

message from the
PRESIDENT & EXECUTIVE DIRECTOR

Dear Friends

Steere House is pleased to present our Annual Report for 2018.

Reflecting on 2018, we are reminded of the benefactors in our Community who have helped us in so many ways. Each contribution is meaningful and makes a difference to our residents. We know that what we do is possible because of you, our partners.

Two projects were made possible with your generosity. Earlier this year, we were able to install a new phone system, expanding our access for resident bedside phones and improving the overall technology. We were also able to renovate three kitchenettes, improving their storage and making them more “open” for all. These two improvements were important to us and have touched the lives of residents and staff every day. In 2019, our visitors and residents can see major renovations occurring in our main courtyard just outside our first-floor dining room. This significant capital undertaking was the inspiration for our fundraising goal to reconfigure the outdoor space and is our theme for the coming two years. Outdoor experiences are important to all for recovery, quality of life and daily well-being.

Of course, another goal and part of our mission is to continually strive for the best in quality care. Steere House is proud to acknowledge the efforts of our team of caregivers and healthcare colleagues in helping us to achieve and sustain our 5 Star CMS Rating (Center for Medicaid and Medicare). Given the many challenges we face with reimbursement and regulation, our resiliency and strength are based on the people who are the Steere House extended family, our staff.

Finally, Steere House is also proud to be celebrating our 145th Anniversary this year. The Home for Aged Men welcomed its first resident on October 12, 1874, a Mr. Johnathan G. Draper. Mrs. Mary A. Holden made the first donation in early 1874, which was quickly followed with gifts from others of furniture, volunteer time, monies and “all manner of supply suitable to commence operations.” Among the early philanthropists was Henry Steere, for whom we are named today. It is with appreciation that we pay tribute to those leaders who throughout the years established the path of strength during both strong economic times and in years that surely tested our organization.

As always, we thank you for being a special part of the Steere House Community. We are grateful for your gifts, time and support of our mission.



*Linda M. Cannistra, B.S., MBA, CCRC
President, Board of Directors
Steere House*



*Julie H. Richard, NHA, MA,
Executive Director
Steere House*

STEERE HOUSE 2018 ANNUAL GIVING REPORT STATEMENT OF APPRECIATION

CIRCLE OF FRIENDS

Our Steere House Circle of Friends is named to honor and recognize those who generously contribute to the Annual Fund. We are honored to be able to recognize this special Circle of Friends and we shall do our best to be worthy of their generosity now and in the years to come.

Henry J. Steere Circle (\$2,500 and up)

Mr. Randall W. Steere

President's Circle (\$1,000 - \$2,499)

Ms. Linda M. Cannistra
Mrs. Joan Gelch
Mrs. Carol McMahon
Dr. Norma J. Owens

Founder's Circle (\$500 - \$999)

Mr. and Mrs. Frank Champi
Ms. Candida Dorsey
Mr. Stephen Lister
Mr. and Mrs. Richard W. Peterson

Pacesetter's Circle (\$250 - \$499)

Mr. David Armstrong Jr.
Ms. Barbara H. Bamford
Mr. Robert Booker
Mr. and Mrs. Keith Fine
Mr. and Mrs. Theodore Giusti
Mr. Edwin (Ted) F. Hallenbeck
Ms. Linda Handel
Mr. and Mrs. Randy Jaacks
Ms. Diane Landry
Mr. Norman Levine
Mrs. Helen Murray
Mr. and Mrs. Andrew Spacone
Mr. Richard Thomas
Ms. Carol Yarnel

Partner's Circle (\$100 - \$249)

Ms. Celia Almonte
Mr. and Mrs. James P. Bowman
Mr. Richard Brassard
Mr. Charles Brayton
Dr. Clifford W. Brown Jr.
Ms. Paula L. Carey
Mr. and Mrs. Benjamin Carr
Ms. Claire Cote
Mr. Oscar P. Covington
Dr. & Mrs. Allan Deutsch
Mr. and Mrs. Joseph Dube
Ms. Judith Factor
Mrs. Toby S. Galli
Dr. Kathryn L. Gann
Mr. & Mrs. Frank Garelick
Mr. Thomas Gee
Mr. Robert Jacquard, Esquire
Mr. James Levesque
Ms. Beverly A. Moore
Ms. Debra Page-Trim

Ms. Catherine Phillips
Mr. Joseph Procaccini
Mrs. Linda Provost
Dr. George Raymond
Ms. Patricia Raymond
Ms. Dianne E. Ricci
Mr. and Mrs. Eugene Robbins, Jr.
Dr. Diane Steere Nobles
Ms. Martha Vazquez
Mr. Girard R. Visconti

Associate's Circle (Under \$100)

