

May 2024

**DISCLOSURE STATEMENT**

**BUCKINGHAM'S CHOICE**

A CONTINUING CARE COMMUNITY

AN AFFILIATE OF ACTS RETIREMENT-LIFE COMMUNITIES, INC.

THE PROVIDER OF CONTINUING CARE AT BUCKINGHAM'S CHOICE IS  
INTEGRACE, INC. D/B/A ACTS RETIREMENT-LIFE COMMUNITIES OF MARYLAND

NOTE: The issuance of a Certificate of Registration by the Maryland Department of Aging does not constitute approval, recommendation, or endorsement of a continuing care retirement community by the Department of Aging, nor is it evidence of, nor does it attest to, the accuracy or completeness of the information set out in this Disclosure Statement.



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## **DISCLOSURE STATEMENT**

This Disclosure Statement is provided to prospective residents of Buckingham's Choice.

**1. NAME AND ADDRESS OF THE FACILITY.**

Integrace, Inc. d/b/a ACTS Retirement-Life Communities of Maryland operates a continuing care retirement community known as Buckingham's Choice (hereinafter called "Buckingham's Choice"). Buckingham's Choice is located at 3200 Baker Circle, Adamstown, Maryland 21710.

**2. NAME AND ADDRESS OF THE LICENSED PROVIDER.**

The provider is Integrace, Inc. d/b/a ACTS Retirement-Life Communities of Maryland (hereinafter called "Acts MD"), a Maryland nonprofit corporation. The business address of Acts MD is 420 Delaware Drive, P.O. Box 2222, Fort Washington, PA 19034.

**3. ORGANIZATIONAL STRUCTURE AND RELIGIOUS AFFILIATION.**

Acts MD, a Maryland nonprofit corporation and provider of Buckingham's Choice, is affiliated with ACTS Retirement-Life Communities, Inc. ("Acts"), a Pennsylvania nonprofit corporation, which is affiliated with other nonprofit organizations with similar missions and purposes to serve senior adults. Acts MD, Acts and these affiliate organizations, which include ACTS Retirement Services, Inc., ACTS Legacy Foundation, Inc., ACTS Management Services, Inc., ACTS Signature Community Services, Inc., ACTS Acquisition and Development Company, LLC, ACTS Retirement-Life Communities Management, LLC, Acts Alliance Management, LLC d/b/a Willow Valley Living, and Mease Life, Inc. are organizations described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") and are exempt from federal income taxes on their exempt income pursuant to Section 501(a) of the Code. Acts and its affiliates are not responsible for the financial and contractual obligations of Acts MD. Acts MD is governed by a separate Board of Directors appointed by ACTS Acquisition and Development Company, LLC, a controlled affiliate of Acts, as its sole corporate member. ACTS Retirement Services, Inc., the sole corporate member of Acts, became the sole corporate member of Willow Valley Communities, effective May 1, 2022. Acts MD is not affiliated with any other religious, fraternal, or charitable organizations. Acts' business address is 420 Delaware Drive, P.O. Box 2222, Fort Washington, PA 19034.

**4. NAME, ADDRESS AND TELEPHONE NUMBER OF THE PERSON TO BE CONTACTED FOR ADMISSION INFORMATION.**

Admission information for Buckingham's Choice can be received by contacting a Life Care Consultant at (301) 804-6049.

**5. DESCRIPTION OF THE PHYSICAL PROPERTY AND THE FACILITY.**

Buckingham’s Choice is located on approximately 42 acres of land near Buckeystown, in Frederick County, Maryland, primarily on land that had been an undeveloped northern portion of the Claggett Retreat Center property. The community is surrounded by farmland and woods that are owned by the Diocese, the remainder of the Claggett Retreat Center to the south (including the historical Buckingham House and Industrial School buildings), as well as other farmland and some single-family residential development to the west and north. The site provides scenic views of Sugarloaf Mountain to the south and the Catoctin Mountains to the west. Although the community is part of a rural setting, it is located just 60 minutes from Baltimore and 50 minutes from Washington, D.C.

The community consists of 208 residential living units comprised of 136 single-story cottages (36 with basements) and 72 apartment units located in a three-story community center building also containing 45 assisted living apartments and 42 comprehensive care beds. The residential living units include one bedroom, one bedroom with den and two bedroom apartments, one and two bedroom cottages, one and two bedroom cottages with dens, and two bedroom cottages with dens, basements and garages. In all, there are 34 different residential unit floor plans from which to choose. All residential living units are equipped with a complete kitchen, flooring choices, window treatments, individually controlled heating and air-conditioning, bathroom with grab bars as a custom option in the tub and shower, a 24-hour emergency call system, smoke detectors and fire sprinkler system. Fifty cottages, known as the Garden Court Cottages, are connected by covered walkways to the central community center building.

The central community center building includes administrative offices, six dining venue options, lounge, multi-purpose room, a greenhouse, gift shop, multi-purpose meeting room, library, beauty and barber shops, “sacred space” for religious activities/quiet room, woodworking shop, craft room, fitness center, computer lab, gallery/exhibit area and a game room. The central building also houses the Wellness Center. The Wellness Center consists of examination rooms and offices for specialized medical services. The Health Center contains a comprehensive nursing facility licensed for 42 private nursing beds and 45 assisted living one bedroom apartments, and serves as the long-term care center. The central community center building also contains art studios, meeting rooms, and a heated indoor swimming pool. Garden plots and a nature trail also are available on-site at the community.

**6. MINIMUM AGE FOR ADMISSION.**

The minimum age for occupancy is 62 years.

**7. STATEMENT OF RESIDENT POPULATION.**

As of December 31, 2023, 240 of the residential living units, assisted living apartments, and comprehensive care beds were occupied with a total current population at Buckingham’s Choice of approximately 300 residents.

**8. LIST OF THE NAMES AND BUSINESS ADDRESSES OF THE OFFICERS AND DIRECTORS OF THE PROVIDER.**

The business address for each officer and director listed below is c/o ACTS Retirement-Life Communities, Inc., 420 Delaware Drive, P.O. Box 2222, Fort Washington, PA 19034.

