



# 2013 Annual Report

*"Making a difference in the lives of seniors."*



# Embracing a new era of growth

Next year we will celebrate 50 years. Golden West has certainly come a long way from its humble beginnings in 1965. We began with a single building (one half of the Towers), founded by the First Christian Church in Boulder. In the past 50 years, we've expanded the Towers from one building to two and added two more buildings – the Mezzanine in 1988 and Flatirons Terrace in 2006. From the beginning, Golden West's mission has always been to provide quality, affordable housing and services for seniors in Boulder. As the senior population grows, we continue to evolve and expand to better serve them.

As we've expanded, so has the community around us. Where we once were surrounded by grassy fields, the church and several small businesses, we are now neighbors to several complexes of student housing. As the student population at the University of Colorado Boulder has grown over the years, the need for more housing has also increased, and these new student apartments are a much needed option for the 25,000+ who attend the University of Colorado in Boulder. In fact, construction is underway right next door.

We've chosen to embrace this growth, even with the challenges of being in

the middle of the construction. Being so close to the university continues to be an asset to our residents, providing them opportunities to audit classes that interest them, attend symposiums and conferences such as the nationally-renowned annual Conference on World Affairs, invite professors to our community to present on educational programs, and cheer in the stands at CU Buffs games. Perhaps most importantly, Golden West's relationship with CU connects our residents with the active, stimulating Boulder community and helps them forge intergenerational relationships. There are a number of CU students who volunteer with our residents, including a group called Technology Bridges that helps bring residents up-to-date in our age of rapidly advancing technology. Through these interactions, each generation gets an important opportunity to better understand and learn from one another. In a time where there seems to be a growing divide between our younger generation and our elders, it is truly a blessing to be in a position to reconnect the two.

While it always takes some time to acclimate to the commotion construction projects bring, we know that ultimately, it's a good thing for Golden West. It means that the university that



has been so valuable to our city is expanding and growing stronger. This will allow our residents to continue to take advantage of CU's extensive resources and opportunities, and potentially open the door to even more opportunities.

Today, seniors are healthier than ever and subsequently, living longer. Working at Golden West for 20 years, I have come to understand this to mean that today's seniors are more vibrant. They want to be active, they want to pursue lifelong learning, and they want to be involved in their communities. With this in mind, it should come as little surprise that Golden West residents would enjoy and thrive in a college town. I've read several articles about how many retirees across the country are moving to college towns to retire. Lucky for us, we're already here.

*John A. Torres*

*Executive Director  
Golden West Communities, Inc.*





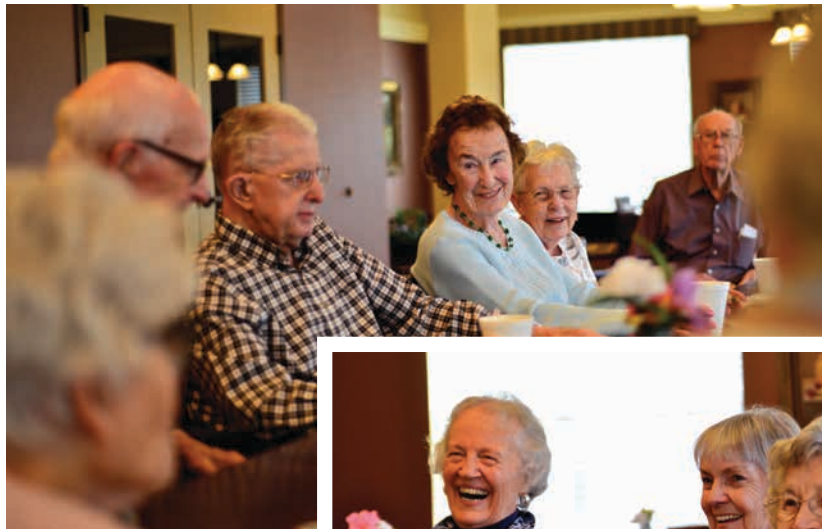
# RESIDENT COUNCIL

## Strengthening residents' voices

In senior living communities, resident councils offer participants the opportunity to work alongside staff members to directly address various issues impacting resident life, effect positive change and make their communities better places to live. Resident councils are a very important aspect of senior living, and it is without question very important to the work that is accomplished at the communities at Golden West.

Both the Towers and Flatirons Terrace each have resident council boards as well as monthly council meetings open to all residents. The Mezzanine at Golden West (assisted living) also has a monthly resident meeting. At the Towers and Flatirons Terrace, resident council board members act as liaisons between their fellow residents and Golden West management. Liaisons are valuable because as Towers President Linda Johnson says, residents are sometimes hesitant to go directly to management; they are much more comfortable approaching a fellow resident to discuss concerns.

