**HERITAGE ON THE MARINA**

**SEMIANNUAL MEETING**

**MINUTES OF THE MEETING, APRIL 26, 2021**

Staff Mary Linde, Joe Conroy, Ken Donnelly, Patti Gallagher,

Janet Howell, Oleg Korsunsky, Hanh Ta

Council Members

Bernie Burke, Gary Skootsky, Martha Torres, Fred Wentker

Board Tony Hanley, Scott Hines, Margaret Jacobs

NOTE: Due to Covid 19 restrictions, the April 26, 2021 meeting is the first general session since February 14, 2020.

1. **Introductions**

Mary Linde was introduced as the new CEO of Heritage on the Marina. This is her sixth week at the Heritage. This is the first of two required semiannual meetings. This meeting is designed to provide budget information and financial updates.

1. **Budget Comparisons Year to Year**

Joe Conroy reviewed the year-end 2020 and 2021 year-to-date financial highlights. The 2020 budget projected an operating loss of $3,700,572 with an actual loss of $4,969,609. This result is due to $387,000 in additional revenue being budgeted for, along with $1,100,000 in higher than anticipated expenses. The 2021 budget projects an operating loss of $4,366,605. Any deficit is paid out of portfolio funds.

In 2020, we took in four new residents, lower than normal, with 59 of 67 Independent Living apartments occupied.

1. **Budget 2021 Highlights**

2021 budget assumptions include:

* Monthly care fee increase of 4% effective July 1, 2021
* Independent living budgeted at 88 % occupancy (59 of 67 units occupied)
* Assisted Living budgeted at 100% occupancy (18 of 18 apartments occupied)
* SNF (Skilled Nursing Facility) budgeted at 43% occupancy (20 of 32 beds occupied)
* Capital Budget of $703,000
* Net FTE (Full Time Equivalent) decrease of 2.8 – SNF Scheduler position combined with another position. Housekeeping Supervisor replaced with a Lead Housekeeper. SNF Director of Nursing position open (currently covered by Cindy Chen).
* Employee COLA increase of 3% effective July 1, 2021
* Ancillary Charges to increase slightly to meet cost

The 2021 Capital Budget of $703,245 includes three items identified as residents’ priorities: upgrades to the beauty salon and McGinley Room, as well as exterior door access controls. The Capital Budget is subject to adjustment.

Line-item details are available in the April 26, 2021 meeting handouts.

1. **Community Updates**

Janet Howell reported that we have eight available apartments with one application pending. Three Assisted Living units are being reserved for possible resident transfers. There is more marketing potential for larger apartments. We are planning to have 2, two-bedroom apartments, 2 one-bedroom apartments and one vacant studio apartment occupied for six to eight months of 2021.

Janet Howell also reported that: 1) a new marketing campaign is beginning, including enhanced social media, 2) Resident’s Emergency Forms will be distributed shortly and must be updated and returned by May 10, 3) replacements for the live plants in the dining room is in process, 4) keyless entry fobs for the doors to the Porter Garden and Bay Street parking lot will be available by the end off June. If you have an immediate need, contact Janet Howell.

The Heritage water supply has been evaluated by an industrial hygienist. Two issues remain, but the water is safe to drink.

The Heritage Board and staff are exploring an Age in Place Model providing for care and services for residents in their own apartments rather than moving to an Assisted Living or SNF unit. We are looking to downsize/right-size/eliminate our SNF.

A Financial Review Board comprised of four volunteer residents is meeting quarterly to be apprised of budget issues and to serve as a conduit to the residents.

Hahn Ta thanked everyone for their on-going cooperation during the Covid crisis. She asked that guidelines found in the bi-weekly memos and the Heritage Happenings continue to be followed. Updates on a Covid booster vaccine will be announced as information becomes available. Hahn Ta also reported that the Emergency Operations Plan is being updated with a goal of providing for sheltering in place.

1. **Residents’ Council Updates**

Bernie Burke reported that the Council is seeking to build community involvement around five committees: 1) Library, 2) Garden, 3) Food, 4) Communications, and 5) Finance. Further information will become available and other ideas for committees was being sought.

It was also reported that a resident has asked that a tree by the cottage be removed. The council will research options for the tree. Comments regarding the tree were requested.

There were no questions or comments.

The next monthly meeting will be held via Zoom on May 28, 2021.