

Have you HERD?
It promises to be
a wild time...



The 17th Annual HJ Sims
Late Winter Conference

Financing Methods & Operating Strategies in the Senior Living
Industry for Non-Profit and Proprietary Senior Living Providers

InterContinental San Diego

San Diego, CA

Tuesday, February 25 – Thursday, February 27, 2020

Featuring a special event at the San Diego Zoo



To register, visit hjsims.com/2020lwc

Member FINRA, SIPC

2020 LATE WINTER CONFERENCE

Our **17th Annual HJ Sims Late Winter Conference** will examine trends and developments critical to the success of senior living communities. An extensive and thoughtful agenda has been compiled to address financing methods, operating strategies and technological advancements that can help alleviate existing challenges and encourage continued growth in the non-profit and proprietary sectors of our industry. Throughout the conference, we will deliver a dynamic group of speakers and experts committed to sharing thought-provoking views and providing profound insight. Our series of keynote speakers, breakout sessions, panels and roundtables will deliver an invaluable forum for exchanging ideas and information, while also providing unique networking opportunities. The objective of the Late Winter Conference is for industry participants to learn and discuss each other's strategies and solutions for success. CEU and CPE approvals for our education sessions are forthcoming. As always, we will plan to offer both.

INTERCONTINENTAL SAN DIEGO

Newly opened in the fall of 2018, the InterContinental San Diego is located at one of the most prominent sites in downtown San Diego's waterfront. Situated just steps away from USS Midway, the casually elegant hotel boasts expansive ocean views and 400 guest rooms. InterContinental San Diego has a prime downtown location just five blocks from the renowned Gaslamp Quarter, six blocks from San Diego Convention Center and two short miles from San Diego International Airport.



SPECIAL GUEST SPEAKERS

ROBERT GENETSKI, Ph.D.

Economist

The Financial Markets in Today's Economic and Political Landscape

Dr. Robert Genetski is one of the nation's leading classical economists. He is known for using humor and anecdotes to make complex economic issues easily understandable. For five consecutive years, *speaking.com* named him as one of the top-five speakers in the field of economics and finance. He has authored five books on classical economic principles. His latest book, *Rich Nation, Poor Nation*, provides detailed evidence showing why some nations prosper while others fail. He has appeared on CNN and Fox News, as well as nationally syndicated radio and TV programs. His articles have appeared in *Fortune Magazine*, the *Wall Street Journal* and *Investors' Business Daily*. Dr. Genetski has served as a professor of economics at University of Chicago's Graduate School of Business and at New York University. He has held various positions in the financial industry, including Senior VP & Chief Economist for Chicago's Harris Bank, money manager, investment advisor and director of investment research.



MATTHEW LIEBERMAN, Ph.D.

Professor and Social Cognitive Neuroscience Lab Director,
UCLA Department of Psychology, Psychiatry and Behavioral Sciences

Wired with the Need to Connect

Dr. Matthew Lieberman is a professor at UCLA and considered one of the founders of the field of Social Neuroscience. He is the best-selling author of *Social: Why Our Brains Are Wired to Connect*. He has also published more than 200 articles and chapters in journals such as *Science* and *Proceedings of the National Academy of Sciences*. His work has received worldwide attention from outlets like the *New York Times*, *HBO*, *Time Magazine*, and *Scientific American*. Dr. Lieberman won the American Psychological Association's Distinguished Scientific Award for Early Career Contribution to Psychology (2007) and the Society for Experimental Social Psychology Career Trajectory Award (2015). *Science* magazine named him one of the "Top 50 Science Stars of Twitter." He is currently working on his next book, *Lenses: How Our Seeing Shapes Who We Are, How We Work, and Why the World Seems Crazy*. Dr. Lieberman is founder and chief scientist of Resonance Inc., an organization that helps businesses and employees to thrive through advanced mobile neuroscience techniques. He is also chief scientist at Imagining Human where he is working to create a tool that assesses the variety of lenses we use to see the world and using this tool to help organizations create teams that are positioned to 'see' more and thus, innovate more.



GARY MILNER

EVP Development, At Sea & Senior Living, **Canyon Ranch®**

Canyon Ranch Senior Living Communities: An Approach to Wellness

Gary Milner has been instrumental in extending the Canyon Ranch® brand to new audiences, helping to establish the award-winning Canyon Ranch spa + fitness in Las Vegas, co-developing the same concept for the At Sea division, and negotiating several international resort and residential property transactions. A former private practice lawyer, he also serves as a legal advisor to various Canyon Ranch business entities.



