring adjustment - but also bring opportunity.

Being back Home feels good; I follow in the footsteps of many great leaders who have led this facility and worked tirelessly to maintain its history for providing quality of care in a home-like environment. I have had the privilege to work with many of those leaders and learned so much. Long Term Care is an ever-changing landscape. Thinking differently and moving in a new way is necessary.

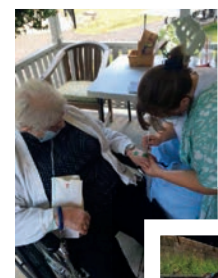


Jennifer Davidson
Executive Director
Good Shepherd
Fairview Home

End of Summer Carnival
Good Shepherd Fairview staff assisted with running various game booths for the residents to enjoy such as: Duck Pond, Roulette Wheel, Penny Pitch, Can Pyramid, and Bean Bag Toss. Prizes (candy, stickers, stuffed animals, bubbles, toys, etc.) were awarded at each event.



There was a face painting booth and carnival fair food was served: Corn Dogs, Root Beer Floats and Cotton Candy. Carnival themed music was played.



Chase Memorial Nursing Home

2021 was a nice return to a new normal at Chase Memorial! We continue to face the COVID19 pandemic but have been successful in developing infection prevention practices to prevent the spread of COVID 19. While COVID 19 still lingers, we continue to take precautions to keep our staff and residents safe while spending more time together.

We spent more time with community organizations this year including Chobani, the New Berlin Mayor, and Greater Opportunities for Chenango. We had several visits from Chobani who donated their products for residents and staff to enjoy. We have enjoyed creating new and rekindling old relationships with local organizations.

We welcomed five new parakeets to the Chase family. Our residents, visitors, and staff enjoy the birds in our facility aviary. We have received many donations for our Life Focus program at Chase this year which allows us to care for the animals that live here with us. We are extremely grateful for all the support that we continue to receive from people who care about our pets near and far!

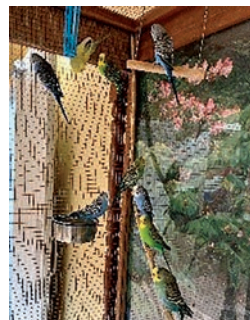
We held many fun events this year including casino night, the grand opening of our new dining room, national nursing home week and our years of service ceremony. Casino night was filled with drinks, gambling, and hors d'oeuvres. Our residents really enjoyed the slot machine! Thanks to the Good Shepherd Foundation we were able to replace the flooring in our dining room and create a new space for residents to enjoy their meals!

We have enjoyed being together this past year seeing our residents enjoy visits with their loved ones and welcoming community members back into our home. We look forward to another year together as we continue to adapt to a changing healthcare system.

The Chase team continues to rise to the challenge and go above and beyond for our Chase family.



**Gabby Skillen, Administrator
Chase Memorial Nursing
Home**



"People who care about each other enjoy doing things for one another."

—Ann Landers

At Chase Memorial Nursing Home it's all about recognizing staff and residents with a variety of events throughout the year.

Maintenance, housekeeping and laundry staff were honored during Environmental Services Week.

Dietary staff were recognized during Healthcare Food Service week.

Residents celebrated Senior Citizens Day. Staff and residents celebrated Nursing Home Week and everyone enjoyed an annual summer barbecue together.

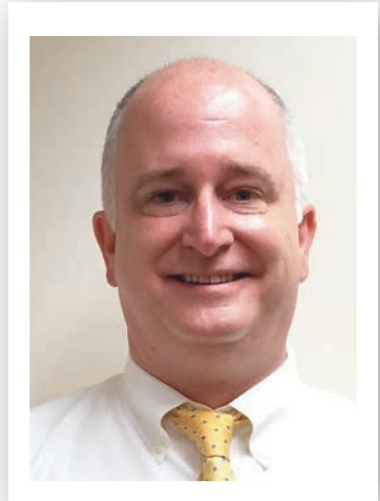


Good Shepherd Fairview Home

Since joining Good Shepherd Communities in November 2021, I would like to extend a heart-felt thank you to the staff and residents who have welcomed me. My wife Barb and I have settled in Binghamton and are enjoying everything the greater Binghamton area and Southern Tier has to offer.