"If you have people from your community who you can go directly to and speak with, then you feel close enough to management," Johnson said.



Indeed, the resident council board – comprised of a president, vice president and secretary – emboldens the rest of the residents to voice their opinions. In fact, Johnson says it's hard to walk from one side of the building to the other without being stopped by a fellow resident to discuss something.

"I learned to carry a pencil and paper with me at all times!" she said. An active president and passionate about helping others, Johnson takes note of every concern and goes to the appropriate staff member to address it.

Towers Vice President Priscilla Gifford also believes the resident council's

value stems from the fact that it strengthens communication between residents and staff. "It provides an additional vehicle for residents to share their opinions and questions. It builds a sense of community when staff and residents can share in a non-threatening way," she said.

Members of the Flatirons Terrace resident council board are just as passionate about getting involved in their community and working with staff for continuous improvement. President Don McGill says the Terrace council, which is only a year old, has already improved communication and the flow of information

between residents and staff. In turn, management better understands what residents really want.

“In the past, there have been a few management decisions that were assumed to be in the residents’ best interest but were based on incomplete information,” McGill said. “Having the board and council provides an active and more accurate link between residents and management.”

Probably the best example of this pertains to the organization of Golden West’s dining program. Since opening in 1965, The Towers at Golden West employed what’s known as an “institutional style” meal plan. Lunch and dinner were served at set times and meals were planned out as in school, limiting the number of choices available.

About two years ago, management decided to revamp the dining program by transitioning to “restaurant style.” Residents could dine anytime between 11 a.m. and 6 p.m., would have a larger menu of dishes to choose from, be waited on by staff, and could send back a dish to kitchen if it wasn’t to their satisfaction – just as they would in a real restaurant.

It was an idea that sounded wonderful in theory, but didn’t pan out so well in reality. The residents had actually enjoyed the old dining program, and grew frustrated with the new style because it led to long wait times.



Residents at both the Towers and Flatirons Terrace expressed their dissatisfaction to resident council board members, the board spoke with management, and they began greasing the wheels of change. Management met with the food service provider to discuss the residents’ complaints and brainstorm a new approach. What resulted was a hybrid of the old and new program. Residents still enjoy a wider selection of options, but it’s typically served buffet style, which cuts down wait times and

allows residents to see what they’re getting up front.

Johnson said, “It has a lot of the positives of a restaurant without the terrible delays. The new plan is by far the best for everybody. The great majority are very satisfied with it. And this came directly through the response of the residents through the council.”

McGill said the changes made at Flatirons Terrace as a result of resident input really prove the board’s worth. “Thanks to the vigilance and oversight of the Dining Services Committee, most of our residents now rate our restaurant meals as highly satisfactory,” he said.

Without question, the resident council provides residents the opportunity to stay active, take a proactive position in their community, and derive satisfaction from the knowledge that they’re making a positive difference. All of the board members have found their involvement rewarding. For Gifford, who was always active in her church and community, serving on the council board has allowed her to continue serving her neighbors. “I want to contribute as long as I can be useful,” she said.

And for Johnson, she believes taking on a leadership role is the best way to help people. “This is the best choice I made in my years, to be part of Golden West. Once I moved here, to be able to directly help individuals through the council has been very, very satisfying.”





# MEDICAID SUPPORT

## Providing affordable, quality senior housing

Since Golden West opened in 1965, it has offered 252 affordable independent living apartments. Staying true to the mission of providing affordable, quality housing and services to people 62 and older, Golden West opened its assisted living facility, the Mezzanine, in 1988. Soon after, Golden West joined the Medicaid program and made apartments available for those seniors in the community needing more care who eventually spend down their assets and have very low incomes. As one of the few senior living communities currently offering Medicaid subsidized apartments, many people consider Golden West a real asset to the City of Boulder.

Mildred Coleman is a perfect example of how Medicaid connects low-income seniors with housing and care. Mildred has been a resident at Golden West for 23 years. She first moved to the South Tower in 1991, where she lived 18 years. After breaking a hip, she moved to the Mezzanine to receive the support of assisted living. Although Mildred has not always lived in a Medicaid apartment during her time at Golden West, Medicaid later allowed her to remain



in the community she considered home after her savings diminished.

She and her husband moved to Boulder in 1958. They lived in south Boulder for twenty-seven years where she worked as a receptionist for a local dentist. It was after her husband died that Mildred decided to move to Golden West – a move she had been contemplating for some time. Having friends at Golden West, she visited the community often and became familiar with it. Moving there seemed like the natural next step. “I have always felt at home here. Many longtime

residents seem like family. I’m satisfied and thankful to be here,” she said.