RECREATIONAL AND SPECIAL ACTIVITIES

Tuesday, February 25

GOLF TOURNAMENT – *Torrey Pines Golf Course*

For our golf enthusiasts, we will host a tournament at world-renowned golf course Torrey Pines, the nation's foremost municipal golf course and home to the famous 2008 U.S. Open Championship – also the future site of the 2021 U.S. Open Championship. Situated on cliffs towering over the Pacific Ocean, it is just as well known for its stunning views as for its championship golf holes. Torrey Pines Golf Course offers two 18-hole Championship courses – North and South – designed by legendary course architect William P. Bell. We will play the South Course, which is an impressive 7,607 yards in length for a par 72, and is recognized as one of the world's top golf courses. Our 2019 format was a success, and we will continue to include both a “best ball” and a “scramble” option for our 2020 golf tournament. Please indicate the flight style that best suits your golf game during your conference registration.



HALF-DAY FISHING EXCURSION – *H&M Landing*

All aboard the Fisherman III, a 65-foot fishing vessel that is the perfect fit for any angler. We will enjoy a private fishing charter, for a fun-filled excursion on the water. We will fish for shallow water Rockfish, Lingcod, Sculpin and Sheephead. Fishing licenses, bait, rods, reels and all tackle are included.



CATAMARAN SAILING EXCURSION – *Cabrillo Isle Marina*

With 34 miles of scenic waterfront, catamaran sailing in San Diego has so much to offer, including views of the rugged cliffs of Pt. Loma and its historic lighthouses, the beautiful skyline of downtown San Diego and charming Seaport Village, the Maritime Museum with one of the world's finest collections of historic ships, and the elegant Coronado Bridge and historic Hotel Del Coronado. Sea lions, dolphins and even the occasional whale can also be seen in the Bay. San Diego Bay is one of the best natural harbors on the West Coast, and is home to the Navy's Pacific Fleet. Your Captain will also share stories about the Bay's rich history as one of the earliest areas settled on the West Coast. In fact, within minutes of leaving the dock, you will pass Spanish Landing, where in 1769 the Spanish land and sea expeditions first met.



USS MIDWAY TOUR – *USS Midway Museum*

Discover the USS Midway, the longest-serving aircraft carrier in the 20th century. Named after the climatic Battle of Midway of June 1942, Midway was expediently built, but missed World War II by one week when commissioned on September 10, 1945. This past year, the USS Midway celebrated its 15th anniversary of its arrival in San Diego. The tour will take us through three decks of the ship. On the Flight Deck, listen to Midway pilots describe what it was like to fly the more than 20 aircraft on the flight deck off of this floating airport. On the Hangar Deck, hear what it was like to drop anchor, sleep in an enlisted sailor's bunk or fly a WWII aircraft from Midway Sailors. Below Deck includes the sick bay, galley, laundry and engine room that are spaces you can explore and listen to Midway sailors as they describe daily life aboard. For the first hour, we will enjoy the USS Midway through a docent-guided tour. Thereafter, we invite you to stay as long as you like to view the rest of the ship in a self-guided audio tour. For more information about the tour, the museum and the ship, please visit the USS Midway Museum website. The USS Midway Museum is walking distance from the InterContinental San Diego. Please consider this activity suitable for those who enjoy walking.



TROLLEY 'N TAPS TOUR

San Diego is known as the beer capital of the world. Join us as we journey through San Diego via a vintage-style trolley to the city's most culturally significant neighborhoods to sample some of the finest brews from the best and brightest beer and craft spirit purveyors in San Diego. Riding on the trolley will provide a wonderful opportunity to sit back and enjoy the experience. Our trip includes stops at You & Yours Distillery, Mission Brewery and Ballast Point. You & Yours is California's first destination distillery. Mission Brewery will take us on a journey of their beer from grain to glass. Ballast Point includes a wide variety of styles and flavors that started more than 20 years ago by a small group of home brewers. The tour will include tastings and food.



Wednesday, February 26

CFO BREAKFAST

7:45 a.m. | Non-profit and proprietary organization CFOs are invited to meet and discuss important issues facing our industry's organizations, staff members and residents.

"LET'S TALK" BREAKFAST

7:45 a.m. | One and all are welcome to join us for an informal discussion to foster creative idea-sharing about key trends impacting you, your communities and the senior living community at large.

SPECIAL EVENING OUT AT THE SAN DIEGO ZOO *Reception and Dinner*

With exotic surroundings and award-winning catering, the San Diego Zoo is the perfect venue for a private evening reception and dinner. The Zoo was voted as TripAdvisor's "Top Zoo in the World". This is an unforgettable experience. We may even see some elephants!



