



Chief Executive Officer

Position Profile

Our Mission: To honor God by enriching the lives and touching the hearts of older adults.



Executive summary

Presbyterian Homes & Services (PHS), a national leader in senior housing and care, is seeking an inspirational executive, courageous leader and humble follower of Jesus to serve as chief executive officer (CEO).

Based in St. Paul, Minn., PHS is a nonprofit, faith-based organization providing a broad array of high-quality housing choices, care and service options for older adults. More than 7,500 employees serve about 27,000 older adults through 61 affiliated senior living communities in Minnesota, Iowa and Wisconsin and through our home and community services. PHS is also co-owner of Genevive, the largest geriatric primary care practice in Minnesota, providing comprehensive care for more than 14,500 older adults.

As the leader of our Christ-centered ministry, the new CEO will model a personal Christian faith while providing leadership and direction to the formulation and achievement of our mission, vision, strategies, annual goals and objectives. You will serve as the chief culture owner and role model, demonstrating through behavior and encouraging others to do the same, the commitment to our mission of “honoring God by enriching the lives and touching the hearts of older adults.” Additionally, you will develop plans to ensure that Christian culture continues to be integrated throughout the organization.

PHS is fiscally strong, has excellent talent and culture, enjoys a balanced portfolio of services and is well-positioned for further growth. The CEO, along with the board and management team, will develop plans to build on this strong foundation. In the ministry and business of senior services, balancing fiscal integrity, innovation, and growth will continue to be a challenge. Guarding and enriching our reputation as a national leader in older adult services with a strong Christ-centered culture will require the CEO to model courage, exercise disciplined planning, communicate clearly and execute exceptionally.

Our history

Our story of care and ministry to older adults began in 1946 when the founders cast a vision to create a home for retiring pastors and missionaries after a lifetime of service. In 1955, PHS welcomed residents to the first PHS community located on Lake Johanna in Arden Hills, Minn. At that time, the United Presbyterian Church was the sole member of Presbyterian Homes.

In 2007, our governance model moved from a member control agreement under the Presbyterian Church to a covenant relationship with the church. This change resulted in PHS adopting a governance model with a distinct and self-perpetuating board.

What began with humble roots has now grown to become the country's third-largest nonprofit senior housing organization offering living options, home and community services, and property development. Through builds, acquisitions, joint ventures, and partnerships, this ministry has been blessed with tremendous growth, and in 2025, we will celebrate our 70th anniversary.

Our why

Our mission is to ***honor God by enriching the lives and touching the hearts of older adults***, which is lived out at every level of our organization. This mission daily shapes our decision-making, informs how we treat others and motivates us to provide ever-greater service.

Over the years, PHS has earned a reputation as an industry leader dedicated to promoting independence, purposeful living and the overall well-being of those we serve. Our unwavering commitment to providing seniors the freedom to live well has had a marked impact on the senior housing and services industry.



My parents experienced gentleness, compassion and creativity as their care became increasingly complex. They were known and loved as whole people — and they received support on all levels: physical, emotional and spiritual. ... The steady, unwavering compassion they received created a pocket of calm in a chaotic time."

- Jennie S.

Our core values

Five **core values** drive PHS' mission:

1. Christian ministry (reflect the love of God)
2. Ready and engaged people (create ownership and utilize strengths)
3. Operational integrity (do what we said we would do)
4. Service excellence (create an exceptional customer experience)
5. Stewardship (optimize resources and expand ministry)



Together, these "CROSS" values shape employees' daily interactions with residents and families, prospects, volunteers, co-workers, vendors and others.

Our culture

As our mission is to honor God, our culture is centered on Christian care and practice. It is the heart of our identity and is evident throughout our organization.

Bringing the mission, vision, and values to life in the everyday experiences of the people we serve as well as those who are called to serve is critical. This requires that we integrate our values into all our practices, including our interactions with residents, family members, clients, prospects, co-workers, volunteers, vendors, and yes, even competitors.