<u>Board of Directors</u>	<u>Occupation</u>
Dr. Alva Sayrs Baker	Fairhaven Resident, retired
Karen I. Christiansen, CMA	Acts President
H. Bruce Detweiler, CPA	Acts Resident, retired
Anne Blandford Forrest	Heron Point Resident, retired
Gerald T. Grant	Acts Chief Executive Officer
Michael D. Kelly	Acts Board Vice Chairman
Daniel W. Lawson, II	Acts Board Member, retired
Ellen Paquette	Buckingham's Choice Resident, retired
Clinton Pettus	Bayleigh Chase Resident, retired

<u>Officers</u>	<u>Position</u>
Gerald T. Grant	Chairman
Karen I. Christiansen, CMA	Vice Chairman
Glenn D. Fox, Esquire	Secretary
Susan Ahern, CPA, CMA	Treasurer
Jonathan D. Grant	Assistant Secretary
Peggy C. Valdivia	Assistant Treasurer

Per the requirements of §10-427(a)(1) of the Maryland Code, at least one full and regular member of the Board of Directors of Acts MD must be a resident of Buckingham's Choice, Fairhaven, Bayleigh Chase, or Heron Point of Chestertown, the facilities located in Maryland for which Acts MD serves as the provider. Each such Board member is to be selected according to the same written standards and criteria used to select other Board members, except that prior to the resident Board member officially joining the Board, the Board (or the member) is to confer with the Resident Association. Currently, one resident from each of Buckingham's Choice, Fairhaven, Bayleigh Chase, and Heron Point of Chestertown serves as a full and regular member of the Acts MD Board.

The process for appointing a resident to the Board is as follows:

The Board members of Acts MD are elected by ACTS Acquisition and Development Company, LLC, Acts MD's sole corporate member, based on established criteria. The criteria currently includes sympathy to the mission of Acts MD, related professional and business experience, previous experience serving on a Board and understanding the fiduciary relationship to the Board. Potential residents are interviewed by Officers and/or Directors to narrow down the selection. Prior to the resident officially joining the Board, a representative of the Board or member will confer with representatives of the residents association.

Acts MD has no officer, director, trustee, managing or general partner, or person with a 10% or greater equity or beneficial interest in the provider.

**9. CRIMINAL VIOLATION STATEMENT.**

No officer or director has been convicted of a felony or pleaded nolo contendere to a felony charge or has been held liable or enjoined in a civil action by final judgment for any felony or civil action involving fraud, embezzlement, fraudulent conversion, or misappropriation of property. No officer or director is currently subject to an injunctive or restrictive court order. None have had any state or federal license or permit suspended or revoked during the last ten years as a result of an action brought about by a governmental agency or department that arose out of or related to the business activity of health care.

**10. NAMES AND ADDRESSES OF ANY DIRECTORS, OFFICERS, MANAGERS, ASSOCIATED CORPORATIONS OR PROFESSIONAL SERVICE FIRMS PROVIDING GOODS, LEASES OR SERVICES TO THE FACILITY OF A VALUE OF \$10,000 OR MORE WITHIN ANY ONE YEAR.**

Acts MD has no directors, officers or managers who own an interest in or receives any remuneration from, either directly or indirectly, any professional service firm, association, trust, partnership, or corporation providing goods, leases, or services to Acts MD with a real or anticipated value of \$10,000 or more in any one year.

**11. DESCRIPTION OF THE BUSINESS EXPERIENCE OF THE PROVIDER AND ITS DIRECTORS IN THE OPERATION OR MANAGEMENT OF LIFECARE FACILITIES.**

Acts MD is an affiliate of Acts, which has extensive experience in the ownership of lifecare facilities and currently owns or is affiliated with the lifecare facilities in Pennsylvania, New Jersey, Delaware, Maryland, North Carolina, South Carolina, Georgia, Alabama and Florida that are listed below:

- |                                 |                               |
|---------------------------------|-------------------------------|
| Fort Washington Estates (PA)    | Fairhaven (MD)                |
| Gwynedd Estates (PA)            | Buckingham's Choice (MD)      |
| Spring House Estates (PA)       | Bayleigh Chase (MD)           |
| Southampton Estates (PA)        | Matthews Glen (NC)            |
| Lima Estates (PA)               | Tryon Estates (NC)            |
| Normandy Farms Estates (PA)     | Park Pointe Village (SC)      |
| Granite Farms Estates (PA)      | Lanier Village Estates (GA)   |
| Brittany Pointe Estates (PA)    | Magnolia Trace (AL)           |
| Cokesbury Village (DE)          | Westminster Village (AL)      |
| Country House (DE)              | St. Andrews Estates (FL)      |
| Manor House (DE)                | Edgewater at Boca Pointe (FL) |
| The Evergreens (NJ)             | Indian River Estates (FL)     |
| Heron Point of Chestertown (MD) | Azalea Trace (FL)             |
|                                 | Mease Life (FL)               |

Presently, approximately 10,688 residents live in the above listed facilities.



The management of Acts is provided at the direction of Acts' Board of Directors, Chief Executive Officer, and President. The following is a listing of and background information for the current officers and senior management for Acts:

Gerald T. Grant serves as Chief Executive Officer. He has been with Acts since 1988 and previously served as President and Chief Operating Officer and Executive Vice President & Chief Financial Officer. He currently serves as an officer and member of the board of Acts Retirement-Life Communities and affiliate entities. Mr. Grant has been active in various healthcare industry and financial organizations, including currently serving as a member of LeadingAge CEOMO. He is a former surveyor for CARF International and was previously a member of its Financial Advisory Panel. Mr. Grant has a Bachelor's Degree in Accounting from The Pennsylvania State University and a Master's Degree in Finance from LaSalle University.

Karen I. Christiansen serves as President, having most recently served as Executive Vice President & Chief Financial Officer. Ms. Christiansen has been with Acts since 1996. She currently serves as an officer and member of the board of Acts Retirement-Life Communities. She serves on the Board of Deacons and is a member of Council for her church. In addition, Ms. Christiansen previously served on the board of directors for a community not-for-profit organization that provides supportive programs and outreach services to those in need. She is a former member of the LeadingAge Budget and Finance Committee and previously served as a surveyor for CARF-CCAC and was a member of its Financial Advisory Panel. Ms. Christiansen is a Certified Management Accountant and a member of the Institute of Certified Management Accountants. She was previously nominated for Philadelphia Business Journal's Women of Distinction Award. Ms. Christiansen has a Bachelor's degree in Accounting from Gwynedd-Mercy University, and a Master's degree in Finance from Temple University. In addition, she has completed a leadership program at The Wharton School of the University of Pennsylvania.

