



# ANNUAL REPORT 2025

## LAURELMEAD COOPERATIVE INC.

[www.laurelmead.com](http://www.laurelmead.com) and [www.laurelmeadinfo.com](http://www.laurelmeadinfo.com)

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# BOARD PRESIDENT'S REPORT

## Role of the Board of Directors

The Board of Directors of Laurelmead Cooperative, elected by the shareholders, serves as the sole policymaking body of the Cooperative. The Board establishes, adopts, and oversees the policies necessary to govern the affairs of Laurelmead, ensuring that these policies are implemented, followed, and consistently aligned with the Cooperative's mission.

The Board oversees the business, operations, and overall functioning of Laurelmead while maintaining a clear separation between governance and management. The Board appoints, supports, and evaluates the Executive Director, to whom authority for day-to-day management is delegated in accordance with Board-approved policies.

Acting collectively and in good faith, the Board serves the best interests of the Cooperative and shares responsibility for ensuring that Laurelmead operates in a manner that promotes the welfare of all residents.

## Mission

To offer a welcoming, supportive, safe, and stimulating community for seniors seeking to remain independent as they age.

## Board Focus

During the past year, the Board's work was guided by four core priorities:

- Lifestyle – Supporting a vibrant and engaging community
- Fiscal Soundness – Maintaining long-term financial stability
- Responsible Governance – Ensuring clear, consistent, and effective policies
- Exceptional Service – Supporting high-quality resident services

## Guiding Values

- Cooperation
- Respect
- Accountability
- Inclusion

## Governance Highlights

For much of the year, the Board operated with five members following the resignations of Carolyn Needleelman and Bob Wood. Board members during this year were:

- Carolyn Roberts, President
- Kay Lisle, Vice President
- Meg Howland, Secretary
- Robert Cookingham, Treasurer
- Peter Higgins

Throughout the year, the Board continued to update existing policies and develop new ones to ensure continuity, clarity, and consistency in governance. The role of the Board Representative to Board Standing Committees was standardized, and the President and Board Representatives met regularly with Committee Chairs and Vice Chairs to strengthen communication, clarify responsibilities, and support leadership continuity.

### **Strategic Planning and Long-Term Priorities**

While the most significant recent strategic achievement — the buyout of the Butler Hospital ground lease—was approved at the prior Annual Meeting, the Board focused this year on preparing for the next major milestone: securing permanent financing within the next five years.

Key elements of this work include:

- Ensuring Laurelmead’s legal documents align with long-term financing requirements
- Addressing the transition from the former Butler lease structure, which no longer exists
- Working closely with legal and financial advisors to support a successful financing strategy

The Board also continued to review and refine Laurelmead’s governance model, including the structure and functioning of the Board and its committees, to ensure sustained leadership consistent with Laurelmead’s mission and cooperative structure. Committees remain focused on supporting the Board through policy development and advising management in achieving organizational goals.

Strategic marketing efforts continue to emphasize Laurelmead’s commitment to independence while aging in place.

To support long-term financial stability, the Board has formally adopted:

- A rolling five-year capital project plan
- A three-year projected operating budget

### **Financial Summary**

Laurelmead once again ended the fiscal year with a strong balance sheet, including a current ratio of 2.14, compared with 1.73 in the prior year and exceeding the Board-approved minimum of 1.2.

With the purchase of the land, a separate company was formed, Laurelmead Realty Inc., to hold the mortgage. Therefore, we have a consolidated balance sheet that includes the current mortgage payment as required by our CPA. With the addition of the mortgage in the consolidated financial statement statements the current ratio is 1.9.

During the year, 13-unit closings generated \$380,550 in transfer fee revenue for the Capital Reserve Fund. At the close of fiscal year 2025, the Fund totaled \$3,996,412, reflecting a net increase of \$79,477 following completion of the elevator replacement

project and other planned capital improvements. All capital expenditures were completed within the approved capital replacement plan.

Operating results for the year reflected a \$10,276 gain, compared with a budgeted \$(142,700) deficit, on a \$7.1 million operating budget.

### **Closing**

The Board of Directors extends its sincere appreciation to the residents, committee members, management, and staff whose commitment and collaboration support the effective governance and daily operation of Laurelmead Cooperative. Their continued engagement is essential to the strength and vitality of our community.

The Board remains committed to prudent stewardship and thoughtful, responsible governance that supports Laurelmead's long-term vitality. Through careful planning, sound financial management, and adherence to the Cooperative's mission and values, the Board will continue to act in the best interests of all residents.

We thank our fellow shareholders, committee volunteers, and staff for their continued dedication to Laurelmead's present and future.