Several practices help maintain, strengthen, and embody our core values. These include:

Biblical framework — Our biblical framework anchors our work in God’s word, enabling leaders to understand how scripture defines and supports all aspects of our ministry. Periodically we identify one of our biblical framework verses as a theme for the time or season we are in. The current theme adopted by the PHS Board of Directors is “Love one another” and is based on Jesus’ instructions to his disciples in John 13:34-35.

Time in prayer, scripture, and reflection — We intentionally seek godly wisdom in leading and serving in this ministry. Every day we pause and gather for a 5- to 10-minute opportunity to receive organization news, hear scripture, learn about a best practice, share a service anecdote and offer prayer concerns during **StandUP**. While not mandatory, participation is encouraged as a means of enhancing organizational focus, care and culture. StandUP participation is a key results area with a goal of 50% of employees participating 80-100% of the time.

Modeling Christ — Through kindness, listening, loving one another, building personal connections and respecting differences, we embody and extend Christ’s love. One meaningful illustration is the **Bedside Memorial and Procession of Honor** which provides an opportunity for families, residents, and staff to celebrate the life of a loved one.

Many employees describe our environment as a place where there is grace, unlike what they’ve experienced at other employers. Collaboration is emphasized, empathetic listening is encouraged, and Christian care and culture are honored. Personal humility is a must, yet there is a collective pride in serving customers well. We have established robust systems to hear, understand, and respond to the voice of our customers (and employees). Eighty-five percent of our communities are above the industry average for overall customer service.

Our leadership

A team of diverse and talented leaders manages the people, systems, processes and functions of the organization. Visit the [“Our Leadership”](#) page for more details.

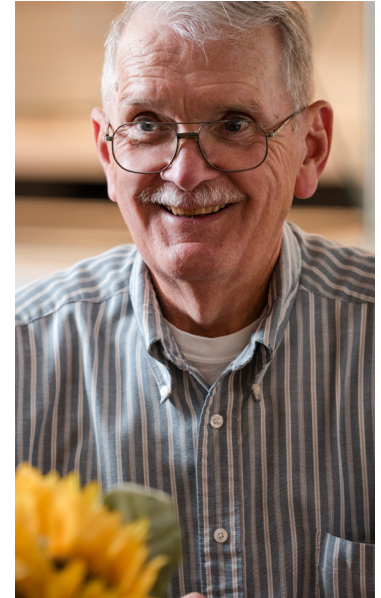


Who and how we serve

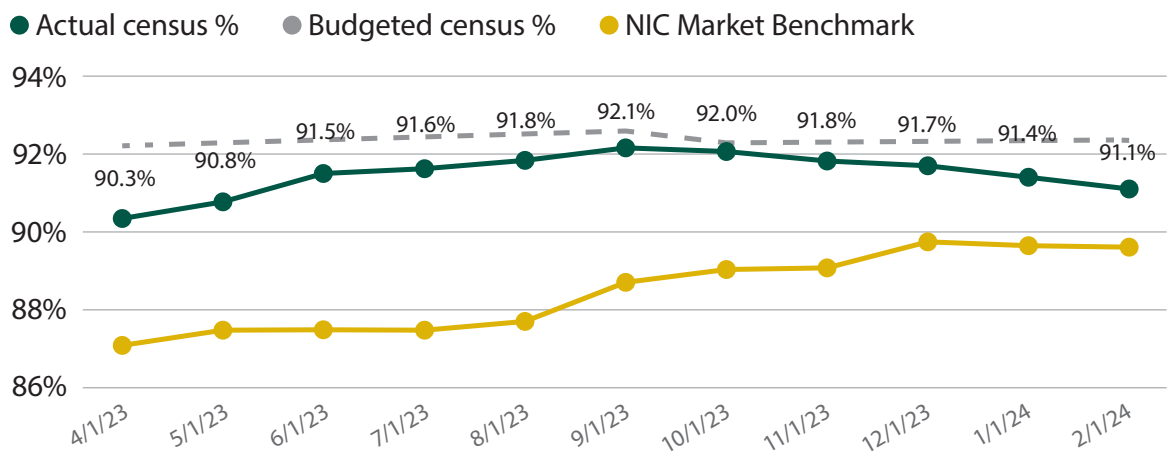
PHS serves older adults of varying income levels and health conditions in a variety of settings. The average age served is 85 years old within a range from early 60s to 110+ years old. In 2023, 27,298 older adults were served: 14,639 under our roofs plus 12,659 in the community. In addition, we provided care for 14,528 older adults — including 2,208 PHS residents — through Genevive, a geriatric medical practice and care management organization co-owned by PHS.