Mildred also feels close with the staff, who she says is excellent. “The staff has been so friendly and nice. The caregivers here are more like family if you just let them in,” she said. “Our attitudes are a big factor in our lives. I’m sure that it’s not what happens to us but how we work it out that matters.”

Her positive spirit undoubtedly allowed her to adjust quickly to life at Golden West, embrace the people,

Continued on next page...

**I just keep going. I never dreamed I’d get to this age.**

# CONTRIBUTIONS

July 2013 - June 2014

opportunities and services it has to offer, and continue to thrive 23 years later. In September, she'll celebrate her 100th birthday – a milestone she never thought she'd reach. "I just keep going. I never dreamed I'd get to this age," she said. "I'm thankful I can still do the things I do. I used to think time would drag when I got older, but it hasn't." Mildred keeps plenty busy socializing with friends and crafting – a longtime hobby. She embroiders tea towels and makes coasters and tissue box covers.

"If I wasn't able to be here, I would probably have to live with my daughter and son-in-law. My son-in-law asked me if I wanted to move closer to them and I said no, I have too many friends and I wouldn't have the same feeling as I have here."

Feeling right at home at Golden West, Mildred counts herself blessed that Medicaid allowed her to continue living here. "I'm thankful I was accepted on Medicaid. They help by paying about half. My daughter feels so good that I can be here, especially because she's not here," she said. "I think it's a plus in a city that has a place for you, like Golden West. As I understand, that was the mission of Golden West, to offer a place where people could afford to stay.

Medicaid pays a portion of the services for qualified residents, depending on income. Through the Medicaid program and the support of donors to the Golden West Foundation, residents like Mildred are able to remain members of our community.

## A

Cheri Aasmunstad  
Jim Albright  
LaVerne Anderson

## B

Lloyd Baker  
Barbara Bennett  
Macky Bennett  
Zenda Boden  
Joanna Boyd  
Nancy Brooks  
Greg & Kathleen Brown  
Charles & Mary Jane Byers

## C

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Ray & Jean Crowder

## D

Ethel Danielson  
James & Megan Dawson

## E

Orah Elron

## F

Susan Fernie  
Margie Freedman

## G

Anne Gifford  
Priscilla Gifford  
Rob Geller  
Mary Ann Colacci & Nancy Green

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John & Terry Hinkelman  
John Hollin  
Dennis Hynes

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Janet Johnson  
Linda Johnson  
Mary Johnson

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Peggy Kirkpatrick  
Jon Kottke

Gail Kramer

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Trudi Lawrence  
Jeff & Jill Lazo

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Andrea Merrill  
Russ MacCacharan  
Fay McGee  
Elizabeth Mekkelson  
Lillian Montanari  
Bob & Christine Morrissey

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Al Nelson  
David & Kay Norris

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Alice Potter

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Martha Ridgway  
Donna & Tim Ruske

## S

Rosella Schroeder  
Jean Scott  
Charlotte Shatz  
Jeanne Snyder  
Donna Sparks  
Stephen Sparr  
George Stahmer  
Carol Stanwood

## T

David & Michelle Thomson  
James Thomson  
Ann Thyret  
John A. Torres  
Kay Treanor

## V

Lynel Vallier  
Alexander Wilson  
Michael & Michaline Wingfield

## IN MEMORY OF

Marie Albright  
- Jim Albright  
William Baird  
- Gail Kramer  
Helene Berzin  
- Mary Ann Colacci & Nancy Green  
Louis Bjornson  
- Karen Shepard  
Ruby Chapin  
- Eve Crolius  
Margaret Cline  
- Peggy Kirkpatrick  
Donna Davenport  
- Eve Crolius  
Pauline Field  
- Cindy Lurie  
Catherine Frank  
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- Lindell & Sharon Catlett  
- Ray & Jean Crowder  
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- Lynel Vallier

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Don Knight  
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- C.W. & Joann Baker  
- Roy & Nancy Davison  
Fay McGee  
- Jeff & Jill Lazo  
Jane Olin  
- Doris Bjornson  
- Vi Chapman  
- Priscilla Gifford  
- Dorothy Kemmer  
- Peggy Kirkpatrick  
Virginia Robben  
- Eve Crolius

Jean Scott  
- Mary Ann Colacci & Nancy Green  
Ruth Smith  
- Eve Crolius  
Margaret Storus  
- Priscilla Gifford  
Esther Toll  
- Jeff & Jill Lazo  
Kay Treanor  
- Gerald & Betty Bopp-  
Jean Byron  
- Eve Crolius  
- Connie Elliott  
- Betty Fenstermaker  
- Evelyn Galli  
- Nancy Green & Mary Ann Colacci  
- James & Mary Keefer  
- Jeff & Jill Lazo  
- Sara Tchobanoff  
- Rosella Treanor  
Helen Wiener  
- Richard & Wendy Wolf  
Elsie Wilenski  
- Eve Crolius  
Merle Williams  
- Barbara Bennett