AGENDA: TUESDAY, FEBRUARY 25

- 7:30 a.m. **Golf Tournament – Torrey Pines Golf Course**
- 8:30 a.m. **Catamaran Sailing**
- 9:00 a.m. **Fishing Excursion**
- 9:00 a.m. **USS Midway Tour**
- 11:00 a.m. **Trolley 'N Taps Tour**
- 6:00 p.m. **Opening Night Reception & Dinner – InterContinental San Diego**

AGENDA: WEDNESDAY, FEBRUARY 26

- 7:45 - 8:45 a.m. **CFO Breakfast**
- 7:45 - 8:45 a.m. **“Let’s Talk” Breakfast**
- 7:45 - 8:45 a.m. **General Networking Breakfast**
- 9:00 - 10:15 a.m. **General Session**
The Senior Living Industry and Capital Markets Today and Tomorrow
An expert panel will discuss the most efficient and innovative ways to finance development, acquisitions and expansions – including a review of HJ Sims’ most compelling recent financings.

- 10:15 - 10:30 a.m. **General Session**
Gift of Life
Gift of Life (GOL) is our partner organization for the HJ Sims Corporate Social Responsibility program. Representatives from GOL will share their story as they strive to cure blood cancer and inherited immune disorders through bone marrow and stem cell donation.



- 10:30 - 11:00 a.m. **Networking Break**

- 11:00 - 12:15 p.m. **General Session**
Wired with the Need to Connect
MATTHEW LIEBERMAN, Ph.D.
**Professor and Social Cognitive Neuroscience Lab Director,
UCLA Department of Psychology, Psychiatry and Behavioral Sciences**
Dr. Matthew Lieberman believes that as human beings, we are wired to be social and our need to connect with others is fundamental. Social interaction in order to re-engage and reverse the negative impact of isolation is a primary benefit of any senior living community. Although much of the technology explosion with advances in telemedicine and personal home assistants may make our lives easier and more efficient, it also fosters isolation. As author of *Social: Why Our Brains Are Wired to Connect*, Dr. Lieberman explores groundbreaking research in social neuroscience to examine how our brains have evolved to ensure we are drawn to the social world and also have the mental resources to navigate it. Dr. Lieberman will share evidence that our need to connect with other people is even more fundamental, more basic, than our need for food or shelter. We will explore how senior living providers can apply this science to their resident experience.



- 12:15-1:30 p.m. **Networking Lunch**

1:30 - 2:45 p.m. Breakout Sessions

I. Continuing Evolution in Acute and Post-acute Healthcare

The creation of Integrated Delivery Networks and Medicare Advantage (MA) plans have numerous implications for senior living providers, driving significant change in acute and post-acute healthcare. While large insurance providers are the likely providers of MA plans, some senior living providers are contemplating and exploring how they might incorporate MA strategies into the revenue stream of their continuum of care. Contributing to the blurring lines between acute and post-acute care providers, the introduction of the Patient-Driven Payment Model (PDPM) in 2019 will allow MA plans to fund certain types of non-medical, in-home care services. This new reimbursement methodology affects all providers and opens the possibility for direct reimbursement of some types of care frequently delivered by senior living providers. How will our industry respond?

II. Addressing Medical and Recreational Cannabis in Senior Care and Housing

Treatment by medical cannabis and CBD for a host of medical conditions is experiencing a rapid and expansive transformation across the U.S. and Canada. As senior living providers in a variety of states weigh the incorporation of medical cannabis/CBD treatment for their residents, and state and federal laws change daily, discussing the positive impact of medical cannabis/CBD treatment in the place of opioids and other addictive substances, is paramount. This panel will provide perspectives from industry leaders as to the future of medical cannabis/CBD within senior living communities, as well as touch on the opportunities of this emerging capital sector.

2:45 - 3:15 p.m. Networking Break

3:15 - 4:30 p.m. Breakout Sessions

I. Strategies to Avoid Going from a Stressed to Distressed Provider

Some senior living organizations own communities that are struggling financially and operationally. Thankfully, many providers who have experienced these challenges have successfully addressed these situations and now maintain a more stable outlook. This session will review financial, operational and marketing strategies through which senior living organizations can positively affect their performance. The panel will review approaches, such as facility repositioning, operational improvements, debt restructuring and more.

II. Developing and Operating Communities to Serve Middle-Income Seniors

According to the National Investment Center for Seniors Housing & Care (NIC), there will be 14.4 million middle-income older adults in the United States by 2029, and 54% of them will lack the financial resources to pay for senior living at today's average market rates. This presents a massive business opportunity, but a potential crisis for the senior housing industry. The current senior housing landscape consists primarily of high-end retirement communities or subsidized housing, with very little moderately priced housing available to serve the middle class majority of seniors. With this growing demographic, it is critical for our industry to develop and operate value-oriented communities that also deliver high quality services. This session will address the considerations necessary for developing, financing and operating moderately priced communities to serve the middle-market senior population. Panelists will explore new business models developed to address affordability, as well as financing and development requirements to support the growth of these communities. In addition, an existing provider will share how it has successfully served the middle market for decades while transforming its community to offer amenities, services and facilities often found in higher-end communities.