Service offerings are carefully constructed to serve 20% lower-income, 60% middle-income and 20% upper-income older adults. While intentionally designed to serve people of all income levels, the business is focused on serving middle-income seniors. Middle income is defined as those earning 60% to up to 150% of the area median income (AMI).

A core distinctive is our use of concentrated scale. Concentrated scale is defined as ten communities within a 35-mile radius serving 2,500 older adults, with 1,000 employees and \$100 million in topline revenue. This business model positions centralized and regionalized support structures to optimize a learning culture and strengthen relationships. It also enables branding optimization and opportunities for vertical integration of services like primary care, hospice, home care, therapy, value-based contracts, pharmacy, care coordination, transportation and similar.



Census



Definition: Number occupied/paid apartments as a % of total apartments (excludes startups)

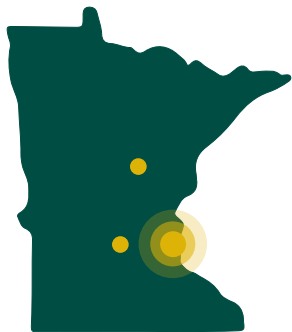
The Story: Staffing shortages have limited move-ins/admissions in some of our more staff-intensive areas. Market benchmark is based on National Investment Center weighted average for the primary markets we serve.

Our senior living communities

In our most concentrated service areas, using a hub and spoke model, each care center with skilled nursing care (hub) is surrounded by communities offering independent, assisted living, and memory care (spokes) facilitating a full continuum of care in a small geographic area. Should a resident in one of these spoke communities need additional care, they receive prioritized access to the hub.

To accommodate the changing housing needs of older adults, several distinct living options and value streams are available including row-style homes, townhomes, standalone senior apartments, senior apartments (joined with other care options), assisted living apartments, enhanced assisted living apartments, memory care apartments, transitional care, care center suites, memory care within care centers, along with home and community-based services.

In addition to the variety of living options and value streams we offer, we have a variety of partnerships that enable us to extend our ministry. Learn about the ways we partner by visiting the ["Mission-based relationships"](#) page on our website.



Minnesota – 47

Minneapolis-St. Paul Metro (45)
Hutchinson • Crosby



Wisconsin – 8

Milwaukee Suburbs (6)
Hudson • New Richmond



Iowa – 6

Ankeny • Cedar Rapids • Clive
Council Bluffs • Dubuque • Williamsburg



Our home and community-based services

Home and community-based services are provided directly and through joint ventures and partnerships. This level of expanded service highlights our person-centered approach of supporting individuals with the services needed and wanted wherever they call home.

Optage: A separate, wholly-owned organization that provides services to our residents and to other aging services organizations and individuals not affiliated with PHS. Through its home care, hospice, and meals programs, Optage provides support to help clients live independently, actively and with purpose.

Genevive: A co-owned (45% ownership) geriatric medical practice and care management organization providing primary care to more than 14,500 older adults who are mostly in care centers.

Radius Living Rx: A co-owned innovative pharmacy specializing in serving older adults. It offers customized, direct and efficient prescription delivery to residents in care centers and senior living settings.

PHS rehabilitative services: Therapists work with clients and care teams to create personalized plans to help clients achieve goals. Compassionate, high-quality care is delivered in senior living communities and transitional care settings.

Senior Housing Partners (SHP) is an extension of the ministry providing project development for PHS and other faith-based organizations. SHP typically manages five to 10 construction projects valued at \$500 million to \$1 billion at any given time. A nationally recognized leader in developing senior communities, SHP offers everything from strategic planning and product positioning to site selection, zoning, financing and marketing.



PHS distinctive differences

Diversified portfolio

A diversified portfolio of care and housing, service offerings and partnerships enable the business to grow and flourish — even during industry challenges like COVID-19 and workforce shortages.