## IN HONOR OF

Lloyd Baker  
- Leanne Baker  
Ray Crowder  
- Priscilla Gifford

Betty Geller  
- Rob Geller  
Art and Fern Houston  
- Dorothy Shindeldecker

Christine Morrissey  
- Priscilla Gifford  
John A. Torres  
- Ellen and Josh Taxman



**GOLDEN WEST FOUNDATION, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>Assets:</b>		
Cash:		
Undesignated	\$ 42,137	\$ 33,308
Designated for split-interest agreements	11,693	5,607
<b>Total Cash</b>	<u>53,830</u>	<u>38,915</u>
<b>Investments and receivables:</b>		
Undesignated	10,063	9,966
Designated for investment endowment	4,699	3,927
Designated for split-interest agreements	178,916	174,598
Temporarily Restricted	67,303	57,088
Accounts receivable	-	41
<b>Total Investments and Receivables</b>	<u>260,981</u>	<u>245,620</u>
<b>Property and equipment:</b>		
Software	20,379	20,379
Less: accumulated depreciation	(14,699)	(9,932)
<b>Net Property and Equipment</b>	<u>5,680</u>	<u>10,447</u>
<b>Total Assets</b>	<u>\$ 320,491</u>	<u>\$ 294,982</u>
<b>Liabilities and Net Assets:</b>		
<b>Liabilities:</b>		
Liabilities under split-interest agreements	\$ 51,303	\$ 74,467
Accounts payable	-	14
<b>Total Liabilities</b>	<u>51,303</u>	<u>74,481</u>
<b>Net Assets:</b>		
Temporarily restricted net assets	162,191	104,599
Unrestricted net assets	106,997	115,902
<b>Total Net Assets</b>	<u>269,188</u>	<u>220,501</u>
<b>Total Liabilities and Net Assets</b>	<u>\$ 320,491</u>	<u>\$ 294,982</u>

**GOLDEN WEST FOUNDATION, INC.**  
**STATEMENTS OF ACTIVITIES**  
Years Ended December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>Unrestricted Net Assets:</b>		
<b>Revenue:</b>		
Contributions - general	\$ 24,625	\$ 19,664
Contributions - split-interest agreements	-	3,869
Investments income/(loss)	35,684	29,190
Change in value of split-interest agreements	11,563	(5,422)
Fundraising income	-	25
<b>Total Unrestricted Revenue</b>	<u>71,872</u>	<u>47,326</u>
<b>Net assets released from restrictions:</b>		
Restrictions satisfied by payments	26,702	10,215
<b>Total Unrestricted Revenue and Reclassifications</b>	<u>98,574</u>	<u>57,541</u>
<b>Expenses:</b>		
Contributions - Golden West Communities, Inc.	720	54,557
Management fees	6,000	6,000
Fundraising expense	-	406
Resident enrichment	21,833	24,717
Insurance	1,000	1,000
Marketing	-	2,328
Professional fees	2,510	2,575
Supplies	782	1,507
Banking fees	3,370	3,225
Depreciation	4,767	4,767
<b>Total Expenses</b>	<u>40,982</u>	<u>101,082</u>
<b>Increase (Decrease) in Unrestricted Net Assets</b>	<u>57,592</u>	<u>(43,541)</u>
<b>Temporarily Restricted Net Assets:</b>		
Contributions	17,797	21,837
Net assets released from restrictions	(26,702)	(10,215)
<b>Increase (Decrease) in Temporarily Restricted Net Assets</b>	<u>(8,905)</u>	<u>11,622</u>
<b>Increase (Decrease) in Total Net Assets</b>	<u>48,687</u>	<u>(31,919)</u>
Net Assets, beginning of year	220,501	252,420
<b>Net Assets, end of year</b>	<u>\$ 269,188</u>	<u>\$ 220,501</u>



## Golden West Communities Board

John Hinkelman, Chair  
Janet Lappen, Chair-Elect  
Dennis Hynes, Treasurer  
Claire Hunter, Secretary  
Macky Bennett  
Rob France

Claudia Helade  
William Nagel  
Nicholas Rehnberg  
Jennifer A. Sullivan  
Blake Peterson  
Jacquelyn Attlessey-Pries



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*Thanks to all of those who donated to the Foundation in the past. Your donations have made a world of difference for the seniors at Golden West. And thank you in advance to those of you who will donate in the future. It is with your continued support that we are able to offer the support and services to those who need it.*

*Thank You.*

*The Golden West Foundation*