Mr. Hagop Altounian
Mr. and Mrs. John Ames
Mrs. Diane V. Burns
Mrs. Irene Campbell
Mr. Frank D. Catley
Mrs. Delia Cinieri
Ms. Judith Coletta
Mr. and Mrs. Jose L. Correia
Ms. Ursula D'Amario
Mr. Luois A. D'Amario
Mrs. Susan Daniels
Ms. Rosalie Edelstein
Chief Patrick Foley
Mr. and Mrs. Albert S. Gizzarelli, Sr.
Mrs. Sally Gruber
Mr. David Guillote
Mr. and Mrs. Robert Harris
Ms. Julie Healy
Mr. and Mrs. Robert J. Horner
Mr. and Mrs. David M. Korn
Ms. Evelyn Kozec
Ms. Ruth Kronenberg
Mrs. Carol A. Machado
Ms. Cynthia A. Marchant
Ms. Sondra Medwin
Ms. Barbara Navas
Mrs. Diane Nelson
Reverend Donald Ramussen
Mr. and Mrs. Daniel R. Ricci
Ms. Barbara Riter
Ms. Eve Robinson
Mr. and Mrs. William Sabatelli
Mr. John M. Stamp
Mr. and Mrs. Daniel Subotnik
Mr. and Mrs. Robert Turillo

GRANTS

The Champlin Foundation
Horace A. & S. Ella Kimball Foundation
Ocean State Charities Trust
Royal Little Family Foundation

REMEMBRANCE GIFTS

With deep gratitude, we thank the families who have named Steere House as the recipient of memorial gifts in lieu of flowers.

In Memory of:

Mr. James Abeshaus
Mr. Albert Booker
Ms. Rose Capece
Hon. William C. Clifton
Ms. Ruby Coleman
Ms. Olga Grado
Mrs. Mildred Handel
Mr. Stephen Kemp
Ms. Agnes King
Ms. Willianna Miranda
Mr. Joseph Moore
Ms. Irene Peck
Ms. Jeanette Riter
Ms. Margaret Rondeau
Mrs. Cora Squillante

GIFTS FROM THE HEART

We are grateful to the following employees who so graciously contributed to The Gifts From The Heart Campaign which raised \$6,469.

Sharon Addy
Akua Baidoo
Susan Berto
Ella Bishop
Comfort Boadiah
Dianne Bourget
Meghan Cabral
Jestina Campbell
Dianna Decarlo
Sharon (Tia) DeSilva
Janet DeSimone
Kelly Drolet
Carmen Estevez
Melissa Fagundes
Amy Flahn
Monica Gacin
Carmen Garcia
Maima Gbely-Flomo

Through their generosity, our benefactors contribute to the strength of Steere House. Their giving assists us in our mission to provide the very best quality of life in a compassionate environment. We take this opportunity to express our deepest appreciation to the Board of Directors, employees, families, friends, corporations, foundations and to those who wish to remain anonymous for their support.

Maria Goncalves
Jay Green
Chelsie Higgins
Charlotte Holley
Sarah Humphrey
Lisbet Infante
Elaine King
Adejeji Kudirat
Rasheedat Lamina
Moses Logan
Frances Lowell
Charlene Makor
Michele Marchesseault
Heather Meegan
Bria Mendoza
Pat Michaud
Carol Muller
Taiwo Odunaike
Julie Parker
Quilma Perdomo
Sara Pierce-Farris
Nicole Plante
Melissa Proulx
Julie Richard
Jenebah Ricks
Donna Rondeau
Charmaine Rousseau
Uluma Sharpe
Linda Shippee
Elizabeth Snow-Tait
Dekontee Soe
Jasmine Spike
Brenda Toll
Paula Torres
Jana Viquiert
Naomi Washington
Carmen Williams
Gina Williamson

RESTRICTED GIFTS

George O. & Kathryn G.
Steere Chaplaincy Fund
Mr. Randall W. Steere

AUTUMN'S PROMISE

We would like to thank everyone who attended and contributed to a successful fundraising event. We would also like to take this opportunity to recognize our event sponsors:

SPONSORSHIPS

Platinum Sponsor (\$5,500)
Citizens Bank

Silver Sponsor (\$2,000)
Citrin Cooperman
Flik Lifestyles
Starkweather & Shepley

Bronze Sponsor (\$1,250)
Deslandes Construction Inc.
Hareld Glass Company
Hope Hospice & Palliative Care RI
Neighborhood Health Plan
of Rhode Island
Pharmerica
Strategic Retirement Partners

Gemstone Sponsor (\$750)
Adler Pollock & Sheehan P.C.
Brown Medicine
East Side Clinical Laboratory
Med Tech Ambulance Service
Optum
Julie Richard
Safe Harbor Clinical Research

Friend Sponsor (\$250)
Paul Astphan
Hope Alzheimer's Center
JFallon & Company
Lavoie & Son Industrial Waste Removal
Carol McMahon
Mobilex USA
Timothy J. Reiner
The Seasons East Greenwich
Carol Yarnel

PLANNED GIFTS AND BEQUESTS

Our existence today is testimony to the generosity of past generations. They believed their gifts helped to ensure Steere House would exist far into the future. The following benefactors would be pleased with the progress Steere House has made and heartened to know that the generosity they displayed over these many years has become a lasting tradition.