Financial strength

In 2023, PHS generated total revenues of \$532 million on balance sheet, with an operating income of \$22.6 million. PHS also has a ~50% interest in several partnerships that generate additional revenue of \$80 million for a total of \$612 million.

In addition, Genevive has contracts totaling \$192 million and Radius Pharmacy generates ~\$17 million which drives an annual distribution contributing to our total revenue.

The operating budget for fiscal year 2024 on the balance sheet is \$592 million plus additional revenue of partnerships of \$88 million for a total of \$680 million.

PHS currently has \$2.3+ billion in assets when including partnered projects. The estimated market cap (fair market value) of those assets is ~\$4.5 billion. PHS has historically accessed the capital markets with a strategy of stand-alone non-recourse financing using burn-off guarantees.

6,400+

Independent Living
Apartments

2,920+

Assisted Living
& Memory Care
Apartments

1,399+

Long Term Care
Apartments

The Presbyterian Homes Foundation

The Presbyterian Homes Foundation exists to help create a culture of philanthropy and to assist those wishing to contribute charitable gifts to support the mission of PHS. A strong focus on legacy gifts is key with a goal of ~36 deferred gifts per year. In addition, collaboration with larger foundations and a focus on smaller capital campaigns support specific project initiatives. The goal is to raise \$6 million per year. As of Dec. 31, 2023, the foundation manages an endowment of \$94 million.

In 2023, \$5.4 million was provided to help residents weather financial hardships and support Christian care and compassion.



The opportunity

Following 47 years of faithful service and successful leadership, Dan Lindh has announced his retirement as the CEO of Presbyterian Homes & Services. The PHS Board of Directors has announced the search for the next Chief Executive Officer.

The next CEO of Presbyterian Homes & Services will be leading an organization with a strong brand, distinctive Christian culture, balanced portfolio, financial strength and is part of a growing industry.

- Several vertical integration services have the potential to scale on their own creating additional mission fulfillment opportunities. For instance, the care suite of home and community-based services is positioned to add great value to PHS and other providers.
- Intense focus on serving middle-income older adults positions the business well in what is forecasted to be the fastest-growing segment of the aging population.
- Years of experience coupled with a robust reputation positions the business to replicate the concentrated scale model in another part of the country.
- We are well-positioned to energize additional donors through expanded philanthropy.

Some of the challenges for the CEO in the near future include continuing to design, develop and operate senior living communities while responding to rising customer expectations for more staffing, services, amenities and finishes — at affordable rates. Additional challenges include:

- **Workforce** — workforce shortages, coupled with changing expectations among workers, will continue to be an ongoing tension in senior housing and services.
- **Maintaining a strong Christian culture** — declining Christian values in the broader society may mean it is harder to attract Christ-centered workers to serve in our ministry.
- **Increasing regulation** — government may make decisions that increase the complexity, pressure reimbursements and make it more difficult to offer affordable senior living options.
- **Operational challenges** — given the growth trajectory we have experienced, internal challenges may include:
 - Identifying and growing talent while balancing needs and expectations of next generation of workers;
 - Deploying and leveraging technology to augment workforce and enhance service delivery; and
 - Balancing new development with maintaining/upgrading existing infrastructure and support.

Strategy/future vision

Our strategy for the future includes growing our ministry to meet societal needs and keep pace with the aging population. Specifically, this includes initiatives to:

- **Strengthen Christian culture** — we are committed to strengthening Christian culture as it is the foundation of our ministry.
- **Expand independent living options** — we will continue to shift our portfolio to emphasize independent living to match the needs and expectations of the fastest growing age demographic in the next 15 years (those aged 70-80 years old).
- **Concentrate growth and expansion into a new market** — we will diversify regulatory and workforce risk by establishing additional communities in a new geographic market.
- **Grow home and community-based services** — we will leverage vertical integration and concentrated scale to optimize quality of life and wellness services through home and community-based offerings.
- **Expand low-middle-income housing** — we will leverage our middle-market segmentation to meet the needs of the fastest-growing economic group (lower-middle-income older adults).
- **Enhance purposeful living** — we will optimize the customer experience through increased service offerings in purposeful living and wellness programs.
- **Mitigate projected workforce shortages** — we will develop capable systems and focus on hiring, onboarding and retaining workers.
- **Strengthen our financial position** — we will continue to focus on maintaining and growing our strong financial position.
- **Increase our development capacity in SHP** — we will increase consulting and development capacity.