Glenn D. Fox, Esquire serves as Executive Vice President and General Counsel. Mr. Fox joined Acts in 2016 after having spent several years as its outside corporate counsel. Prior to joining Acts, Mr. Fox was a partner in a major law firm located in Philadelphia, Pennsylvania. He has more than 35 years of experience representing numerous business and nonprofit organizations, including senior living, long-term care and other health care providers, in corporate, transactional, tax and financial matters. Mr. Fox currently serves on the LeadingAge General Counsel Group, as a board member and Treasurer of Berks Arts, a Pennsylvania nonprofit corporation whose mission is to inspire, engage and unite the community through arts educations, collaborations and presentations, located in Reading, Pennsylvania, previously served on the LeadingAge Legal Committee (two separate terms), on the board of directors of a not-for-profit social service organization and as President of the board of directors of the foundation that supported that organization. Mr. Fox earned a Bachelor of Business Administration degree in Accounting from Temple University, a Juris Doctorate degree from Temple University School of Law, and a Master of Laws degree in Taxation from Villanova University. He is also a Certified Public Accountant.

Jonathan D. Grant serves as Executive Vice President and Chief Operating Officer effective March 1, 2022. He has over 40 years of experience in the retirement and health care environment. After joining the Acts Culinary Department in 1984 as a member of the wait staff, Mr. Grant held various positions within the organization, including Culinary Director, Administrator, Director of Community Information Technologies, Executive Director at St. Andrews Estates and Tryon Estates, Vice President of Operations, Mid-Atlantic Region, and Senior Vice President, Community Operations. Mr. Grant holds Bachelor of Arts and Master of Business Administration degrees from Florida Atlantic University and is a LeadingAge Leadership Fellow. In addition, Mr. Grant works with various industry related associations and boards.

Jefferson D. Kaighn serves as Executive Vice President and Chief Administrative Officer. He has over 30 years of executive management experience in a retirement and healthcare environment. Mr. Kaighn has been with Acts since 1994, having previously served as Administrator of Health Services, Executive Director, Vice President of Operations, Northeast Region, and Senior Vice President, Legislative Affairs & Organizational Development. He is a member of LeadingAge, and the various state affiliates of LeadingAge in which Acts operates. Mr. Kaighn has been a frequent speaker at industry conferences. He is a past member of the LeadingAge PA Board of Directors and Budget & Finance committee. He has served in the LeadingAge Public Policy Congress and as a member of the LeadingAge MD Public Policy Advisory Council, the LeadingAge NC Public Policy Committee, and the Abington Jefferson Health Systems Lansdale – Community Advisory Board. Mr. Kaighn holds a Bachelor of Arts degree from Bucknell University and a Master of Business Administration degree from Eastern University.

James H. Petty serves as Executive Vice President and Chief Strategy Officer, previously serving as Senior Vice President, Strategy & Mission Development and Vice President of Operations, Mid-South Region. He has 28 years' experience in the senior living industry. Mr. Petty has a varied background which began at Acts in 1996, and he previously served as the Executive Director at Park Pointe Village in Rock Hill, South Carolina. Licensed as a Nursing Home and Assisted Living Administrator, his background also extends into development and marketing, where he served as the vice president of marketing services for a senior living development firm. Mr. Petty has a Bachelor's degree in Business Administration from Gordon College and a Master of Business Administration degree from Augusta University. Mr. Petty is also a LeadingAge Leadership Fellow.

Susan Ahern serves as Senior Vice President and Chief Financial Officer. Ms. Ahern has been with Acts since 2000, most recently serving as Vice President and Controller. She is a Certified Public Accountant and a Certified Management Accountant. Ms. Ahern is a member of the Pennsylvania Institute of Certified Public Accountants and the Institute of Certified Management Accountants. She is a former member of the CARF/CCAC Financial Advisory Panel and previously served as virtual financial surveyor for the organization. Ms. Ahern earned her bachelor's degree in Accounting from Messiah University, her Master of Business Administration degree from LaSalle University and is a Fellow in the LeadingAge Leadership Academy.

Sean Fletcher serves as Senior Vice President, Real Estate Services. Mr. Fletcher has been with Acts since 2005, most recently serving as Vice President, Property Management and Construction Services. He has a wide range of experience in construction and operations and has held positions as a project manager and estimator for Ernest Bock & Sons, a Philadelphia based general contractor, and spent 13 years in arena, stadium and convention center operations for Philadelphia based Spectacor. Mr. Fletcher also served eight years as Treasurer and Secretary of the Via Verde Master Home Owner's Association in Boca Raton, FL. He earned a Bachelor of Science degree in Sports Management from Temple University and has taken post graduate courses in Construction Management at Drexel University.

Deirdre E. Groenen, Esquire serves as Senior Vice President and Chief Human Resources Officer. Ms. Groenen joined Acts in 2020 and has a unique background of both legal and human resources experience. She practiced law in civil litigation for many years, including employment litigation and counseling. She also has significant experience in HR leadership, compliance, training and development, diversity and inclusion, discrimination and harassment training and prevention, federal and state leave laws, and employee benefits and compensation. Ms. Groenen is a frequent speaker on HR topics, including in the areas of diversity and inclusion and HR compliance, and is a member of the Society of Human Resources Management and Tristate HRMA. Ms. Groenen has a Bachelor's degree in Political Science from Temple University and a Juris Doctorate from Temple University's Beasley School of Law.

Peter J. Kress serves as Senior Vice President and Chief Innovation Officer, and has been with Acts since 1993. Before joining Acts, Mr. Kress was President of his own software consulting company for over 10 years. He serves as a commissioner for the Center for Aging Services Technologies (CAST), an advisory board member for the CIO Consortium and is a co-founder of the LTPAC Health IT Collaborative. Mr. Kress is actively involved in promoting the use of technology to support well-being for seniors and frequently speaks on a variety of industry topics at regional, national and international conferences. He holds a Bachelor of Arts degree from Covenant College and a Master of Arts degree in Gerontology from the University of Southern California. Mr. Kress has also completed graduate studies in divinity and theology at Westminster Theological Seminary.