Carolyn C. Roberts  
President, Laurelmead Board of Directors

# EXECUTIVE DIRECTOR'S REPORT

Laurelmead is a vibrant community that continues to grow year after year, and 2025 was no exception. We consistently maintain a high employee retention rate (96-98%) and, as of now, we are nearly 100% staffed. This is the result of effective hiring practices by Human Resources and management, competitive compensation, and strong job satisfaction. Equally important is the supportive and welcoming atmosphere created by the residents, which plays a key role in Laurelmead's ongoing success.

Our employees consistently provided top-notch service across all departments. Periodically, I like to provide just a sample of how much they contribute to the Laurelmead lifestyle:

**Sales & Marketing:** Foy Ann Plohr, Sales & Marketing Director, and Chris Paulo, Sales & Marketing Assistant, navigated a particularly challenging year as abrupt changes in the community's population led to a rapid increase in vacant apartments. Even so, the team welcomed 14 new residents and generated \$380,550 for the Capital Reserve, exceeding the budgeted transfer fee goal for the fiscal year.

**Kitchen & Dining Services:** Executive Chef, Paul Marcello, and Dining Room Manager, Claudia Aldana, head the Kitchen and Dining teams that served approximately 6,000 cooked-to-order fresh meals every month on top of dozens of special events throughout the year.

**Facilities:** Karl Kuhn and the **Maintenance** team fulfilled 330+ requests for services per month in addition to maintaining the physical plant and the grounds. Kay Morales and the **Housekeeping** team completed an average of 390 service requests per month along with the routine services they provided including laundering hundreds of items per week, and cleaning 151 apartments twice per month.

**Health Services:** Lori Hall, Health Services Coordinator, managed resident and staff emergencies; assisted residents with arranging in-home care or transitioning to other settings; coordinated the flu/Covid shot clinics; conducted wellness checks; visited residents in healthcare facilities and coordinated care for residents returning home.

**Administration:** Brianna Rahill, Executive Office Manager, gave administrative support to the Resident Committees, the Board of Directors, the residents, and her colleagues. She fielded a broad variety of resident requests and coordinated special projects, e.g., LEEF fundraisers, the annual Board and Resident Committee elections, and Laurelmead's informational website: laurelmeadinfo.com. She also supervises the excellent **Front Desk Reception** team which is the "hub" of Laurelmead.

**Activities:** Sandra LeClerc, Activities Director, and her team manage a wide variety of resident activities, events, and special events like the Halloween and New Year's Eve parties. She also oversees the Transportation team, which provided an average of 650 (round-trip) rides every month. They also provided transportation to CVS, grocery stores, banks, and off grounds trips and events.

**Fitness Center:** Susan Vartian, Fitness Director, and her team have over 1,100 monthly visits to the Fitness Center including the resistance room, pool, hot tub, and aerobics room. Along with instructing classes, Susan hires the independent contractors that provide classes from cardio boxing to mindful movement, and services like therapeutic massage.

**General Store Manager/Dining.** Along with being an essential member of the Kitchen & Dining Services team, Pam Blackinton oversees the General Store, ensuring it is stocked with nearly 5,000 different items. She and her team also managed a wide range of daily operations, including processing up to 600 lunch orders, and brewing as many as 166 pots of coffee each month.

**Security Team:** Every month, Kevin Sullivan, Security Director, and his team performed 120+ security rounds, delivered an average of 1,000 newspapers and 375 packages to the apartments, and readily provided support for other departments as needed. They also addressed after-hours issues including various emergencies and diverse resident requests.

**Finance: Mary Jane Holland, Finance Director** manages the cooperative's budget and accounting as well as Capital Reserve projects, working closely with the Budget & Finance Committee and the Board. She oversees employee health benefits, real estate taxes, and management of investments and cash flow. Together with **Tom Hunt, Accounting Assistant**, they achieved another excellent audit rating from our outside accounting and auditing firm, CBIZ CPA's, and worked with them to account for the lease buyout, land purchase and mortgage, and update to consolidated financial statements after the addition of Laurelmead Realty, LLC.

**Beth Bowen, Human Resources Manager**, kept us compliant with state and federal labor laws and regulations. She assisted with updating job descriptions, posting job openings, screening job applicants, processing incoming and outgoing staff members, and assisted with resolving employee conflicts. She also manages the Employee Assistance Program (EAP) which provides a broad range of support services for the staff and their families.

My gratitude to the Board of Directors for their dedication to ensuring a solid future for the cooperative; the Resident Committees that work to represent the community's interests and serve in an advisory capacity to the Board and management; and, as always, the residents and staff. It's a pleasure to work with you and for you. Here's to another successful year!

