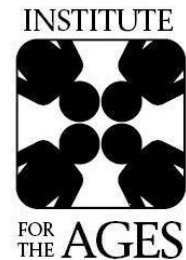


Institute for the Ages – Q&A



What is the Institute for the Ages?

A BIG vision for our community. The goal of the Institute is to undertake bold initiatives that will promote inquiry, reflection, and research about ways to optimize a community's responses to significant and ongoing demographic shifts in the U.S. as the population ages. The intent is to identify and create actions that improve economic and societal life. The Institute can help Sarasota County be the bellwether for the aging nation.

Why Sarasota?

Sarasota County is the oldest large county in the nation and is 40 years ahead of the rest of the country. We are uniquely positioned to be at the leading edge of creative thinking, policy changes and the emergence of new ways, products, services and methods that a community can draw upon in response to an aging population.

Some numbers to consider for Sarasota County:

- **More than 30% of the population is over age 65** (18% in the Florida, 12.4% in U.S. is over 65)
- The median age is over 50. In the City of Venice it's 68.8 years
- Nearly 50% of all households include **someone over age 65**

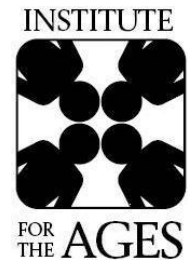
What are the economic implications?

- Baby-boomers are coming and they "account for 77% of financial assets in the United States, control 70% of total wealth, and account for more than half of the nation's discretionary spending." (Mary Furlong, *Turning Silver into Gold*, p. 12)
- "Americans over age 50 account for 45% of trips in the United States, and they are spending more than \$30 billion a year on travel... (and) they consume 80% of all luxury travel." Mary Furlong, *Turning Silver into Gold*, p. 45)
- An example in Sarasota: The Medical and Life Sciences industry will have a total employment impact of over 750 jobs annually. This translates into a total labor income impact of \$30–\$32 million and total output impact of \$76–\$82 million. (*EDC 5 year strategic plan*)

How does the Institute for the Ages differ from the Senior Friendship Centers?

- Sarasota County is fortunate to have well established assets in our community that help to serve older adults, for example, Senior Friendship Centers.
- Senior Friendship Centers is a not-for-profit organization dedicated to helping older adults live with dignity and independence. Their mission is to empower individuals, families and communities through healthy and supportive aging services, activities,

Institute for the Ages – Q&A



education and volunteerism. Their goals include improving the quality of life and health for older adults, sharing information from their 36 years of innovation, achievement and applied practice, and serving as a vital resource in understanding and supporting the aging journey.

- The Institute will not provide **aging services** to the community. However, the Institute “could be a great resource to organizations like Senior Friendship Centers” and other outstanding organizations in the community. *(Bob Carter)*
- The Institute’s goal is not to duplicate the work that is being done in our community already, **but rather to enhance the assets that already exist.**

Where are we in the process?

- SCOPE hired consultant RTI (Research Triangle Institute) International to clarify the business model and develop a business plan for the Institute.
- We are in the second phase of the four phased approach. The business plan will be completed in February 2010.

What is RTI’s task and responsibility?

- Establish the Institute’s vision, determine core programs and goals
- Assess market and competitive positions
- Perform an economic impact analysis
- Develop the business model and revenue generating programs
- Generate the business plan and provide the basis to attract prospective national funders, both corporations and foundations.

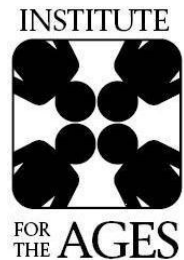
Who’s on the Steering Committee and what is their role?

The steering committee is the **decision-making body** for this business planning effort. The consultant reports to the Steering Committee.

Committee members are:

- **Kathy Baylis**, Economic Development Corporation of Sarasota County
- **Tom Coler**, Buyer’s Broker of Southwest Florida
- **John Dart**, Ruden McClosky and SCOPE Board member
- **Harry Hobson**, Plymouth Harbor
- **Art Mahoney**, Small Business Development Center, State College of Florida
- **Dan Miller**, Neighborhood America and SCOPE Board member
- **Kevin O’Neil**, MD, Brookdale Senior Living
- **Nancy Schlossberg**, EdD, retired educator, author and SCOPE Board member
- **Larry Thompson**, Ringling College of Art and Design

Institute for the Ages – Q&A



What is the Advisory Board and who sits on it?

The purpose of the Advisory Board is to **advise the Institute on issues of strategic importance and provide support and guidance** for the achievement of the mission. In addition to their expertise and advice, Advisory Board members provide a wealth of other resources such as networking contacts, sponsorship, employment/volunteer experiences, access to facilities or equipment, and more.

The Advisory Board also provides valuable input into policies and negotiations on issues that are important to aging issues. This guidance is designed to help the Institute give fresh ideas and impetus for programming, implementation, research, industry standards, etc.

Advisory Board members:

- Gene Cohen, MD, PhD
- Marc Freedman
- Peter Lichtenberg, PhD
- Nancy Schlossberg, EdD
- Michael Smyer, PhD