Jeremy O. Neely serves as Senior Vice President, Community Operations. Mr. Neely has 25 years of healthcare management and retirement living experience and is a licensed Nursing Home Administrator. He has served Acts in a number of roles since 1999, most recently as Vice President of Operations, Northeast Region. He is a member of the LeadingAge PA board of directors, currently serving as Immediate Past Chair. In 2022, he was named Leader of the Year by LeadingAge PA. This award recognizes an individual who demonstrates excellence in management and governance accountability, is proactive in quality of care to residents, and has played a pivotal role in overall operations leading to organizational success. Mr. Neely is also a Certified Aging Services Professional (CASP) and a LeadingAge Leadership Fellow. He has a Bachelor's degree in Accounting and Economics from Eastern Connecticut State University and a Master of Business Administration degree from Eastern University.

Holly S. Schade serves as Senior Vice President and Chief Clinical Officer. She has been with Acts since 1993, previously serving as Director of Nursing, Nursing Home Administrator, Information Systems medical liaison, and as the Executive Director of Spring House Estates. Ms. Schade is a licensed Nursing Home Administrator and a board-certified registered nurse in gerontology. She holds a Bachelor's degree in Business Administration from Thomas Jefferson University and a Master of Business Administration degree from Eastern University. Ms. Schade is also a Certified Aging Services Professional and a LeadingAge Leadership Fellow.

Lori M. Woodward serves as Senior Vice President and Chief Marketing Officer. Prior to joining Acts in 2012, Ms. Woodward held a series of leadership positions in the senior living industry, including positions with Hamlyn Senior Marketing, Springpoint Senior Living, Sunrise Senior Living and Presbyterian Homes of New Jersey. Ms. Woodward serves as a volunteer with Boys & Girls Club of Philadelphia. She earned a Bachelor's degree in English and Business from Millersville University, and a Master of Business Administration degree in Marketing from LaSalle University.

George R. Bryan serves as Vice President of Operations, Southeast Region. Mr. Bryan joined Acts in 1994 and has previously served in various roles throughout his career with Acts including Nursing Home Administrator, Executive Director, and Campus Executive Director. He has served as a board member of the LeadingAge Florida as well as a member of the CCRC Public Policy and Membership Committees. Mr. Bryan holds a bachelor's degree in Health Service Administration from the University of Central Florida, a Master of Business Administration degree from Florida Atlantic University and is a LeadingAge Leadership Fellow. He is a licensed Nursing Home Administrator in the state of Florida.

Stephen V. Egges serves as Vice President of Operations, Mid-South Region. He has been with Acts since 1989, previously serving as Vice President, Nutrition and Wellness Services and as the Executive Director of Brittany Pointe Estates, Normandy Farms Estates, and Tryon Estates. Mr. Egges serves on the Public Committee with LeadingAge NC. He holds a Bachelor of Science degree from The Pennsylvania State University and a Master's degree from Eastern University. Mr. Egges is also a licensed Nursing Home Administrator.

Christopher J. Hartman, Sr. serves as Vice President, IT Operations. He has been with Acts since 2003, most recently serving as Corporate Director of Technology Services. Mr. Hartman has over 29 years of experience in the information technology industry. He maintains his CASP (Certified Aging Services Professional) Certification through the University of North Texas, and he holds a Master's certificate in Business Leadership and Management from Michigan State University.

Megan Longley serves as Vice President, Sales. Ms. Longley joined Acts in 2015 and has over 25 years' experience in sales and marketing, operations, and new business development in senior living services. At Acts, Ms. Longley provides leadership and guidance for the achievement of company-wide occupancy objectives and the strategic sales effort. She has held a series of senior leadership positions for senior living organizations operating in over 27 states to include adult daycare, CCRC, independent

living, assisted living, memory care and home care. A few of her leadership positions have included Senior Vice President of Strategic Operations at Benchmark Senior Living and Director of Sales at Marriott Senior Living. She also holds a Personal Care Administrator license in the Commonwealth of Pennsylvania. She is an active supporter of ARC of Delaware County. Ms. Longley has presented sales and marketing best practices at multiple state and national conferences and has been awarded three National Mature Media promotion awards. Ms. Longley has a Bachelor of Arts degree in Gerontology/Social Work from The Pennsylvania State University and has completed post-graduate studies at Harvard University.

Teresa C. Moore serves as Vice President, Resident Health Services. Ms. Moore has more than 35 years of experience in healthcare and over 25 years of experience in the senior services industry. She has been with Acts since 1996 and most recently served as Corporate Director of Resident Health Services and, prior, as Regional Clinical Director, Nursing Home Administrator, and Director of Home Health. Ms. Moore has served as a CARF/CCAC surveyor and is a member of the American Association of Post-Acute Care Nursing. She is a registered nurse, a licensed Nursing Home Administrator, and holds a Bachelor's degree in Human Services from Gardner Webb University.

Paul M. Reinbold, MD, CMD serves as Vice President and Chief Medical Director. Dr. Reinbold has provided services as a Medical Director to multiple skilled nursing facilities since 1995. He also previously served as the Corporate Medical Director and Clinical Operations Advisor to the CEO at Integrace, Inc., prior to the affiliation with Acts. Since 2010 he continues as the Medical Director of Bayleigh Chase in Easton, MD. He fulfilled a maximum term as Chief of the Medical Staff for the University of Maryland-Shore Medical Center Easton. Dr. Reinbold is certified as a Medical Director by the Society for Post-Acute and Long-Term Care Medicine and is Board Certified in Internal Medicine by the American Board of Internal Medicine. He holds a Bachelor's degree in Biology from the University of Delaware, a Medical Degree from Hahnemann University School of Medicine and completed his residency in Internal Medicine at Lehigh Valley Hospital.

Brian Rounsavill serves as Vice President of Procurement & Contract Management. He joined Acts in 2021 and previously served as Corporate Director of Procurement and Contract Management. Previously, Mr. Rounsavill served as the Senior Director of Contracting and Procurement for the Children's Hospital of Philadelphia and the Director of Purchasing at Princeton University. Mr. Rounsavill received his Master of Business Administration degree from Lehigh University and his undergraduate degree in Business Management from Moravian College. He holds several industry certifications, as a Certified Professional in Supply Management (CPSM), Certified Purchasing Manager (CPM) and Accredited Purchasing Practitioner (APP). He has been recognized by the National Purchasing Institute with their Achievement of Excellence in Procurement Award, served two terms as President of the New Jersey Higher Education Purchasing Association, was elected Chair of the National Association of Educational Procurement's Ad Hoc Committee on Defining & Calculating Cost Savings, and is the author of several industry articles on cost savings and strategic sourcing strategies.