Frank B. Hazard Home
for the Aged Estate
Emma Hallet Estate
Louise C. Hintze Estate
Minnie Summer Woodward Estate
Frank Tucker Estate
George Potter Estate
Sarah Hunt Howell Estate
Edwin Reynolds Charity
Robert & Margaret MacColl
Johnson Fund
H. Preston Stone &
Annie Florence Stone Charity
Gustaf Malmstead Fund

THE DIPERSIO SOCIETY

The DiPersio Society recognizes those individuals who have named Steere House in their estate plan through a bequest, charitable trust, annuity, life insurance or an outright gift of \$3,000 to the general endowment, or to establish a permanent endowed fund. The DiPersio Society provides a means to honor and thank donors during their lifetime for a gift that will make a difference well into the future.

Anonymous
Mr. and Mrs. Arthur Brown
Ms. Lori DiPersio
Mrs. Joan Gelch
Dr. Kathryn L. Gann
Ms. Ronelle W. Genser
Ms. Jann Leeming and
Mr. Arthur D. Little
Ms. Lorraine E. O'Rourke
Mr. Roger E. Osborne
Mr. and Mrs. Richard W. Peterson
Mr. Randall Steere
Mrs. Frederick P. Thomas

fulfilling the promise

board of directors

Linda M. Cannistra, B.S., MBA, CCRC
President of the Board of Directors

Paul S. Astphan, RN, MBA
Vice President of the Board of Directors

Norma J. Owens, Pharm.D., BCPS, FCCP
Treasurer of the Board of Directors

Diane Steere Nobles, Ph.D.
Secretary of the Board of Directors

Jonathan Cabot, J.D.

David Dosa, MD, MPH

Carol C. McMahon, M.Ed.

David M. Mullen, MPH

Debra Page-Trim

Timothy J. Reiner

Andrew C. Spacone, Esquire
*Immediate Past President of
the Board of Directors*

leadership team

Julie H. Richard, NHA, MA
Executive Director

Aman Nanda, MD, CMD
Medical Director

Nadia Mujahid, MD
Medical Director, TCU

Dianne Bourget
Director of Finance

Nicole Plante, RN, BSN
Director of Nursing

Gina Williamson
Activities Director

Veronica Gazeryan, BA
Admissions and Marketing Director

Jill Fallon, MBA
Director of Development

Sara Pierce-Farris, MSW, LCSW
Director of Social Services

report from the TREASURER



The total net operating revenue for Medicare, Medicaid, commercial insurers and private pay residents was \$11,608,995 compared to operating expenses of \$13,131,988 for an operating loss of \$1,522,993. (This compares to a 2017 operating loss of \$1,661,453.) However, other income of \$2,014,898, which included net investment gains of \$1,574,816, resulted in a net gain of \$491,905 in 2018 compared to a net gain of \$185,718 in 2017.

-Respectfully Submitted,

Norma Owens,

STEERE HOUSE NURSING & REHABILITATION CENTER AND STEERE HOUSE FOUNDATION

*Combined Balance Sheet – December 31, 2018
This condensed information has been abstracted
from our 2018 audited financial statements.*

ASSETS:

Cash	317,304
Cash (restricted for bldg improv.)	-
Accts Receivable, (less allow. for doubtful accts)	2,272,724
Investments	16,365,953
Other	271,431
Total Current Assets:	19,227,412
Other Assets	864,344
Prop. and Equip., (less accum. depreciation)	5,459,447
Total Assets:	25,551,203

LIABILITIES:

Accounts Payable	302,998
Accrued Expenses	954,092
Third Party Advances	282,284
Current Portion of long term debt	179,000
Interest Rate SWAP FMV Change	86,233
Long Term Debt, less current portion	4,120,405
Total Liabilities:	5,925,012

NET ASSETS:

	21,619,172
Change in Net Assets 2018	(1,992,981)
Total Net Assets:	19,626,191
Total Liabilities and Net Assets:	25,551,203

Steere House

NURSING & REHABILITATION CENTER

100 Borden Street, Providence, R.I. 02903

www.steerehouse.org

(401) 454-7970



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Steere House

NURSING & REHABILITATION CENTER

fulfilling the promise

ANNUAL REPORT 2018