The Human Resources team has been busy at work on a number of initiatives to support Good Shepherds Communities' effort to retain and recruit the best talent available. Retention and recruitment is our number one focus. To achieve our goal, we are evaluating and enhancing our recruitment process, on-boarding, orientation, training opportunities and work environment and culture. The Human Resources team, in partnership with leaders from our three facilities, are focused on furthering our culture of trust, respect and appreciation.

Quarter 1 & Quarter 2, 2022 included the implementation of a new Applicant Tracking System (ATS). The ATS system went live June 2022. The ATS system streamlined and standardized our process in regard to posting, applying, corresponding with candidates and hiring new employees. The ATS has resulted in efficiencies for the human resources team, but more importantly, an improved candidate experience.



**David Fawns,
Vice President
Human Resources**

Additional activities, events and areas of focus include:

- *Good Shepherd celebrated Skilled Nursing Week May 9- May 14, 2022: Activities included a catered meal, an employee gift, employee activities and recognition of years of service to Good Shepherd.*
- *On-the-Spot awards: This program allows supervisors at all Good Shepherd facilities to provide immediate and visible recognition of employee contributions in the form of public recognition and a gift card.*
- *Drive-up Saturday interviews July and August 2022 at our Endwell and Binghamton facility*
- *Updating and standardization of Human Resources policies and procedures*
- *Christmas Holiday boxed meals and gift cards*

Areas of focus for the remainder of 2022 include retention and recruitment of employees, pulse checks and stay interviews for new and current employees, a retention and recruitment committee at each Good Shepherd location, additional education and training opportunities for employees and implementation of an electronic, paperless, new hire & on-boarding system.

Our focus on retention and recruitment will continue into 2023 and, for Human Resources, will involve revisiting how things are done and leveraging technology that can help create efficiencies and streamline processes.

Good Shepherd Communities Foundation

The Foundation held the 14th Annual Fall Golf Classic this year. It was a great day for the golfers and record donations were received! Thank you to Sodexo for being the tournament sponsor for the 10th year in a row.

This year the Foundation provided grants for a variety of programs. Chase Memorial Nursing Home was awarded a grant to replace their dining room floor. Residents at Good Shepherd Village at Endwell received a new park bench and portable audio equipment for their events. In addition, a \$1,250.00 scholarship was presented to this year's scholarship winner from Maine-Endwell High School at the Senior Awards Night on June 22. Congratulations to Tyler Boura from Maine, NY. Tyler will be pursuing an education in Physical Therapy.

These are just a few examples of the ways the Foundation fulfills Good Shepherd Communities' vision to enhance the lives of older adults in Broome County through varied programs and initiatives. Other ways we fulfill our vision include:

The Living Care Fund: Residents are guaranteed a home for life with the promise they will receive the same quality residential and healthcare services, even if they encounter unforeseen financial hardship. This fund is a charitable fund that bridges the gap between the actual cost of care in the adult care and assisted living residences and an individual's available resources.

Shepherd's Mission Fund: A gift to this fund enables us to anticipate and meet the needs of seniors through the development and operation of a broad range of innovative services and facilities. We will design and explore opportunities for growth, collaborative relationships and affiliations with other community members to enhance and enrich senior living and to adapt to the ever-changing environment.

Employee Recognition Fund: The Employee Recognition fund serves several purposes. Many employees at Good Shepherd Communities cannot afford the high cost of education. This fund supports tuition reimbursement to help our valued team members grow as professionals and develop as people. This fund also supports employee recognition through events, including the annual recognition dinner and holiday gatherings where we celebrate the dedication of our excellent staff and their commitment to Good Shepherd Communities and its residents. And lastly, the Employee Recognition Fund has a history of providing emergency assistance to staff in times of need such as during the flood and to employees who have lost their possessions due to fire.