Respectfully submitted,

Lucinda Dohanian  
Executive Director

# ACTIVITIES COMMITTEE

The Activities Committee in collaboration with Sandra Leclerc, Activities Director, and her staff, Tayla Dube and Talynda Jennings, provided evening programs which were balanced to meet the interests of the community. These included lectures on a variety of subjects and various genre of live music twice a week plus trips to museums and various ballet and musical performances, and excursions to gardens, the beach and informational boating trips. Residents also participated in daytime discussions, such as the series on Aging with Intention and Great Decisions. Other recurring activities were carried out by staff; evening bingo, movies, Art for Your Mind, flower arranging, Tuesday teas, and special holiday events.

A separate Library Report prepared by librarian Dorothy Becker is attached.

The committee chair and Activities Director met periodically to discuss program ideas and issues. The Activities Committee focused on new suggestions for lecturers, performers, and day trips. New program ideas also were solicited from residents for consideration by the committee. Additional ideas were provided directly from musicians and lecturers. Repeat performers approved by residents and the committee were balanced with the new ones to maintain the interest of Laurelmead residents.

A new format for presenting the program agenda items to committee by email was developed to facilitate the review of new program ideas at monthly meetings. The ease of review with web links was determined to be advantageous, and computer literacy has been approved as a criterion for committee selection.

Staff developed improved means of communicating program information and dates. The activities table was moved to facilitate sign up for programs, a flyer announces meeting and program dates for the month, and reminders are sent to participants by e-mail for trips and events. Photos taken at events are shared as a slide show with residents in the foyer, creating a sense of shared community.

Last year a post-program feedback system was instituted by distributing titled feedback sheets on clipboards after each event. It proved to be an effective way to get resident feedback and has been continued. The committee reviews the results at monthly meetings to determine if individuals and groups will be asked to lecture or perform again.

Evening movies were moved to the Conference Room due to low attendance. A later change has eliminated the scheduling of movies by staff. Residents can now request the films they want to view. An evaluation of this new process by regular film goers will be made soon.

The “Fast Pass” e-mail system among committee members was adopted for decisions that need immediate action between meetings.

No shows for van trips continued to be problematic. E-mail alerts are sent by staff to those who are signed up for trips. If a resident does not cancel 48 hours prior to a trip, the resident is fined. The committee's recommendation of \$25 was approved by the BOD.

A new screen and projector for the Odeon was included in the '25-'26 annual budget to improve film and slide viewing. To trim the activities budget, a staff decision was made to share the cost of two programs formerly offered at no charge to residents: the Valentine Day high tea and a materials fee for flowers for the arrangements program. These are reasonable changes considering their attendance by a limited number of residents in the case of flowers and the food cost for the full tea and beverages. Residents signed up for the flower arrangement program but not the high tea. Weekly teas were reduced to a single monthly one. Another budget change was made to the Men's Lunch, reducing the need for a dining staff person. It is now a Resident Interest Group. Men meet in the Card Room with lunch of their choice with no speaker.

The committee's mission statement, and the roles and responsibilities of committee members were updated and approved by the committee.

The list of Resident Interest Groups was updated. To date, there are twelve groups who set their own goals and meeting times, operating independently of the activity committee.

Documents that now guide the committee are:

- Mission Statement and Goals
- Roles and Responsibilities of Chair, Vice Chair and other committee members
- Format for computer accessible agenda items for ease of proposed program review
- Comment Card Review for feedback on program attendance numbers and resident comments
- Chart of Pending Program Updates
- Chart of Schedules of Approved Programs
- Procedure for submitting program or activity suggestions
- Committee Sign-up Sheet for Monthly Program Introductions
- Orientation packet for new committee members

Prior to the next election, the committee voted to approve 12 members as the appropriate number for the committee to achieve program variety and carry out the responsibilities of the committee. Members were informed of their status to determine if their term was continuing or if they needed to reapply for re-election to the committee.

Trudy Sharpe, Chair  
Activities Committee 2025

## THE BLACKSTONE LIBRARY

The Blackstone Library at Laurelmead is open 24 hours a day. If the lights are off in the middle of the night or during the day, come in and turn them on. It is run as a self-serve honor system library. The circulation card is inside the back cover of the book. Sign out the books or media with your name (legibly, please) and file the card in the black and white box on the counter under the first letter of the author's last name. When returning the item, find the card and put it back in the book pocket. Place the book on the cart and the volunteers will reshelve it.