Peggy C. Valdivia serves as Vice President, Financial Services. Ms. Valdivia joined Acts in 2006, most recently serving as Vice President and Controller. Ms. Valdivia serves on the board of the Supportive Services of the Aging and Disabled United Appeal Fund in Alabama and is a former member of the CARF/CCAC Financial Advisory Panel, previously serving as virtual financial surveyor for the organization. Ms. Valdivia earned her Bachelor's degree in Accounting from Bloomsburg University of Pennsylvania, her Master of Business Administration degree from Eastern University and is a LeadingAge Leadership Fellow.

David Vega serves as the Vice President of Operations Analysis and Compliance. He has been with Acts since 1991 and previously served as the Corporate Director of Compliance. He began his career at Acts in the Accounting Department and for the last 21 years has served the organization in various roles in the Compliance and Internal Audit Departments. Mr. Vega is a Certified Compliance Professional and is Certified in Healthcare Compliance. Mr. Vega has a Bachelor's Degree in Business Administration from American Intercontinental University, a Certificate in Forensic Accounting from the University of North Carolina at Charlotte, and a Master's Degree in Health Informatics from Walden University.

Terri White serves as Vice President of Operations, Mid-Atlantic Region. She has over 30 years of health care management experience. Ms. White is a licensed Delaware Nursing Home Administrator and is a LeadingAge Leadership Fellow. She remains active in senior living as a member and Board Chair for LeadingAge New Jersey and Delaware. Ms. White also previously served on the Board of Directors for Delaware Health Care Facilities Association. Ms. White earned her Bachelor of Science degree in Organizational Communications from Ohio University and received her Master of Science Management degree in Organizational Leadership from Wilmington University.

Management Staff – Andre Moshenberg serves as the Executive Director of Buckingham's Choice. He has been with Buckingham's Choice since May 2018, previously serving as the Administrator of Health Services. Prior to joining Buckingham's Choice, Mr. Moshenberg has served as an Administrator at a privately owned nursing home in Baltimore as well as an Executive Director at an adult day center. He is currently serving a four-year term on the State Board of Long Term Care Administrators for Maryland, a Governor appointed position. Mr. Moshenberg holds a Bachelor of Arts degree in Speech Communication/Mass Communications from St. Cloud State University.

12. **SERVICES PROVIDED OR PROPOSED TO BE PROVIDED UNDER CONTRACTS FOR CONTINUING CARE AT THE FACILITY INCLUDING THE EXTENT TO WHICH MEDICAL CARE IS FURNISHED.**

A summary of the services included and not included in the monthly fee are listed in Exhibit A.

13. **DESCRIPTION OF ALL FEES REQUIRED OF RESIDENT INCLUDING THE ENTRANCE FEE AND PERIODIC CHARGES, IF ANY.**

**Resident Contracts Effective January 14, 2020 and after:**

Buckingham's Choice currently offers three types of agreements for residents, a fully declining life care contract (Type A), a fifty percent (50%) refundable life care contract (Type A), and a "modified" contract (Type B), all of which involve an entrance fee and monthly fees.

Under the terms of the fully declining life care contract (Type A), the entrance fee and monthly fees entitle the resident to lifetime occupancy of a living accommodation in a residential, assisted living or skilled/comprehensive care unit based on need. There is no increase in the monthly fee as a result of the need for a higher level of care. The entrance fee, less an administrative fee (equal to five percent (5%) of the entrance fee), is amortized at a rate of two percent (2%) per month for each month, or fraction thereof, that resident occupies a residential unit and at a rate of four percent (4%) per month for each month, or fraction thereof, that resident occupies a living accommodation in assisted living or skilled/comprehensive care. After the period of amortization, which shall be at most fifty (50) months, there is no refund of the entrance fee. Refunds are contingent upon the resale of the resident's independent living unit or as otherwise specified in the Resident Contract.

Under the terms of the fifty percent (50%) refundable life care contract (Type A), the entrance fee and monthly fees entitle the resident to lifetime occupancy of a living accommodation in a residential, assisted living or skilled/comprehensive care unit based on need. There is no increase in the monthly fee as a result of the need for a higher level of care. The entrance fee is amortized at a rate of two percent (2%) per month for each month, or fraction thereof, that resident occupies an independent living residence and at a rate of four percent (4%) per month for each month, or fraction thereof, that resident occupies a living accommodation in assisted living or skilled/comprehensive care. After deducting an administrative fee (equal to five percent (5%) of the entrance fee), and once forty-five percent (45%) of the entrance fee has been amortized, amortization of the remaining entrance fee shall cease. Refunds are contingent upon the resale of the resident's independent living unit or as otherwise specified in the Resident Contract.

Under the terms of the "modified" contract (Type B), the entrance fee and monthly fees also entitle the resident to lifetime occupancy of a living accommodation in a residential, assisted living or skilled/comprehensive care unit based on need, but there is a change in the monthly fee as a result of the need for a higher level of care. Once a resident is relocated either on a temporary basis for more than two months or on a permanent basis to either assisted living or skilled/comprehensive care, the monthly fee increases to the stated assisted living or skilled/comprehensive health care center rate. The entrance fee, less an administrative fee (equal to five percent (5%) of the entrance fee), is amortized at a rate of two percent (2%) per month for each month, or fraction thereof, that resident occupies an independent living residence and at a rate of four percent (4%) per month for each month, or fraction thereof, that resident occupies a living accommodation in assisted living or skilled/comprehensive care.

After the period of amortization, which shall be at most fifty (50) months, there is no refund of the entrance fee. Refunds are contingent upon the resale of the resident's independent living unit or as otherwise specified in the Resident Contract.

**CAREFULLY READ THE CONTINUING CARE AGREEMENT FOR THE CONDITIONS THAT MUST BE SATISFIED BEFORE ACTS MD IS REQUIRED TO PAY THE ENTRANCE FEE REFUND.**

Exhibit B, attached, lists the entrance and monthly fees for the current contract offerings at Buckingham's Choice. Entrance fees are subject to change without notice, and monthly fees are subject to change with sixty (60) days prior written notice (in accordance with the terms of the resident contract).