Good Shepherd Communities Foundation is committed to assisting all residents with their needs and also can discuss your charitable giving plans. We can work with you on Charitable Gift Annuities, Remainder Trusts and other options that will reward you with potential tax and estate savings while helping Good Shepherd Communities Foundation expand possibilities for helping our senior population. For more information, please contact us at (607) 757-3100.

Good Shepherd Communities Foundation 2021 Donors

DONOR – \$25,000 & ABOVE

Kinne, Careton A.

DONOR – \$5,000-\$24,999

Coughlin & Gerhart, LLP
Sodexo Quality of Life Services
Taren, Carol
The Community Foundation
for South Central NY
The Gaffney Foundation
The Medicine Shoppe - Long
Term Care
Wager, Don & Elsie

DONOR – \$2,000-\$4,999

Banker, Charles
Benz, Paul H.
Citizens Bank, N.A.
Dunn, William
Durfee, John
Endwell Rug & Flooring, Inc.
GSVE Environmental
Committee
Hinman Straub P.C.
Keenan, Michael J.
Lane, William H.
Manchester, John
McShane, Frank
NBT Bank
NYS DOH - CMP Grant Award
Petrulis, Carol C.
Scott, James
Serdula, Anne P.
Sterlacci, Robert
The Bonadio Group
Trinity Memorial Church
Wilklow, Marlene

DONOR – \$1,000-\$1,999

Adams, Thomas E.
Air Temp Heating and Air
Conditioning, Inc.
Avery, Ken
Bates Troy Foundation
Costello, Beverly W.
First Presbyterian Church
Gallagher, James T.
Gilroy, Francis
Halbert, Roger J.

Johnson, Lauder
& Savidge, LLP
Lacey, Joan S.
Landow, Herbert
LECESSE Construction
Company
Lesko Financial Services, Inc.
Little, Michael
Lourdes Hospital
Mackey, Patricia A.
Northside Automotive
ONEGROUP, Bailey & Haskell
Insurance
Preferred Mutual
Walsh, Mary Joan

DONOR – \$500-\$999

Allard, Janet
Anonymous
Baecher, Theodore J.
Bates Troy Healthcare Linen
Services
Biemer, Linda
Brooker, Evelyn J.
Bunnell, Kathleen A.
Campbell, Ann D.
Chambers, James B.
Chase Memorial Nursing
Home
Crown, Vivian
Davidson, Jennifer
Decatur, Jay
Falkin, Susann
Flynn, Brendan
FOX 40, WICZ-TV
Fras, Inge
Hunt, Raymond
Kabanek, Anna
Ketcham, Dale
Keyes, Diana
Koniszewski, James
Maxian, Michael E.
Nash, Matt
Peckham, Karen
Relph Benefit Advisors
Robertson, Carol D.
Simons, Ronald L.
Stillings, Patricia
Thomas, Collison & Meagher
Tigue, Joseph L.
Tuffy, John
Union Presbyterian Church

DONOR – \$250-\$499

Acevedo, John
Akel, Sally
Arnold, Ulysses
Community Bank, N.A.
Detwiler, Mary Lynn
Dooley, James
DuBois, Stephen
Freedman, Virginia
Genson Overhead Door, Inc.
Hatton, V. June
Hirst, Karen
Hudak, Donna
Johnson, Jennifer S.
K & A Services, Inc.
King, Paul
Marean, R. Allen
McKinney, Mary Kay
Murray, Gail
Navarro, JoAnn
NY Pizzeria
Ord, Patricia
Piaker & Lyons, P.C.
Poliquin, Richard
Reynolds, Hugh
Security Mutual Life Insurance
Co. of N.Y.
Smith, Vincent J.
Swezey, Kathy J.
Vitt, A. Francis
Westfall, Beth E.
Wine, Cynthia

