

NORTHAMPTON RESIDENTS' ASSOCIATION MEETING
February 5, 2020

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Co-President Chris Hjelt opened the quarterly Association meeting at 10:00 a.m., lighting candles to invite into the gathering our friends who have passed on. Joe Hirschel, Helen Armstrong, Monique Rowland, and Pat Walsh remain in our hearts and minds.

Chris called for a moment of silence to center ourselves in preparation for our meeting.

COMINGS & GOINGS

- Grant Bowman was at the Fisher Home Hospice and receiving family visits at the time of the meeting. He died on February 9. He will be missed.
- Stacy Carmichael has moved to Applewood.
- Joan Cenedella and Fran Volkmann, Judy and Hans Van Heyst, and Ann Yarnall have all decamped for a winter break in Florida.

GRATITUDES

- Leadership of Bones and Balance
- Our soup chefs, who created the delicious mid-winter luncheon, and Sarah who washed dishes until 4:00
- Spring Valley for clearing our streets after it snows--we love to hear your 4:00 AM arrival.
- Mark Peterson for his excellent series on end of life decisions
- Claire Frierson thanked all for the warm welcome they received on moving to the community.

MINUTES from the Council Meeting of January 15, 2020, were approved as distributed.

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TREASURER'S REPORT. Dale LaBonte.

Free Business Checking

Month	Income	Expenses	\$9,494.26
November	\$75.00	\$296.36	\$9,272.90
December	\$42.00	\$115.06	\$9,199.84
January	\$0	\$39.90	\$9,159.94
Balance	\$117.00	\$451.32	\$9,159.94

- Income: room donation, cocktail party
- Expenses: library computer setup, butterfly garden stipend and bulbs, party supplies

15 Month CD

Month	Interest (2.3%)	\$5,200.19
November	\$9.42	\$5,209.61
December	\$10.41	\$5,220.02
January	\$10.08	\$5,230.10
Balance	\$30.01	\$5,230.10

MANAGEMENT REPORTS

Management Update. Thom Wright, Executive Director.

Kendal Charitable Funds Grant Initiative. We have received a \$5,000 grant from Kendal to implement a program to support residents suffering from Parkinson's disease or other neurological issues. The grant will support training for Rob Olmsted and Jen Davis. It is hoped to extend the program to the Northampton and Easthampton Senior Centers and work collaboratively with other relevant organizations. There will be a symposium later in the year.

Refurbishment Manager. Until now, it has taken four to five months to rehab a townhome for a new resident. It is expected that with Mark Jodoin, our new project

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manager on board, we can reduce construction time by a month and reduce costs. Mark will also be working with sales to prequalify prospective residents for improvements.

Reverse 911. The system will simultaneously send messages about true emergencies to all residents by phone and by text. It will be tested in February.

Electronic Key System for the Meeting House. There is a commitment to install the system when funds are available.

Security Cameras. The board had a long conversation on the topic and received communications from residents. Their decision was to retain the system in place as an important risk management tool. It will be monitored from Easthampton where it has proved useful. A final policy is now being drafted.

Master Plan. Based on a consensus, two having stood aside, the board approved construction of 36 units and a new commons building (on the model of our Meeting House) which will also house fifteen units for memory support.

Next steps are completion of the architectural and engineering plans. Two local firms are presenting proposals; Berkshire Design will remain on the project. The 18-24 month building project will start next year.

Lathrop has met with Easthampton city officials about the conservation requirement and will file the Easthampton Conservation Restriction Plan.

The plan of finance is now being completed. Materials will be provided to the Kendal Finance Committee and the Board to review and approve (per the affiliation agreement related to indebtedness). The overall project is breakeven at a cost of \$30 million, \$20 million in long term debt, \$10 million in short term debt. Memory care pays for its operating expenses but does not noticeably improve net operating margin.

Peter Van Pelt questioned the assumption of new debt and risk for a project that does not strengthen Lathrop financially, noting that the addition of 36 cottages does strengthen the picture, but when Memory Support is added, it results in breakeven.

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Residents expressed concerns about the decision to create such a small memory care unit. George Kriebel and Marlisa Parker, who have had experience with family members in memory care, argued for the importance of a small scale as most appropriate for the comfort of the patients and their families.

Thom observed that the memory care unit is important to our mission, and we should try to meet the need if our residents are leaving Lathrop for their next stage of care. He said that we can do memory care well, just as we are doing independent living well. He asserted that the inclusion of memory care in the plan is not an open question, it is decided.

Bob Buhner and Carol Neubert also expressed concerns about creating non-revenue producing space while there is a need for revenue producing space. Thom acknowledged the need. Since others wanted to raise questions, Chris suggested a separate meeting.

The drawings for the project will be included in the Minutes binder in the library.

MANAGEMENT REPORTS. Financial Update through 11/30/2019. Frank Sansom, Director of Finance.

Frank reminded us that we use accrual basis accounting [which recognizes expenses and revenue as incurred regardless of when cash is exchanged]. As a result, we will see a negative cash impact next week.

