

The EXI

The Explorer Index of local public companies

449.33

Up .41

As of close on Friday, May 2

STOCK	CLOSE	PREV.	CHNG
Roche* (ROG.VX)	191.00	191.00	0.00
Sanofi-Aventis (SNY)	39.71	39.36	+25
UniSource** (UNS)	31.71	31.71	0.00
ImaRx (IMRX)	.35	.28	+07
CDex Inc. (CEXIOB)	.25	.26	-01
Applied Energetics (AERG)	2.07	2.15	-08
Providence (PRSC)	28.71	28.73	-02
Honeywell (HON)	60.63	60.67	-04
Raytheon (RTN)	64.71	64.58	+13
Southwest Gas (SWX)	30.55	30.43	+12

* Owns Ventana Medical Systems
** Tucson Electric Power

TICKER

4 CHOSEN TO SERVE ON MARANA CHAMBER BOARD

Four directors have been elected by members of the Marana Chamber of Commerce.

They are Steve Miklosi of Breakers Water Park, Jolene Campbell of Northwest Medical Center, Wally Smith of Vector Impressions and Marsha Regrutto of Trico Electric Cooperative Services.

The directors are being seated at the May board meeting, and shall serve four-year terms.

"They volunteer their time to help improve the economic and civic life of the community through chamber activities," said Ed Stoltmaker, Marana chamber chief executive officer, in offering congratulations.

CHAMBERS RECRUIT FOR CHINA TRIP

Regional chambers of commerce are recruiting people interested in a week-long tour of China.

Toward that end, they are conducting an orientation this Thursday, May 8, at 5:30 p.m. at the Sheraton Hotel and Suites, 5151 East Grant Road.

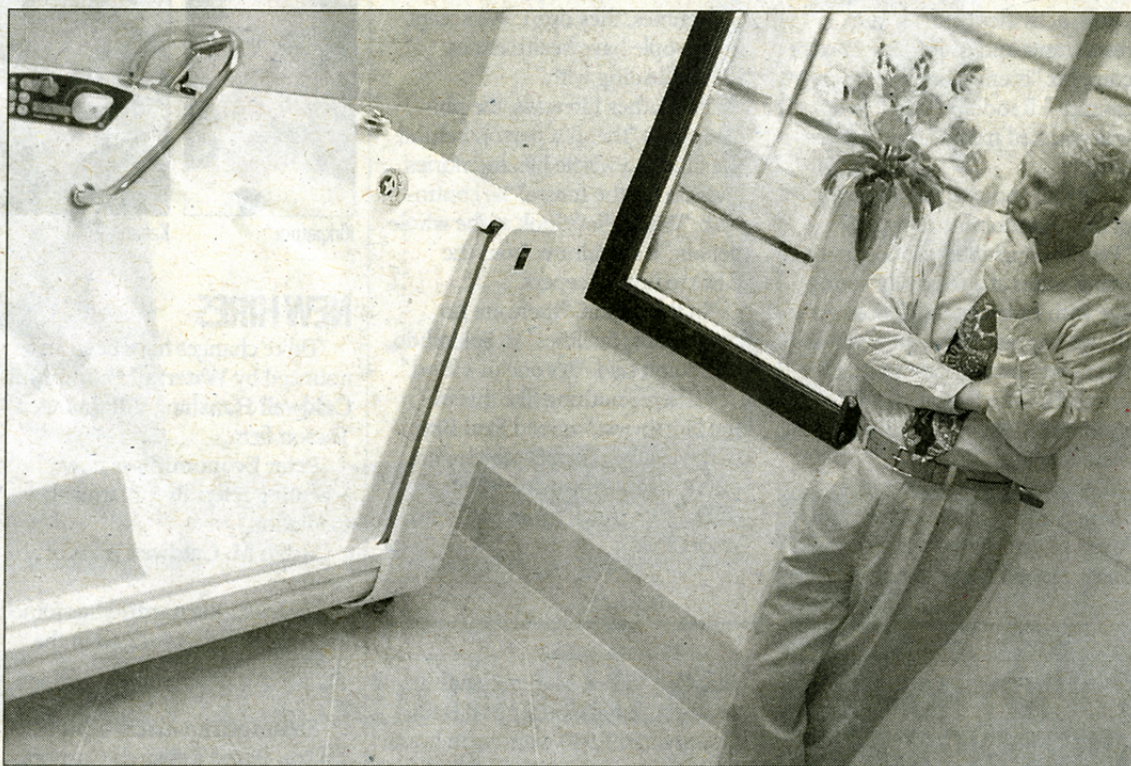
The Tucson Metropolitan Chamber of Commerce and the Marana Chamber of Commerce are seeking people for a late October trip to the economic superpower.