DONOR – \$100-\$249

Afton Presbyterian Church
Blankenship, Evelyn D.
Bloomer, Patricia T.
Blosser, Teresa
Boerner, Tammie
Bowen, Robert
Burke, Laurice
Cafferty, Faye
Carr, Arline M.
Chadwick, Susan
Corey, Patricia
Cornacchio, Joseph
Cosler, Leon E.
Crowley, Kathy
Dahn, Mary J.
Demaree, Mildred M.
Devine, Timothy M.
Dooley, Anne M.
Dorman, Thomas

Edson, Bruce A.
Evans, Maria A.
Flood, Eugene
Glajch, Linda D.
Good Shepherd Fairview Home
Auxiliary
Grier, Paul H.
Hatounian, Dorothy G.
Hickling, Barbara A.
iHeartMedia
Jeffers, Mary Lea
Johnson, Douglas R.
Kelly, James T.
Kurtz, Richard A.
Maniago, Jo Anne
Marhefka, Sheila A.
Nye, Dean S.
Osber, Arlene
Rynick, Carleen A.
Scudder, Beverly
SEPP Management Co., Inc.
Shaw, Frank C.
Smith, Nancy A.
Stanton, M. Jean
State Employees Federated
Appeal
Wintsch, Walter F.
Wrenner, Raili
Yonda, Michael

DONOR – UP TO \$99

Austin, Virginia
Battisti, Francis L.
Blaisure, Kristine
Boyer, Kellie K.
Boyko, Stephen
Bush, Alan
Campbell, Lance R.
Casella, Mary Louise
Cortese-Green, Teresa
Farrand, Sarah T.
Farrell, Freda
Fiaschi, Linda
Green, Frank
Hillis, Carole A.
Kucharek, Mary L.
Mastronardi, Mauren E.
McGowan, Barbara J.
Stein, Francine
Vaber, Robert L.
Van Etten, Cierra
Winchell, Laurie
Wokan, Karl P.