The library is run by a team of volunteers: Susan Beck, Patricia Becker, Hazel Hollmann, Meg Howland, Terri Lassar, Carol Masalsky, Nancy Nadeau, Anne Rothenberg, and Alice Zucker. Dorothy Becker is the librarian (also a volunteer).

Some of the call numbers were fading and almost unreadable. Carol Masalsky and Patricia Becker noticed this and took on the job of refreshing the faded call numbers. The ongoing tasks of shelving, processing new books and donations, filing catalog cards, entering new and donated titles into the computer catalog, ordering books, reading the shelves, and displaying of mainly new books with summaries are done by the volunteers.

Here are some statistics:

\$2500 was spent on books and supplies.

118 books were purchased.

652 items were circulated and shelved.

Contact Dorothy Becker if you have suggestions for new book purchases.

Dorothy Becker

Resident Librarian, 2025

## ACTIVITIES COMMITTEE MISSION STATEMENT

The mission of the Activities Committee is to provide Laurelmead residents opportunities for social, intellectual, and creative stimulation. To achieve our mission, it is the goal of the Activities Committee to advise and assist the Activities Director in the planning and carrying out of the Activities program primarily focused on in-house lectures and performances and trips to events, exhibits, and places of interest outside of Laurelmead. (Updated November 2025)

# BUDGET & FINANCE COMMITTEE

The following were the highlights of the past year, 2025:

- At the April meeting J. Winkleman and A. Rothenberg were elected Chair and Vice Chair respectively.
- The Insurance Package was reviewed and accepted which resulted in increased costs.
- Quarterly the investments were reviewed by the committee and the Finance Director.
- All fees were updated as part of the annual budgeting process.
- The Mission Statement was reviewed and updated.
- The report of the outside auditor on fiscal year ending October 2025 is still pending.

In addition to the above highlights, Budget and Finance met monthly to review spending vs. budget. Starting in June, meetings were held to prepare the budget for 2025-2026 fiscal year. As a result of the budgeting process the overall monthly fee increased. Before the budgeting process began, Budget and Finance did a wage vs. market analysis for staff positions and recommended that the Laurelmead minimum wage increase to \$16.25 and the overall wage increase for the other staff be 3.25% which were reflected in the 2025-2026 budget. The Committee also reviewed the policy for refunds on a Failed Apartment Sale and the application fee for CAR and made recommended changes.

John Winkleman, Jr., Chair  
Budget & Finance Committee, 2025

## BUDGET & FINANCE COMMITTEE MISSION STATEMENT

To safeguard the financial well-being of Laurelmead by providing financial advice, guidance, and recommendations to management and the Board of Directors.

(Updated June 2025)

## BUILDING & GROUNDS COMMITTEE

Due to the passing of Lovey Russell, Anthony Stapleton became chair, and Rosemary Colt became vice-chair mid-year.

The hallway carpets were replaced and the hallways re-painted. Furniture was upgraded in the Great Room and elevator areas.

All four elevators were replaced.

The cobblestones at the entrance to the building were replaced with stamped concrete and drainage improved. The pillars were found to be sub-standard and the foundations were repaired.

The patios were power washed and the vines over the cafe patio trimmed.

A motion was approved to have the Odeon and bathroom doors stripped and painted instead of varnished. Bids are being solicited.

A motion was approved to solicit bids in spring of 2026 to extend the walkway at the entrance of Laurelmead to the Butler Drive walkway.

An electronic access system was approved and installed to update the security of the building.

The pool de-humidification broke and a new one ordered. Because of supply issues it won't be installed until February of 2026.

An ad-hoc committee was formed to look into the fire risks of electric and hybrid cars, electric mobility devices and bicycles. After much research it was determined that there was no consensus on the risks. It was suggested that when there are more electric cars a carport over the charging stations in back would be appropriate.

Anthony Stapleton, Chair  
Building and Grounds, 2025

## BUILDING & GROUNDS COMMITTEE MISSION STATEMENT

The Building & Grounds Committee reviews the condition of the building and grounds in addition to the equipment used to maintain the property. The Committee considers comments and suggestions from residents and administration and initiates its own suggestions. Recommendations are then made to the Budget & Finance Committee and/or the Board of Directors and the Administration for their consideration.

## DINING SERVICES COMMITTEE

Much of 2025 was devoted to the development, approval and participation in a Laurelmead specific Dining Experiences Survey. The survey was created by the Committee with the assistance of Paul Marcello, Claudia Aldana, Carolyn Roberts, and Brianna Rahill. It was recommended that SurveyMonkey be used to structure the survey in a consistent manner. Ninety-seven members of the community participated anonymously, and approximately 1/3rd of the participants each had lived at Laurelmead for under 3 years, 3 to 5 years and over 5 years, as tabulated by Survey Monkey. The results suggested that resident experience had improved over time and the consistency of a number of comments also provided both the Board and Management with several challenges.

