

2026 Budget Reductions Explained

As discussed at recent Board and General Resident meetings, the Budget & Finance Committee directed management to reduce the 2026 operating budget by nearly \$100,000 to help **offset some of the monthly fee increase**. This was a difficult but fiscally responsible decision.

Every shareholder supports the Laurelmead Cooperative, and careful stewardship of residents' funds is essential to securing our community's long-term financial health. While the budget was already prudent, meeting this target required thoughtful review and some tough choices, with priority given to minimizing impact on services that affect most residents.

The changes that seem to have caused the most concern include:

Newspaper Subscriptions

Laurelmead will no longer fund shared subscriptions to the *Providence Journal* and *The New York Times*. Individual subscriptions continue for many residents, and extra copies are often available in the Great Room.

The Laurelmead Journal

The Journal will move to a digital format, distributed by email and through the Laurelmead information website. **Printed copies will continue to be provided upon request.**

Tuesday Teas

Weekly Tuesday Teas have been replaced with one Birthday Tea per month, resulting in meaningful savings and increased participation.

Resident Photo Directory

A printed Resident Photo Directory **will continue to be produced annually**, with interim updates shared electronically. Printed updates will be available upon request.

These and other budget adjustments were approved for 2026 and will be reviewed again during the 2027 budget process. Questions or comments may be directed to **Carolyn Roberts**, Board President, or **Bob Cookingham**, Board Treasurer.

Lucinda Dohanian

Executive Director