2021 MEMORIAL GIFTS

Doris Gerard

Barbara A. Hickling

Tim Myers and Shirley

Pierce

Barbara A. Hickling

Marion Schweiger

Arlene Osber

Clarice Simons

Ronald L. Simons

Sally Acevedo

John Acevedo

Anne Pilotti

Francine Stein

Anna Tulich

Paul King

Leo Corey

Barbara A. Hickling

Doris Gerard

Mary Louise Casella

Doris Gerard

Evelyn D. Blankenship

Doris Gerard

V. June Hatton

Doris Gerard

Mary Lynn Detwiler

Doris Gerard

Arline M. Carr

Dorothy Dowdle

Eva Anderson

Good Shepherd Fairview

Home Auxiliary

William Falkin

Susann Falkin

Peter and Bridget Miller

Patricia A. Mackey

In Memory of Joan Werner

Leon E. Cosler

Thomas "Joe" Burke

Laurice Burke

Robert Biemer

Linda Biemer

John F. McGowan

Barbara J. McGowan

Janet Kurtz Hobbing

Richard A. Kurtz

Mike and Harriet

VanValkenburg

M. Jean Stanton

Darrell Stone, longtime board member and friend

Susan Chadwick

Joyce Brooker Patton

Evelyn J. Brooker

Hedwig W. Moore

Lance R. Campbell

Charles V. Costello

Beverly W. Costello

Waren Stillings

Patricia Stillings

Stanley Wine

Cynthia Wine

Eva Wokan

Kristine Blaisure

Dorothy & Robert Wells and Phoebe & Gene

Kinne

Carleton A. Kinne

Lula Yager

Mary L. Kucharek

Eva Wokan

Karl P. Wokan

Ted Wilklow

Marlene Wilklow

Ted Wilklow

Marlene Wilklow

Eva Wokan

Alan Bush

Lt. Clara E. Wintsch

Walter F. Wintsch

Rita and John Sejan

Mauren E. Mastronardi

Patricia Thompson

Kathy Crowley

William Pasquale

William H. Lane

Honor-M/M Livingston

Farrand-Edith Garlick

Sarah T. Farrand

Mary Pratt

A. Francis Vitt

Genevieve Fedorowicz

Patricia Corey

Memorial

Suzanne A. Shaw

Raymond Freedman

Virginia Freedman

Thelma and Stuart Nye

Dean S. Nye

Anna Tulich

Paul King

Dody Rusin (Anonymous)

Linda Fiaschi

Mary A. Pratt

Anne P. Serdula

Grace E. Owens

Mildred M. Demaree

Josephine Adams

Thomas E. Adams

Ed Green

D. Elsie Wager

Barbara Turner

Eva Anderson

Good Shepherd Fairview

Home Auxiliary

Beverly Merrill

Linda Merrill Suntup

Barbara Turner

Barbara A. Hickling

Barbara Turner

Francis Gilroy

Ed Green

Nancy A. Smith

Ed Green

John J. Dora

Ed Green

Marlene Wilklow

Ed Green

R. Glenn Reich

Ed Green

William Dunn

Ed Green

Steven G. Schwartz

Ed Green

Michael A. Schwartz

Belle Hayward Davis

Paul H. Grier

Sister Maureen Rainone

James T. Kelly

Toyoko "Judy" Webster

Eric W. Webster

William Dunn, Paul

Benz, Carol Peck

Barbara A. Hickling

Fritz and Ilse Dersch

Reinald H. Dersch

Fritz and Ilse Dersch

Reinald H. Dersch

Fritz and Ilse

Dersch Reinald

Helen Perella

Carole Mitchell

2021 HONOR GIFTS

Terry Cortese-Green

William Dunn

Terry Cortese-Green

Patricia Stillings

GSC Leadership

D. Elsie Wager

Mary Jane Fitch

Virginia Austin

Mary and Paul Benz

John Durfee

M/M Livingston Farrand-

Memorial-Edith

Garlick

Sarah Farrand

Marge and Tony Yonda

Michael Yonda

Pat Mackey

D. Elsie Wager



Jason Santiago
Chief Operating Officer

Good Shepherd Communities Welcomes New COO

Please join me in welcoming Jason Santiago as our Chief Operating Officer. Jason started in his role in September, 2022. He has over 17 years in long term care, most recently serving as the Vice President/Chief Operating Officer of Long-Term Care at Oswego Health, Oswego, NY. In his role at Good Shepherd Communities, he will be responsible for the day-to-day operations as well as executing the organization's long-term goals.

Jason obtained his Masters of Public Administration Health Services Management from Mercy College. He is actively involved with LeadingAge NY as Chair of their Diversity Committee and was also a former Board Member. He is also a Board member of the Long Term Care Executive Council of Central New York.

Michael J. Keenan, President/CEO

Good Shepherd Communities Foundation is pleased to honor all our donors of the Shepherd's Club

The Shepherd's Club is for those individuals, businesses and foundations that have contributed \$25,000 or more over their lifetime.

Over the years, the Shepherd's Club has raised over \$1 Million to support the mission of the Good Shepherd Communities Foundation. We are truly grateful for the support of the Shepherd's Club members and all of our donors to the Foundation.