The Committee was searching for a new comment card which was humorously developed by Nicky Nichtern. Resident response exceeded expectations. A second weeknight dinner on the patio during the summer was reestablished thanks to Claudia Aldana's, (Dining Room Manager), careful budgeting. Again, the response was most appreciated as often table discussions continue well into the evening.

The principal challenge for 2026 is the systematic selection of the food and the measurement of improvement success. Secondly, by monitoring the comment cards, Management and the Committee will identify trends or changes in residents' desired dining experiences and accordingly the Committee will make written recommendations to Management and the Board. And thirdly, the Committee should explore other options which will fulfill the Dining Services mission Statement.

Thomas Gardner, Chair  
Dining Services, 2025

## DINING COMMITTEE MISSION STATEMENT

The Dining Services Committee mission is to have the dining experiences of all Laurelmead residents and guests, consistently healthy, appealing, varied and enjoyable by identifying appropriate actions to address to these tastes and desires to the Board of Directors and Management. (Updated August 2025)

# HEALTH & FITNESS COMMITTEE

- A flu and Covid booster vaccine clinic was offered in the fall
- The community was reminded that emergency alert devices are available for use within apartments
- Monthly attendance in the fitness department continues to be greater than 1000 per month
- Hiring lifeguards continues to be a challenge
- Cardio boxing has been offered about once/month and has been well attended
- A new Nu-step machine was purchased for the fitness department
- Floor Yoga was discontinued due to decreased attendance
- The committee focused on mental and emotional health issues – A mental health resource guide was compiled and made available to all residents
- The committee also continues to concentrate on fall prevention, focusing on when, where and how falls occur
- Evening speakers included:
  - Dr. Friedman, chief of Butler Hospital’s Movement Disorders Program, who spoke on gait abnormalities
  - Michelle Colley, DPT, and CEO of Highbar PT, who spoke on balance and fall prevention
- At the Board of Director’s request, the committee was consulted on two issues:
  - the appropriate temperature for the pool
  - the smoking policy at Laurelmead
- The committee continued to write periodic newsletters, this year focusing on Mental/Emotional Health and Fall Prevention

Joy Twelves, Chair  
Health and Fitness Committee, 2025

## HEALTH & FITNESS COMMITTEE MISSION STATEMENT

The mission of the Health and Fitness Committee is to work collaboratively with the Fitness Director and the Health Services Coordinator to sustain the physical, mental wellbeing, and safety of Laurelmead residents through education, ongoing participation, and evaluation of programs and activities. (Updated November 2025)

# SALES & MARKETING COMMITTEE

The Sales and Marketing Committee has had a very active and productive year. The committee has worked collaboratively with Laurelmead staff and the marketing consultants to enhance the outreach to prospective purchasers and create a welcoming sales tour experience.

What we have done in 2025:

- Committee members have worked with staff and consultants to revise data reporting so the committee members can better understand what is happening re: the various elements of the marketing and sales process.
- Based on extensive discussion as to what impediments exist to the sale of some units, Laurelmead has revised the marketing requirements for sellers to make unit improvements before putting their units on the market.
- The committee has asked residents to help bring attention to things that detract from a quality appearance of public spaces. This has resulted in an improved impression of the common areas for prospective purchasers.
- The committee has appointed three of its members to be available for informal discussion of life at Laurelmead for prospective purchasers.
- The committee has worked with the staff and marketing consultant to update the website and other marketing materials. This is an ongoing process that keeps marketing materials fresh.
- There will be a survey out soon to provide gather insight into factors leading to current residents' decision to purchase.
- Another ongoing effort is to understand the factors in unit preferences of prospective purchasers to help see what we can do to balance unit supply and purchaser demand.

In 2026, the committee plans to continue supporting the Sales & Marketing team in its efforts to bring apartment supply and demand into better alignment and to increase marketing response, conduct more tours, and increase the number of prospective purchasers who make initial deposits and successfully emerge from CAR (Committee on Acceptance and Retention) review.

Jan Shapin, Chair  
Sales and Marketing Committee, 2025

## SALES & MARKETING COMMITTEE MISSION STATEMENT

It is the mission of the Sales and Marketing Committee to examine both the sales operation and the marketing operation at Laurelmead and make recommendations, as appropriate, to the Board of Directors to assist in establishing, implementing, and maintaining the best possible sales and marketing strategies. The Committee works closely with management and the community in this endeavor.