It costs \$1,599 per person, with double occupancy in a four- or five-star accommodation. The cost includes round-trip airfare from Los Angeles, meals, tickets to tourist attractions and English-speaking tour guides with deluxe tour buses.

To RSVP to the orientation or to get more information about the trip, contact Shirley Wilka at (520) 792-2250, ext. 132, or 488-6724

BUSINESS

THE EXPLORER, MAY 7, 2008



Dave Perry/The Explorer

Fred Randolph, administrator of Sonora at Splendido, examined a bathtub with a sliding sidewall at the new health care facility, opening in phases on Splendido's Rancho Vistoso campus. Assisted living, memory care and skilled nursing facilities are opening as licensure is finalized.

HEALTH CARE

Next steps at Splendido

3 HEALTH CARE FACILITIES TO OPEN IN RANCHO VISTOSO

By DAVE PERRY
The Explorer

Sonora Health Center, the next extension of the \$100 million Splendido continuing care retirement community in Rancho Vistoso, is opening three new facilities as licensure is secured.

Sonora's Sabino Skilled Nursing and Rehabilitation section opened in February. It has 36 private rooms, nine of which are occupied. There is 24-hour nursing care

available, along with occupational and physical therapy rooms, off-the-menu dining and much more.

Skilled nursing care is intended for people who need rehabilitative speech, occupational or physical therapies after strokes, heart attacks, or debilitating falls, explained Fred Randolph, Sonora administrator.

Next to open is Coronado Assisted Living, where 12 residents can get "help with the activities of daily life. We are very close to licensure," Randolph said.

Assisted living is "a supportive adjunct to your lifestyle," for people who need assistance because of aging, illness or physical impairment

due to stroke or other event. Staff can assist with medication reminders, bathing, eating or activities.

"We want to give you just the help that you need," Randolph said, "and we do it in just splendid fashion."

Licensure is also coming for Sonora's 12-suite Madera Memory Support facility, intended to assist people with the various forms of dementia (see related story, p. 21).

Mather Lifeways is paired with The Plaza Companies in development of Splendido, which opened in October 2006 with independent living homes and apartments, a

See SPLENDIDO, p.20

YOUR MONEY: Q&A

Patience thins over auction-rate securities

Christian Science Monitor

Q I have a big investment in auction-rate reset bonds issued by an investment-management and mutual-funds company. I was parking the money there to invest. When I tried to redeem my money, however, they did not give it to me as they say there is no market. What can I do?

A You haven't lost your money. But you have become yet another victim of the national credit crisis, says Bill Larkin, of Cabot Money Management in

Salem, Mass.

By way of background, Mr. Larkin notes that seven-day auction-rate securities are alternative short-term investments that are offered in three basic forms: taxable, tax-advantaged, and tax-free. These loans are collateralized by the securities held in the mutual fund's portfolio, which allows the security to hold a triple-A credit rating. Because these securities are collateralized, preferred shareholders are first in line to be paid in the event the fund needs to be liquidated.

The problem is that a number

of large banks have decided to no longer support any auction-rate leveraged loan operations. With the banks already straining from the credit crisis, they decided they would step away from facilitating these auctions. Their lack of participation caused auctions across all spectrums of securities that have their weekly rates set to be unsuccessful.

The failure of these auctions does not mean your securities defaulted, says Mr. Larkin. It just means a proper auction that determines a fair short-term rate can no longer be organized.