The following is a complete list of Shepherd's Club members:

Anonymous	Doris E. McCarthy Trust
Lindsay & Olive B. O'Connor Foundation, Inc.	Estate of Mary McGranaghan
Nellie M. Austin	Marilyn M. Myers
Estate of Theodore C. Berg	William F. O'Brien
Helen E. Birchard Trust	Estate of Shirley Osman
Estate of Barbara C. Blossom	Irene E. Owen
Frances S. Clark	The Gaffney Foundation
Mary Jane Cleveland	The Hoyt Foundation
Club 80	The Estate of Shirley Keller
Beverly W. Costello	The Klee Foundation
Robert G. Dealaman	William H. Lane, Inc.
Estate of Robert G. Dealaman	The Medicine Shoppe – Long Term Care
W.G. Decker Trust	The James H. Nelson Trust Fund
Dr. G. Clifford & Florence B. Decker Foundation	Estate of Sally Pearl
George A & Margaret Mee Charitable Foundation	Estate of Carl H. and Lela F. Reed
Loren W & Lois B. Guy Charitable Remainder Trust	Ann Robilatti
Richard G. Handrick	Estate of Phyllis J. Rymell
Harriet Ford Dickenson Foundation	Sodexo Quality of Life Services
Hinman, Howard & Kattel, LLP	Ralph & Carol Spinelli Charitable Remainder Trust
Estate of Virginia S. Keefe	Estate of Robert B. Thomas
Estate of Shirley Keller	Trinity Memorial Church
Michael & Mary Keenan	Union Presbyterian Church
Nanette Kenien	Milton and Harriet C. Vanvalkenburg
Susan & Carleton A. Kinne	Barbara Wade
Raymond L. Willard	Don and Elsie Wager
Trust Estate of Dorothy T. Wiltsie Estate	June B. Weaver
	Estate of Lillian Weaver



Fitch Ratings has assigned a 'BBB-' rating to approximately \$51 million revenue refunding bonds, series 2021 that were issued by the Broome County Local Development Corporation on behalf of Good Shepherd Village at Endwell, Inc. (GSVE). Fitch has also assigned an Issuer Default Rating (IDR) of 'BBB-' to GSVE, which is an investment-grade rating. The rating outlook is stable, and their solid market position leads to strong occupancy. Good Shepherd Village at Endwell is one of only 151 CCRCs that are rated by Fitch. There are around 2,000 CCRCs in the United States, and approximately 80% of these are owned by not-for-profit organizations.

Proceeds from the bonds were used to refund GSVE's outstanding series 2015 bonds, and finance a renovation to the Village campus to include dining, the pub, kitchen, healthcare, and outdoor spaces. Groundbreaking will be scheduled for spring 2023.

Good Shepherd Communities Financial Report

Consolidated Balance Sheets as of December 31, 2021 and 2020



Jim Koniszewski, CFO

BALANCE SHEET

The year ended December 31, 2021 on a busy note. Good Shepherd Village at Endwell, Inc. completed its debt refinancing in December 2021! The Village's debt was coming due in 2025, and the interest rate was going to reset.

Due to fortunate timing, the Village was able to lock in rates for a fixed period of time through December 2047 of under 4.0% before interest rates increased significantly in 2022. In addition, the Village was able to obtain an Investment Grade rating from Fitch Ratings, a nationally known ratings firm, of BBB-. As a part of the refinancing, the Village was able to borrow an additional \$15 million to fund renovations at the Village that currently include redesigning and expanding the independent living dining area, expanding the pub, relocating the library, expanding the social hall, building a suite of offices, expanding locker room facilities and wellness center, creating an aerobics studio, replacing low voltage systems (call bells, television system, wander system) and more seating and outdoor space in the Health Center.

Investments & Assets Limited to Use and Debt include the proceeds of the \$15 million in additional proceeds from the bond refinancing for the Project Funds. These funds will need to be spent by December 2024.

INCOME STATEMENT

Revenue decreased approximately \$4,707,000 in 2021 as a result of the decrease of COVID-19 Revenue of approximately \$3,605,000, which consisted of a decrease in the amount of Provider Relief Funds \$881,000 and \$2,724,000 of Paycheck Protection Program loan forgiveness recognized in 2020. Also, 2021 was a year of rebuilding census as COVID-19 continued to effect each Community resulting in an overall decrease in Resident Revenue of \$1,417,000. Investment/Contributions increased by approximately \$195,000.