Occupancy

As of 11/30/2019	Inn	Townhomes	Total
Inventory	50	138	188
Actual	96%	100%	99%
Budgeted	86%	95%	92%

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Entrance Fee Activity

	Total as of 11/30/2019
Refunds Paid	\$(3,516,525)
New Ent. Fees	<u>\$4,344,250</u>
Net Ent. Fees	\$827,725

Cash Net Operating Margin

As of 11/30/2019:	Actual	Budget	Variance
Revenue	\$5,168,676	\$4,987,162	\$181,514
Expense	<u>\$4,859,449</u>	<u>\$4,736,891</u>	<u>\$122,258</u>
Cash, Net Income (Loss)	\$309,227	\$250,271	\$58,956
N.O.M.	6.0%	5.0%	

Change in Net Assets

As of 11/30/2019:	Actual	Budget	Variance
Revenue	\$5,546,462	\$5,262,162	\$284,300
Expense	\$6,188,612	\$6,066,054	\$(122,558)
Non- Operating Revenue	<u>\$197,577</u>	<u>\$-0-</u>	<u>\$197,577</u>
Change in Net Assets	\$(444,573)	\$(803,892)	\$359,319

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Days Cash on Hand

- 13 days cash on hand
- 150 days is benchmark
- YTD cash flow: decrease of \$728K

Statement of Financial Position

	11/30/2019
Assets	\$22,280,117
Liabilities	\$44,789,721
Net Assets	\$(22,509,604)

Sales and Marketing Update. Suzie Dickson Moyer, Director, Sales and Marketing.

There will be a simultaneous open house for all three Firethorn homes that are now available. Sales expects to have all sold for May move-ins.

Kathy O'Connell is working on the new Lathrop website. Production will be entirely internal, and that creates a huge savings.

New homes to be constructed under the Master Plan in Easthampton will be called "cottages" to avoid the terms "new and old townhomes".

There will be a number of duplex homes. If anyone on the Northampton campus is interested in the new construction, see Suzie. There is no fee to current residents to go on the list. Once a current residents gives a go-ahead on construction a 10% payment will be due, refundable before construction begins or if the cottage sells.

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Lathrop Reservation List YTD

- New Reservation List Deposits = 2019 = 66
- Total Reservation List = 238

Sales Turnover Report as of 12/31/19

(Sold and Under Renovation)

- Northampton Townhomes 9
- Easthampton Townhomes 4
- The Inn Apartments 19

Occupied & Sold (as of 12/31/19)

- Northampton 100% (77/77)
- Easthampton 100% (61/61)
- The Inn 98% (49/50)
- Lathrop Total Occupancy 99%

REPORTS FROM COMMITTEES

Grounds Guild. Judy Hyde. Judy described the program detailed in the last Council Meeting minutes. New information for residents is that if we want to try something experimental on our lawns we can consult with the Grounds Guild. Also that there will be no future applications of herbicides, and fertilizing will occur only once or twice a season. Mike Strycharz will assess whether it will be possible to reduce the number of mowings and increase their height. Bob Buhner asked whether there will be watering or whether we will wait for rain. Rain will be our watering system.

Other Committees. Dave Morrissey.

Programs. New members are needed to energize this committee that is so essential to quality of life at Lathrop. There is one meeting each month to plan the programs for the following month.

Because of staffing issues there will be no wine and cheese party this month.

Butterfly Garden. The Association has already approved the cost of maintenance for the garden. There will be a sign naming the garden.

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Meeting House. We are waiting for funds to make improvements.

Guest Suite. We have had 31 bookings. The suite is very popular, thanks to Mike's team, Sarah, and Suzie.

Land Conservation Committee. Dale LaBonte.

Jim Dowell is the new chair, Dale the Associate Chair. Easthampton residents want to be informed about what is happening here and vice versa. Hence this presentation.

To protect the native environment and food chain the initial focus has been on invasive species. The attack on invasives has gone on for several years. There have been trail walks on East campus and here. In the spring, Judy Hyde leads a bird watch walk here and in Easthampton. The committee has met monthly in Easthampton. Going forward those meetings will be in alternate months with some meetings taking place in Northampton.

The committee has a website (<https://lathropland.wordpress.com/>) to inform the public about their efforts. It includes the weekly *Lamp Post* conservation article.

In Easthampton honeysuckle has been cleared. Projects in Northampton have removed bittersweet and barberry. Once invasives are removed, native plants thrive. A further issue with barberry is that it typically houses the largest population of deer ticks in these woods. In Northampton, the concern now is Japanese knotweed which is spreading dramatically. We have contracted with Land Stewardship for removal of knotweed and also of Japanese stilt grass. The total cost for removal will be \$5,775.

The Association approved Council's recommendation to contribute \$1,000 to address knotweed removal by a licensed firm.

COMMUNITY DISCUSSION.

Spelling Bee.

The 20th Annual Northampton Adult Spelling Bee organized by The Northampton Education Foundation will take place on March 25. We have a three member team with Peter Van Pelt from Northampton and Sandy Loiterstein and Ellen Ober from Easthampton. Carol Werba is the coach. Two years ago, our team came in 2nd of 37

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teams. Transportation will be organized for our cheering squad. Dinner is available at the site.

February 12 is the last day to register to vote. Some residents are concerned about learning more about the tax override. We will schedule a speaker.

Residents are encouraged to attend the **Gay Pride Parade** on May 2. Anyone who can help to organize our participation should see Chris.

Hurrah for fitness and other programs at Lathrop. Michael encouraged us to join the tai chi class.

Dave put in a plug for foreign films at Tuesday lunch.

Gary promoted English Country Dancing.

Jack asked for nominating committee members.

Arlene extolled the benefits of yoga.

Ginny Biggie encouraged us to show up for our fine Sunday music programs.

Adjournment. The meeting adjourned at 11:55. Fifty-nine people attended the meeting.

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UPCOMING EVENTS

Special Southern Soul Lunch, February 19, 12:30 p.m.

Guided Tour of the Beneski Museum of Natural History at Amherst College,
February 21, 11:15 a.m.

Conversations with Senator Jo Comerford, February 21, 3:30 p.m.

Respectfully submitted,

Arlene Jennings