

FOR IMMEDIATE RELEASE – April 10, 2019



## **Hospice of Randolph County and Hospice of the Piedmont announce intent to merge**

(Asheboro & High Point, NC) – The boards of directors of Hospice of Randolph County (HRC) and Hospice of the Piedmont (HOP) are pleased to announce that the two organizations have signed a letter of intent to merge. Pending approval from both boards of directors and any needed health care regulatory approvals, the merger is expected to be effective September 30. This announcement comes after months of due diligence, joint leadership involvement, and a meeting of both organizations’ boards of directors.

For the last year, HRC and HOP have collaboratively explored the benefits of a merger of equals. During these discussions, leaders were able to confirm each organization’s stability and fiscal health, as well as a common commitment to patients, families, staff and community, all of which were vital considerations.

“Hospice of Randolph County and Hospice of the Piedmont are very similar in mission, vision, and care delivery,” says Rhonda Moffitt, President/CEO of HRC. “Our ultimate goal is to continue to walk the path of serious illness with those we serve and to expand our services in order to provide care to more individuals and families every year.”

In recent years, the healthcare marketplace, including hospice, has become increasingly competitive. A merger of HRC and HOP will ensure that mission-centered care will be available for more individuals and families for the long term.

“Last year, there was significant investment in the for-profit hospice provider space in North Carolina. Consistent with national trends, for-profits account for more than two-thirds of all hospice providers nationally and more than one-half of all hospice providers across our service area,” explains Trent Cockerham, President/CEO of HOP. “These developments, along with a host of other considerations, help create opportunities in an increasingly crowded hospice marketplace.”

Over the next several months, HRC and HOP will work to align their brands in a manner that capitalizes on the recognition they have garnered over the last 40 years. HRC will continue doing business as

Hospice of Randolph County, a subsidiary of HOP. Representatives of both organizations will make up a blended leadership structure. Trent Cockerham will lead the combined organization as CEO, and Rhonda Moffitt, current President/CEO of HRC, will serve as President/COO. Doug Page, CFO of HOP, will serve as CFO, and Tracy Wagner, CFO of HRC, will become Vice President of Finance and Administration. Additional vice-president and director-level leadership positions are already mapped out for the combined organization. HRC and HOP agree that staff layoffs will not be necessary as part of the merger.

“Through this merger, we will create greater capacity to serve our communities while maintaining the core values that guide our care each day,” says Moffitt. “Together, we will build upon the strengths of each organization in order to create new opportunities for service and growth.”

Together, HRC and HOP served more than 2,000 patients last year across their combined eight-county service area. Each organization provides in-home hospice care, as well as inpatient services at HRC’s 16-bed Randolph Hospice House and HOP’s 18-bed Hospice Home at High Point, bereavement services, and palliative care programming.

HRC and HOP have established and assembled a transition and integration team whose goal is to define the new organization’s guiding principles and evaluate ways to foster a successful transition for patients and families, as well as staff.

“As we work together toward becoming one, our highest priority will be maintaining excellent patient and family support,” says Cockerham.

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Hospice of Randolph County is a local, non-profit hospice provider that has served more than 23,000 individuals with medical care and support services throughout Randolph County and surrounding areas over the last 36 years.

Hospice of the Piedmont is a not-for-profit organization whose mission is to connect individuals and their families with the care they need on the terms they choose through hospice, palliative, and bereavement services. Since 1981, the agency has served four counties – Guilford, Randolph, Davidson, and Forsyth – from its High Point office.

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TOGETHER WE'LL DO GREAT THINGS

**What is being announced?**

Hospice of Randolph County and Hospice of the Piedmont are announcing that the two organizations have signed a letter of intent to merge. Pending approval from both boards of directors and any needed health care regulatory approvals, the merger is expected to be effective September 30, 2019. At that time, Hospice of Randolph County will become a part of Hospice of the Piedmont, Inc. The combined organization will work under a joint board of directors and senior leadership team with representation from both Hospice of Randolph County and Hospice of the Piedmont.

**When did this process begin?**

Although this information is newly public, this announcement comes on the heels of more than a year of planning, months of due diligence, joint leadership involvement, as well as collaboration between the boards of directors of both organizations.