**Resident Contracts Effective Prior to January 14, 2020:**

Buckingham's Choice previously offered three types of entrance fees for residential living units under a Type C agreement – one that amortized over a period of 50 months at the rate of 2% per month (or fraction of a month), one that was 90% refundable, and one that was 100% refundable. The amount of the entrance fee varied with (i) whether an amortizing or refundable entrance fee was chosen, and (ii) the size of the unit.

Buckingham's Choice also offered a fourth type of entrance fee, applicable to direct admission to an assisted living apartment. The residence and care agreement for assisted living provided for a full refund of the entrance fee during the first two months of occupancy, and thereafter amortized at the rate of 10% per month.

The portion of the entrance fee that was to be refunded after the occupancy date, if any, was not held in trust or escrow for the benefit of the resident after the occupancy date.

The amount of the monthly fee varied with (i) whether there were one or two persons receiving benefits under the residence and care agreement, (ii) the size of the unit, and (iii) the level of care.

Under the Type C agreements, when a resident relocates to the Health Care Center (both assisted living and comprehensive care) on a temporary or permanent basis, the resident pays for services received, including an occupancy fee calculated on a daily rate basis but stated on a monthly basis. In the instance that a resident's stay in the Health Care Center is reimbursable under Medicare, the resident will not be billed for those days eligible for Medicare reimbursement. In addition, Buckingham's Choice makes available to the residents various other services on a fee-for-service basis. The comprehensive care facility is dual certified for Medicare and Medicaid.



**14. HISTORY OF FEES.**

The amount of the changes in all fees for each of the previous five (5) years is as follows:

	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>
<u>Monthly Fees:</u>					
Independent Living	4.65%	7.50%	4.50%	3.75%	3.00%
Assisted Living	4.65%	7.50%	4.50%	4.00%	3.75%
Comprehensive Care	4.65%	7.50%	4.50%	4.00%	3.75%
<u>Entrance Fees:</u>					
Independent Living	4.75%	5.00%	5.00%	3.00%	4.00%
Assisted Living	4.75%	5.00%	5.00%	3.00%	4.00%
Comprehensive Care	4.75%	5.00%	5.00%	3.00%	4.00%

**15. OPERATING RESERVE REQUIREMENT.**

Acts MD maintains reserves that have been designated by the Board of Directors for specific purposes. These reserves are the property of the corporation and are used at the discretion of the Board of Directors. The corporation employs an investment advisor who selects and monitors various managers guided by an investment policy. The investment policy is reviewed at a minimum on an annual basis by management and the investment advisor.

The operating reserve requirement for the fiscal year ending December 31, 2023 was \$19,232,000 based on the following calculation using audited financial statements for the fiscal year ending December 31, 2023.

Operating Expenses	\$85,445,000
Less: Depreciation & Amortization	8,470,000
Less: Deferred financing costs amortized through interest expense	<u>49,000</u>
Total	\$76,926,000
25.0% of Total (requirement)	\$19,232,000

As of December 31, 2023, the operating reserve requirement is fully funded, with total combined cash and cash equivalents and investments without donor restrictions of \$19,825,000.

**16. LONG-TERM FINANCING.**

The Series 2020A Bonds are tax-exempt fixed rate bonds with a coupon rate of 5.00% and principal maturing in varying amounts from 2028 to 2049.

The Series 2020B Bonds are taxable fixed rate bonds with a coupon rate of 3.30% and principal maturing in varying amounts from 2022 to 2027.

**17. RENEWAL AND REPLACEMENT FUND.**

Acts MD is committed to allocating resources to address building and equipment repair and replacement as well as new facility improvements at Buckingham's Choice. A percentage of annual entry fees have been allocated towards the capital budget. Acts MD also has access to a working capital line of credit provided by Acts to assist in funding certain repair/maintenance and capital projects.

**18. ANTICIPATED EXPANSION OR DEVELOPMENT.**

There are ongoing renovation activities for Buckingham's Choice. Individual projects that remain may include improvements to the Welcome House (guard house), addition of entry and exit gates, renovation of the main kitchen, a proposed clubhouse renovation which includes a new performing arts center and dedicated chapel, and various other upgrades to the outdoor amenities of the campus. No new independent living units are planned at this time.

**19. CERTIFIED FINANCIAL STATEMENTS OF THE PROVIDER.**

Attached hereto as Exhibit C are certified financial statements for Acts MD as of December 31, 2023.

**20. CASH FLOW FORECAST.**

Attached hereto as Exhibit D is a cash flow forecast for the current and next two fiscal years for Acts MD.

**21. ANNUAL MEETING.**

Acts MD will satisfy the requirements of Human Services Article ("HSA") §10-426 for the annual meeting with residents of Buckingham's Choice as required by HSA §10-425(a)(7).

**22. ROLE OF RESIDENT ASSOCIATION.**

The role of the Buckingham's Choice Residents Association is to; a) promote and further the common interests of the residents in creating a healthful, enjoyable, and useful community life, b) communicate and cooperate with the executive director and staff of Buckingham's Choice and c) to elect a resident council to act on behalf of the association.

**23. DESCRIPTION OF INTERNAL GRIEVANCE PROCEDURE.**

Buckingham's Choice has established an internal grievance procedure to address resident grievances. A Resident or a group of residents collectively may submit a grievance in writing to the executive director, Buckingham's Choice, 3200 Baker Circle, Adamstown, Maryland 21710. Buckingham's Choice will send a written acknowledgement to the Resident or group of residents within five (5) days after receipt of the written grievance. Buckingham's Choice will assign personnel to investigate the grievance. A Resident or group of residents who file a written grievance are entitled to a meeting with management of Buckingham's Choice within thirty (30) days after receipt of the written grievance, in order to present the grievance. Buckingham's Choice will provide a response in writing within forty-five (45) days after receipt of the written grievance as to the investigation and resolution of the grievance.

Within thirty (30) days after Buckingham's Choice provides its response to the grievance, a Resident, group of residents, or Buckingham's Choice may seek mediation through one of the community mediation centers in the State or another mediation provider. If a Resident, group of residents, or Buckingham's Choice seeks mediation under the preceding sentence, the mediation shall be nonbinding.