Expenses increased by approximately \$689,000 primarily driven by the Village's debt refinancing that resulted in a Loss on Debt Refinancing of \$1,313,000 which represents the write off of prior debt issuance costs net of the deferred liability and a 1% Prepayment Penalty.

Calendar year 2021/2022 was a time of change for the organization with the refinancing of the Village's debt and the constant recovering from the COVID pandemic.

Good Shepherd Communities and Subsidiaries
Consolidated Balance Sheets as of December 31, 2021 and 2020

ASSETS	2021	2020
Cash & Cash Equivalents	\$12,749,592	\$13,887,002
Accounts Receivable, Net	1,648,558	1,698,468
Investments & Assets Limited to Use	26,900,083	11,419,127
Intangible Assets	1,857,663	1,887,315
Other Assets	1,562,716	1,515,427
Property & Equipment, Net	45,570,520	47,465,343
Total	\$90,289,132	\$77,872,682
LIABILITIES & NET ASSETS	2021	2020
Debt	\$55,682,335	\$39,121,258
Accounts Payable	2,664,357	2,908,738
Other Liabilities	565,296	608,287
Deferred Revenue/Deposits on Unoccupied Units	3,062,314	2,419,451
Net Assets/Resident Fees	28,314,830	32,814,948
Total	\$90,289,132	\$77,872,682

Good Shepherd Communities and Subsidiaries
Consolidated Income Statement for the
years ended December 31, 2021 and 2020

REVENUES	2021	2020
Residents	\$29,218,933	\$30,635,849
COVID-19 Revenue	681,452	4,286,449
Other Operating	1,060,428	940,058
Investments/Contributions	755,726	561,466
Total	\$31,716,539	\$36,423,822
EXPENSES	2021	2020
Salaries & Benefits	\$19,938,547	\$20,450,782
Professional Fees & Contract Nursing	435,009	264,701
NYS Cash Receipts Assessment Program	722,210	903,791
Supplies & Other	8,249,377	8,106,907
Depreciation/Interest Expense	3,759,738	3,817,044
Loss on Debt Refinancing	1,313,064	—
Other	181,282	357,405
Total	\$34,599,227	\$33,910,630
Change in Net Assets	(\$2,882,688)	\$2,513,192

FREE SPEAKERS' BUREAU

Good Shepherd Communities is the area's premier resource for up-to-date information regarding issues in senior healthcare and wellness. Speakers are offered to not-for-profit organizations free of charge and are available to speak on a number of issues including:

- Senior living options & costs
- Falls & fall prevention
- Therapeutic recreation & ways to keep the elderly active
- Senior safety awareness
- Medicare insurance & skilled nursing facilities
- What to look for when selecting a senior care facility
- Elder abuse and how to recognize it
- HIPAA and patient rights
- Advanced care directives & living wills
- Pharmaceutical concerns for seniors
- LSVT BIG – Therapy specific to Parkinson's Disease
- Navigating Medicare Advantage Plans



Organizational memberships and affiliations include:

- *Leading Age (formerly American Association of Homes and Services for the Aging)*
- *Leading Age New York (formerly New York Association of Homes and Services for the Aging)*
- *Broome Talent Task Force Committee*
- *Broome County Council of Churches Lives of Commitment Signature Committee*
- *Presbyterian Association of Homes & Services for the Aging*
- *Quality First*



32 Village Drive, Endicott, NY 13760

(607) 757-3100

www.goodshepherdcommunities.org



www.gsffhome.com



www.gsvillage.com



www.gscfoundation.com



www.chasenursinghome.com

"Good Shepherd Communities does not discriminate on the basis of sex, age, race, religious creed, marital status, national origin, ancestry, citizenship, liability for service in the armed forces of the United States or disability."