**Is this announcement in response to either organization facing financial difficulties?**

No. Both Hospice of Randolph County and Hospice of the Piedmont are financially sound, non-profit hospice providers.

**Why merge?**

In recent years, the healthcare marketplace, including hospice, has become increasingly competitive. Last year, there was significant investment in for-profit hospice providers in North Carolina. For-profits make up more than two-thirds of all hospice providers nationally and more than one-half of all hospice providers across our service area. The ever-changing healthcare market

requires not-for-profit hospice providers, such as Hospice of Randolph County and Hospice of the Piedmont, to be proactive in order to ensure their ability to remain innovative and independent without compromising patient care. A merger of our two hospice organizations will help ensure that mission-centered care will be available for more individuals and their families.

**What will be gained by this merger?**

This merger will create a greater capacity and ability to serve our communities. Together, we will leverage what each organization does well in order to create and realize new opportunities to expand our services.

**Will there be employee layoffs as part of the merger?**

No. As a part of the merger process, both organizations have committed that there will be no layoffs. Both Hospice of Randolph County and Hospice of the Piedmont agree that our employees are our greatest assets. While some job descriptions and roles may be changed or redefined to create better workflows and processes, it is our desire that all employees remain with us before, during, and after this transition takes place.

**Both organizations have an inpatient hospice facility as well as an administrative office. Will they all remain open?**

Yes, the Randolph Hospice House, Hospice Home at High Point, and both administrative offices will remain open. All of these facilities are critical to the important work that our employees do for patients and their families on a daily basis.

**Is one organization taking over the other?**

No, this is a merger of equals. Hospice of Randolph County and Hospice of the Piedmont will have a blended leadership and organizational structure that has been many months in the making. This will allow for a true collaboration between the leadership teams, boards of directors, and employees.

**Will there be a name change?**

Both organizations will continue doing business as Hospice of Randolph County and Hospice of the Piedmont. Over the next several months, Hospice of Randolph County and Hospice of the Piedmont will work to align our brands in a manner that takes advantage of the recognition and respect we've each garnered over the last 40 years.

**Who will be leading this organization following the merger?**

Trent Cockerham, current President/CEO of Hospice of the Piedmont (HOP), will lead the combined organization as CEO, and Rhonda Moffitt, current President/CEO of Hospice of Randolph County (HRC), will serve as President/COO. Doug Page, CFO of HOP, will serve as CFO, and Tracy Wagner, CFO of HRC, will become Vice President of Finance and Administration. Additional vice-president and director-level leadership positions are already mapped out for the combined organization. As we begin to explore and understand how the combined organization will ultimately operate, the remaining organizational structure will be defined and finalized. It is important to note that both organizations are committed to ensuring there will be no staff layoffs as part of the merger.

**Will the intent to merge have an immediate impact on the care that our hospice families receive?**

Both Hospice of Randolph County and Hospice of the Piedmont will continue to provide high quality hospice care and grief support services to surrounding communities. No immediate changes will be made to our services, and the care that our patients and their family members receive will remain our primary focus. Together, we will determine the best way to provide the services to patients and families in the area. As always, our mission and commitment to our community will drive decisions about the care we provide.

**What impact does this announcement have on volunteers?**

Volunteers at Hospice of Randolph County and Hospice of the Piedmont will continue to be an essential and valuable resource to our hospice families as well as to our organizations as a whole. As the merger is completed, volunteers may have more opportunities to serve patients in both organizations' service areas.

**What will happen to Hospice of Randolph County's Auction & BBQ and Hospice of the Piedmont's Taste of the Town?**

These incredible signature events will continue on an annual basis. Both of these events serve as the largest, most successful fundraiser for each organization and provide essential donations that will help our combined organization continue to serve thousands of individuals throughout the community each year.

**Can the community still contribute financially to Hospice of Randolph County or Hospice of the Piedmont ?**

Those wishing to make a memorial, honorarium, or general contribution may continue to do so to the specified location or program by giving online or mailing a donation to either administrative office.

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**Visit [www.hospiceofrandolph.org](http://www.hospiceofrandolph.org) or [www.hospiceofthepiedmont.org](http://www.hospiceofthepiedmont.org) to read the official news release about this announcement.**

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