**24. AMENDMENT OF DISCLOSURE STATEMENT.**

Acts MD will amend this disclosure statement if at any time, in the opinion of Acts MD or the Maryland Department of Aging, an amendment is necessary to prevent the disclosure statement from containing any material misstatement of fact or omission of a material fact.



## EXHIBIT A

### Summary of Services Included and Not Included in Monthly Fee

After a resident has established financial and medical qualification and enters into a life care (Type A) or “modified” (Type B) Resident Contract pursuant to which, in consideration of the payment of the entrance fee and the monthly fee, and subject to meeting Buckingham’s Choice’s occupancy requirements, Buckingham’s Choice agrees to provide lifetime living accommodations in an accommodation designated for the resident, assisted living services, comprehensive nursing care services, meal service, and the other services discussed below.

Any services not specifically identified as being covered under the monthly fee (as applicable in residential living, assisted living or comprehensive care), including particularly hospital care and prescription medicines and medical devices, are to be paid for by each resident on a fee-for-service basis. Residents’ rights under the life care (Type A) Resident Contract and the “modified” (Type B) Resident Contract are not proprietary and do not include any right, title or interest in the real or personal property of Buckingham’s Choice, nor does any resident have the right to transfer, convey, assign or devise his or her rights under the Resident Contract or the Residence and Care Agreement. Residents’ rights are primarily for services, with a contractual right to occupy.

#### Common Facilities

Residents, at no additional cost beyond the entrance fee and monthly fee, may use, in common with others, the dining room, lounges and lobbies, multi-purpose room, library, woodworking shop, swimming pool, gardening areas, exercise and fitness center, computer lab, and social and recreational rooms, individual mailboxes centrally located, special lounges for club groups and other facilities including those outdoors furnished by Buckingham’s Choice, for the express use of the residents. Common facilities for which an additional charge will be made for services include coffee shop, sundries and gift shop, beauty parlor and barbershop, and overnight accommodations for guests.

#### Residential Living Units

Covered services included in the monthly fee for residential living units are:

- One meal a day (or tray service for one meal a day if approved by the Medical Director or his/her designee);
- Emergency communication system;
- Twice monthly housekeeping;
- Laundering of residents’ flat linens as provided by residents;
- Annual heavy housekeeping, including window washing and refrigerator and oven cleaning;
- Security and maintenance of building, common area grounds (including lawns), and equipment;
- Heat and air conditioning;
- Basic television service;

- Garage with automatic door opener for certain cottages and covered parking space for other cottages;
- Insurance on building, grounds and equipment;
- Insurance on the residential living unit and all items in the unit owned by Buckingham's Choice;
- Real estate taxes;
- Maintenance, repairs and/or replacement of furnished appliances;
- Scheduled transportation service;
- Complimentary trash and snow removal; and
- All utilities (except long distance telephone charges).

### Assisted Living Units

Covered services included in the monthly fee for assisted living units are:

- Assisted Living Unit;
- Bedroom furniture for the Assisted Living Unit, including a bed, nightstand, chest of drawers, lamp and comfortable chair (unless Resident chooses to use personal furniture);
- One well balanced meal per day (or Tray Service for one meal per day if approved by the Medical Director or his/her designee) and additional snacks each day;
- Special diets as ordered by a physician;
- Emergency communication system;
- Personal care services (consistent with Resident's needs and service plan), including:
  - Assistance with and/or supervision of activities of daily living, including: eating, personal hygiene, mobility, toileting and dressing;
  - Facilitating access to appropriate health care and social services, including: social work services, rehabilitative services, skilled nursing services, physician services, oral health care, dietary consultation and services, counseling, psychiatric services and other specialty health and social work services (the costs of use of these services, however, are borne by the Resident – see "Ancillary Services" below).
  - Provision of social and recreational services;
  - Facilitating access to spiritual and religious activities consistent with Resident's background and preferences;
- Initial assessment and periodic reassessment of Resident's ability to self-administer medications;
- Assistance with and/or administration of medications (consistent with Resident's needs and service plan);
- Weekly housekeeping and laundering as needed of linens and towels;
- Basic television service;
- Scheduled transportation service;
- All utilities (except long distance telephone charges); and
- Use of all public rooms and common areas of the Community.

## Comprehensive Care Unit

Covered Services included in the monthly fee for comprehensive care are:

- Basic nursing care;
- One meal per day;
- Tray Service for meals if approved by the Medical Director or his/her designee;
- Emergency communication system;
- Providing supervision, physical or verbal assistance in performing the activities of daily living, including ambulation, personal hygiene, dressing, toileting, and eating;
- Assistance with and/or administration of medications;
- Consultation with a dietician;
- Basic television service;
- Scheduled transportation services;
- All utilities (except long distance telephone charges); and
- Use of all public rooms and common areas of the Community.

## Ancillary Services

Services not listed above are not included as part of the services received under the monthly fee. Ancillary services are optional services available to the resident at an additional charge. Examples of ancillary services are given below, but other services not listed may be available at an additional charge if resident requests such services. Any other services are the responsibility of the residents to procure.

Examples of ancillary services in residential living include:

- Any tray service to residents other than those specified as a covered service;
- Meals for residents living in a residential living unit in addition to the meal specified as a covered service;
- Guest meals;
- Lodging in guest rooms on a temporary and space available basis;
- Laundry service for personal laundry;
- Special transportation services;
- Outpatient services at the Wellness Center (clinic) at the Community;
- Service of a private physician;
- Laboratory services;
- Medical supplies, including medical equipment;
- Prescription and over-the-counter drugs;
- Physical, speech and occupational therapy;
- Respiratory therapy;
- Coordination of consultations with home health services;
- Consultation with a social worker;
- Coordination of consultations with hospice program;
- Handyman services; and
- Special projects and services.

The Resident Contract provides that a resident is to receive one meal per day in exchange for the monthly fee. Additional meals will be available on a fee-for-service basis. Resident will receive three meals per day in assisted living and skilled/comprehensive care and will be separately charged, and responsible to pay, for the two additional meals. A resident who is away from Buckingham's Choice for a period of fourteen (14) consecutive days or more may receive a credit towards his or her Monthly Fee.