6:00 - 9:00 p.m. Special Evening Out at the San Diego Zoo



AGENDA: THURSDAY, FEBRUARY 27

7:00 - 8:00 a.m. **General Networking Breakfast**

8:00 - 9:15 a.m. **General Session**

The Financial Markets in Today's Economic and Political Landscape

ROBERT GENETSKI, Ph.D.

Economist

As one of the nation's leading economists and financial advisors, Robert Genetski, Ph.D., has spent more than 35 years promoting the use of classical economic and investment principles for sound financial decisions. Known for his research and advocacy of classical economic principles, Dr. Genetski provides reliable guidance for creating a healthy economy and profitable investment opportunities. Additionally, he has conducted pioneering research into the role of taxes and their impact on economic prosperity, as well as predicted major policy changes for decades. Hear from a financial industry veteran to understand the impact of recent economic policy changes and the potential consequences for the senior living industry.



9:15 - 9:30 a.m. **Networking Break**

9:30 - 10:45 a.m. **General Session**

Let's Hear from the Leaders

Gain insight from exceptional leaders across the non-profit and proprietary segments of the senior living industry as they review key developments and trends influencing their organizations' leadership.

10:45 - 11:15 a.m. **Networking Break**

11:15 - 12:30 p.m. **General Session**

Canyon Ranch Senior Living Communities: An Approach to Wellness

GARY MILNER

EVP Development, At Sea & Senior Living, Canyon Ranch®

Canyon Ranch® has been a trailblazer and recognized leader of the wellness lifestyle since its founding in 1979. The company has expanded far beyond the family-run health resort envisioned by its founders, while remaining true to their original mission to inspire people to make a commitment to healthy living. Throughout the past four decades, Canyon Ranch has imparted its integrative expertise to more than one million guests on land, nearly 1.3 million at sea and more than 650,000 in the air. Gary Milner, Executive Vice President Development, with a focus on Canyon Ranch's At Sea and Senior Living sectors, will share the company's vision for expanding its spirit of innovation by extending the brand, its philosophies and practices to new audiences, including senior living.



12:30 p.m. **Lunch and Conference Conclusion**

Boxed lunches will be provided outside the meeting rooms.

1:00 p.m. **Tour of La Vida Real,
a SRG Senior Living Community**

La Vida Real is a vibrant community, complemented by architecture and interior design, which incorporates a rich Spanish-village style. It features a thriving community, making residents feel at home. The community offers independent living residences, assisted living quarters, memory care and in-home care.

Register for the Sims 2020 Conference:

To **register online** for the HJ Sims 2020 Conference, visit hjsims.com/2020lwc. The following credit cards are accepted for conference registration:



Registration Fee:

Senior Living Community Owner or Management: **\$295** for first registrant, **\$195** for each additional registrant. Others: **\$795**. There will be an additional **\$150** fee for participation in the Golf Tournament. Catamaran Sailing, Fishing, and Touring either the USS Midway or the Breweries via Trolley are complimentary. Please call or email Rebecca Brady at **203.418.9077** or rbrady@hjsims.com with any questions or requests for additional information.

Hotel Reservations:

We have reserved a limited block of rooms at the special Conference rate of **\$289** per night at the InterContinental San Diego, 901 Bayfront Ct, San Diego, California 92101; this rate will be available until Friday, January 24, 2020. You may make your reservations directly with the hotel after you have registered for the Conference. To make your hotel reservation online, visit hjsims.com/2020lwc and click the link under Hotel Reservations or call the InterContinental San Diego and mention the HJ Sims 2020 Late Winter Conference room block: **877.666.3243**.

If you prefer to register by mail and check, please complete the registration form below and send it with payment for the registration fee and golf tournament fee (if applicable) to: **Rebecca Brady**, Marketing Manager, HJ Sims, 2150 Post Road, Suite 301, Fairfield, CT 06824. Checks should be made payable to HJ Sims.

REGISTRATION FORM

First _____ Last _____

Badge Name _____

Title _____

Company _____

Address _____

Phone _____ Email _____

Activities: Please check the **Tuesday, February 25** activity in which you'd like to participate:

- | | |
|---------------------------------------|---|
| Golf Tournament | <input type="checkbox"/> Yes <input type="checkbox"/> No – \$150 |
| Catamaran Sailing | <input type="checkbox"/> Yes <input type="checkbox"/> No – Complimentary |
| Fishing Excursion | <input type="checkbox"/> Yes <input type="checkbox"/> No – Complimentary |
| USS Midway Tour | <input type="checkbox"/> Yes <input type="checkbox"/> No – Complimentary |
| Taps 'N Trolley Tour | <input type="checkbox"/> Yes <input type="checkbox"/> No – Complimentary |
| Senior Living Community Tour, Feb. 27 | <input type="checkbox"/> Yes <input type="checkbox"/> No – Complimentary |

Kindly register by January 24, 2020 | Conference attire: Business Casual.