The CEO position

As the leader of PHS, you must be a seasoned executive who is strategic and innovative while focusing on key results and day-to-day operations. Building on the long-term success of the organization you will continue to grow and innovate for the future with a focus on nurturing and growing our Christian culture and ensuring the success of our diverse business model.

You will be accountable to the board of directors and partner with them to fulfill the governance functions required and facilitate optimum interaction between management and the board of directors.



Position summary

As CEO, you are ultimately responsible for all aspects of the organization from strategy and planning through effective execution and growing customer and employee satisfaction. You will lead and oversee the management and operation of all aspects of the organization including accountability for fiscal integrity. You will focus on long-range goals, strategies, plans and policies while ensuring that operations and projects are completed effectively.

You will determine how best to serve customers individually and collectively, bring 'big ideas' to fruition, and take a collaborative approach that respects the culture, values and various roles of PHS.

Major responsibilities

- Embrace the accountability and responsibility for the success of the enterprise from a Christian faith and business perspective leading and driving vision, strategy and execution.
- Ensure the organization's vision and mission statements are relevant, communicated and practiced throughout the organization.
- Articulate, communicate and demonstrate the biblical framework of the organization and provide leadership to the enterprise, board and other constituency groups on how 'faith in action' is core to the success of the organization.
- Ensure mission-driven customer focus. Cultivate and drive innovative solutions to address changing customer needs.
- Lead and direct a complex and dynamic business model comprised of several distinct yet connected value streams.
- Identify, attract and retain top talent.
- Ensure a highly motivated and high-performing leadership team is in place to carry out the mission, goals and priorities of the organization. Ongoing talent identification, development and succession planning are key priorities.
- Develop and maintain an organizational structure, culture and accountability practices that ensure high standards of quality management and operational excellence.
- Ensure the policies and strategies approved by the board are carried out in the organization through direct management of the executive leadership team.
- Build deep and meaningful relationships and connections with current and future supporters and donors of our mission.
- Serve as a spokesperson and/or delegate as appropriate in representing PHS with external stakeholders and partners including but not limited to affiliates, joint ventures, advocacy and regulatory groups.



Minimum qualifications

- Articulated and demonstrated commitment and alignment with the faith/theological tenets of the organization and our overall mission.
- A personal spiritual belief system that is compatible with and promotes the spiritual heritage of the organization coupled with a demonstrated ability to extend the Christ-centered mission of the organization through effective leadership and communication.
- Demonstrated ability to build trusting relationships with all stakeholders.
- Discernment and courage to make difficult decisions.
- Proven experience leading and growing complex customer-focused organizations preferably in senior living, healthcare, hospitality or other related sectors.
- Effective people leadership and management in a complex business environment.
- Demonstrated success in attracting top talent, building strong teams and delegating effectively.
- Strong financial acumen and financial management skills coupled with a well-rounded understanding of business execution and operations.
- Demonstrated strong written and oral communication skills and the ability to express ideas clearly, persuasively and diplomatically.
- Minimum 15 years in a leadership role with 5 years in executive leadership in a complex business model.
- Executive leadership demonstrating initiative, judgment and decision-making.
- Effectiveness in fund development and fundraising.
- Demonstrated ability to build external stakeholder relationships, including those with advocacy, regulatory and/or educational groups.
- Bachelor's degree is required; Master's degree in business administration (MBA) or related area is highly preferred.
- Must reside in or be willing to relocate to Minneapolis/St. Paul metro region.



Applications and nominations

Although applications will be accepted until the time that a new CEO is appointed, candidates should submit application materials consisting of a resume and a letter of interest addressed to the Presbyterian Homes & Services CEO Search Committee by June 7, 2024, for the most favorable consideration. Nominations, expressions of interest, and applications should be submitted to PHSCEO@carterbaldwin.com. Confidential inquiries and questions concerning this search may be directed to:



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