Examples of ancillary services in assisted living include:

- Hand feeding;
- Catheter care;
- Colostomy care;
- Pressure sore or other wound care;
- Incontinent care;
- Oxygen therapy;
- Transportation to medical appointments;
- Radiology (x-ray services);
- Health equipment;
  - Walker
  - Geriatric chair
  - Wheelchair
  - Pressure reduction mattress
  - Trapeze
- Beauty and barber services;
- Any Tray Service to residents other than those specified as a Covered Service;
- Guest meals;
- Lodging in guest rooms on a temporary and space available basis;
- Catering services for private entertaining;
- Laundry service for personal laundry;
- Special transportation services;
- Services of a private physician;
- Outpatient services at the Wellness Center at the Community;
- Services under a waiver, if any, for a level of care in assisted living higher than that for which the assisted living program is licensed;
- Laboratory services;
- Medical supplies, including medical equipment;
- Prescription and over-the-counter drugs;
- Physical, speech and occupational therapy;
- Respiratory therapy;
- Consultation with a dietician; and
- Social work therapy.

Examples of ancillary services in comprehensive care include:

- Any Tray Service to residents other than those specified as a Covered Service;
- Guest meals;



- Lodging in guest rooms on a temporary and space available basis;
- Catering services for private entertaining;
- Laundry service for personal laundry;
- Special transportation services;
- Direct, personal services of the Medical Director;
- Services of a private physician;
- Outpatient services at the Wellness Center at the Community;
- Laboratory services;
- Medical supplies, including medical equipment;
- Prescription and over-the-counter drugs;
- Physical, speech and occupational therapy;
- Respiratory therapy;
- Consultation with a social worker;
- Catheter Care;
- Colostomy Care;
- Decubitus Care;
- Feeding: hand, tube, special diet;
- Incontinence Care;
- IV therapy;
- Oxygen therapy;
- Pharmacy;
- Radiology;
- Suctioning.

### **Assisted Living at Buckingham's Choice**

As part of its continuum of care, Buckingham's Choice offers a program of assisted living. Buckingham's Choice is licensed as a LEVEL 3 assisted living program. Services provided in the Buckingham's Choice assisted living program are provided in accordance with the terms of the Resident Contract. Maryland law requires certain additional information to be set forth regarding a continuing care retirement community's assisted living program, as set forth below.

#### Special Programming

While Buckingham's Choice provides significant training to its staff in order to provide the highest quality of care, Buckingham's Choice does not offer on-site special programming for assisted living residents with particular needs or conditions.

#### Security

Residents and their property are kept secure through a variety of ways. Buckingham's Choice has a security gate house and security staff twenty-four hours per day, seven days a week. Wanderguard for wandering residents is available.

Residents have locked limited storage space available as necessary. Each resident's unit is securable by lock and lockboxes are available for their medications when kept in their apartments.

As provided in the residence and care agreement, Buckingham's Choice has the right to enter residents' assisted living accommodations to carry out the intent of that agreement, including performance of housekeeping duties, response to medical alert system, response to fire alert system, entry in the event that a resident is reported missing or not having responded to a call, and maintenance procedures. Buckingham's Choice recognizes each resident's right to privacy and therefore limits its entry to living accommodations to legitimate emergencies and, on notice, for routine housekeeping and maintenance services.

### Health Status Monitoring

As the provider, Buckingham's Choice is responsible for arranging for or overseeing medical care and monitoring the health status of the assisted living residents. Buckingham's Choice also has the primary responsibility for purchasing or renting essential or desired equipment and supplies.

Buckingham's Choice coordinates access and provision of medical care services as required under applicable Maryland assisted living regulations. These services include assuring physicians' orders upon admission, regular review of each resident's condition, and adjustment of services provided to meet identified needs or to recommend transfer to a higher level of care. The Buckingham's Choice Health Center, of which the assisted living units are a part, is staffed 24 hours per day, 7 days a week with licensed nursing personnel. Physician services are available to residents on-site at the community. If resident care needs exceed the services provided by the assisted living program, the resident may be admitted to the comprehensive care portion of the Health Center on a temporary or permanent basis.

Buckingham's Choice coordinates securing equipment and supplies necessary for resident's care needs in the assisted living unit. It advises residents of the cost of purchasing and/or renting durable medical equipment necessary for resident's care needs. Residents are responsible for contracting and paying for such devices.

### Grievance/Complaint Procedure

Buckingham's Choice has established an internal grievance procedure to address resident grievances. A Resident or a group of residents collectively may submit a grievance in writing to the executive director, Buckingham's Choice, 3200 Baker Circle, Adamstown, Maryland 21710. Buckingham's Choice will send a written acknowledgement to the Resident or group of residents within five (5) days after receipt of the written grievance. Buckingham's Choice will assign personnel to investigate the grievance. A Resident or group of residents who file a written grievance are entitled to a meeting with management of Buckingham's Choice within thirty (30) days after receipt of the written grievance, in order to present the grievance. Buckingham's Choice will provide a response in writing within forty-five (45) days after receipt of the written grievance as to the investigation and resolution of the grievance.

Within thirty (30) days after Buckingham's Choice provides its response to the grievance, a Resident, group of residents, or Buckingham's Choice may seek mediation through one of the community mediation centers in the State or another mediation provider. If a Resident, group of residents, or Buckingham's Choice seeks mediation under the preceding sentence, the mediation shall be nonbinding.



## **EXHIBIT B**

### **CURRENT FEES**

The following pages comprise the current entrance fees and monthly fees for the current contract offerings at Buckingham's Choice as described in Section 13 of this disclosure statement. There are three different price plans from which residents may choose when selecting the fully declining life care contract (Type A), the Acts Life Care Premier Plan, the Acts Life Care Asset Preservation Plan, and the Acts Life Care Income Preservation Plan. There is one price plan associated with the fifty percent (50%) refundable life care contract (Type A), the Acts Life Care 50 Plan, and one price plan associated with the "modified" contract (Type B), the Acts Balanced Plan.

Note that the entrance fees are subject to change without notice, and monthly fees are subject to change with sixty (60) days prior written notice (in accordance with the terms of the Resident Contract). Carefully read the Resident Contract for the conditions that must be satisfied before Buckingham's Choice is required to pay an entrance fee refund.



## **EXHIBIT C**

### **AUDITED FINANCIAL STATEMENTS**

The following pages comprise the 2023 Audited Financial Statements for Integrace, Inc. d/b/a ACTS Retirement-Life Communities of Maryland.





**EXHIBIT D**

**CASH FLOW FORECAST**