As long as the preferred securities you currently hold are fully taxable, the likelihood of receiving your money in the next few months is very high. Investors tend to have long memories when it comes to negative events that affect their finances, and the mutual-fund firms that offered these securities are scrambling to solve this problem because it could potentially damage the company's relationships with clients.

Mr. Larkin suggests that you check the website for the Closed-end Mutual Association (www.closed-endfunds.com).

CALENDAR

THURSDAY, MAY 8

• The **Marana Chamber of Commerce** will hold a Web-based training session for the U.S. Department of Homeland Security e-Verify program, which cross-checks employees with their immigration status. Details: 11 a.m.; call the chamber at 572-5968 for details.

• The **Arizona Small Business Association** will hold a luncheon for members and non-members alike, featuring guest speaker Teri Shaughnessy, a certified life and career coach. Details: 11:30 a.m. to 1 p.m.; 4811 E. Grant Road, Suite 261; \$10 for members, \$15 for non-members; 327-0222.

• The **Northern Pima County Chamber of Commerce** will hold its monthly networking membership luncheon. Details: Noon to 1:30 p.m.; Oro Valley Country Club, 300 W. Greenock Drive; \$18 for members and guest, \$21 for non-members; 297-2191.

SATURDAY, MAY 10

• The **Marana Chamber of Commerce** will hold a Health & Wellness Fair at Ora Mae Harn Park. Details: 9 a.m. to noon; 13250 N. Lon Adams Road; 682-4314.

• The **Arizona Small Business Association** will hold a new members event to provide information about the group's services. Details: 9:30 to 11 a.m.; ASBA Conference Center, 4811 E. Grant Road, Suite 261; free; 327-0222.

WEDNESDAY, MAY 14

• Counselors from **SCORE**, who give advice to small business owners and entrepreneurs, will take appointments at the Oro Valley Public Library. Details: 9 a.m. to noon; 1305 W. Naranja Drive; free; 229-5300.

THURSDAY, MAY 15

• The **Marana Chamber of Commerce** will hold a membership luncheon, featuring guest speaker Gary Yaquinto, state corporation commissioner and president of the Arizona Investment Council. Details: 11:15 a.m. check-in; Oasis at Wild Horse Ranch, 6801 Camino Verde; \$17 for members, \$20 for non-members; RSVP before noon on Wednesday, May 14, by calling 682-4314, or by e-mail at info@maranachamber.com.

• The **Arizona Small Business Association** will hold a new members event to provide information about the group's services. Details: 3:30 to 5 p.m.; ASBA Conference Center, 4811 E. Grant Road, Suite 261; free; 327-0222.

• The **Arizona Small Business Association** will hold its monthly networking mixer. Details: 5:30 to 7 p.m.; The Maverick, 6622 E. Tanque Verde Road; free; 327-0222.

• **Pima Community College** will hold an entrepreneurship clinic at its Community Campus. Details: 5:50 to 8:30 p.m.; 401 N. Bonita Ave.; free; for more information or to RSVP, call 206-6404, or go online to www.pima.edu/small-business.com.

Splendido: Improving care

Continued from p.19

spa, fitness center, swimming pools, activities centers, four restaurants and more. The 27-acre complex "is envisioned as an entire campus," Randolph said. "Sonora was planned from the very beginning.

"It's all about the continuum of life," Randolph continued. "People come into our houses or living suites at a relatively young age with several confidences. As things happen, they can enter different venues without leaving the grounds. Care is provided to you in a similar way to the lifestyle you were living in."

As people age, "sometimes, there is a necessity for differing levels of care, some recuperative, some rehabilitative in nature,"

Randolph said. "Sometimes, those therapies take you back to where you were before hospitalization. Sometimes, they don't. We accept that people have health issues they're dealing with."

At Mather Lifeways, the philosophy is "there's a person behind the illness, a whole life, memories, a vision for the future," he continued. "We say 'let's look at the whole person.' It's a culture, from the CEO to housekeepers."

In the region, "there are no comparable facilities" to Splendido, Randolph said. "It's one of a kind."

"There's nothing like this in the Northwest," agreed Sam Brace of the Caliber Group, which does public relations work for Splendido. "It's a much more high-end, resort style."