

Lathrop Northampton Association

Minutes of meeting May 5, 2021

Gathering into our presence those who died in the last 6 months

Andy Walsh~~~~~Andrea Kulin

Gratitudes

- ~New signs for the trees on Shallowbrook Joan Cenendella and Fran Volkmann
- ~Chris Hjelt's leadership as the leaven in the loaf that kept us all going so strongly through this difficult year
- ~Dale LaBonte and Carol Neubert for their facilitation of the technical work needed to keep us connected via Zoom

Treasurer's report April 2021

	Withdrawals	Balance
Balance: 1-April		\$ 16,172.31
Bob Solosko - Sound System	\$ 699.99	\$ 15,472.32
Nick Esposito Parting gift	\$ 250.00	\$ 15,222.32
Balance: 30-Apr		\$ 15,322.32

Current balance: \$15,322.32

Dennie Brant, Treasurer

Management report Thom Wright, CEO/Executive Director

- Occupancy:
Northampton- 97% (2 move ins by June 1)
Easthampton- 93% (4 move ins by July 1)
Inn- 94% (1 move in by May 1)
- 457 B Retirement Plan
Kendal affiliate boards are being asked to support the system's implementation of a 457B retirement plan in January of 2022. The plan was reviewed with the Board by Wanda Whitted-Smith, Kendal's Sr. VP of Human Resources. **The Board reached consensus to implement but did not commit to matching funds for this plan.**
- Conservation Restriction

The draft Conservation Restriction was provided to the Board. It has been reviewed by Lathrop's attorney, Ed Etheredge, the Lathrop resident CR Task Force and Lisa Halbert, Board Treasurer. The plan has been filed by Kestrel's attorney with the state for review. The Easthampton city planner, Jeff Bagg, has expressed support for the project and is enthusiastic about the proposed CR plan. Lisa Halbert will sign the final CR on behalf of Lathrop.

4. Residency Agreements

Based on prior collaboration with Peter Van Pelt, Lisa Halbert and Suzie Dickson-Moyer, the draft revisions of the agreements have been completed. Language from the 2013 amendments regarding timing of Entrance Fee refund and obligation of Monthly Fees post vacancy have been included within the body of the documents, along with other clarifying edits to enhance readability. **The Board reached consensus to accept the language changes. The agreements are for new residents beginning June 1, 2021.**

6. Corporate Compliance

Lathrop has engaged Friends Services Alliance (FSA) to develop a comprehensive Code of Conduct, compliance related policies and staff training. All Kendal affiliates are members. **The Board reached consensus to appoint Karla Dreisbach, FSA VP of Compliance is now Lathrop's Compliance Officer** and has direct reporting responsibilities to the Board. Lathrop's Director of HR, Kathi Brown, is Lathrop's Compliance Official. A hotline has been established for residents, staff, vendors etc. to report issues anonymously. Once materials are complete, they will be shared with all.

7. Operations Audit

Thom has asked Kendal to conduct an operations audit, focused on staffing and policies beginning by mid-Q2. Marvell Adams, Kendal COO, will coordinate with Thom and the leadership team. This report will inform the 2022 budgeting process and future planning for services, programs and staffing.

8. Diversity, Equity, Belonging and Inclusion Committee

Committee members and Kendal's COO Marvell Adams engaged in an energetic and deep discussion with the Northampton Book Club who have been focused on black authors and the topics of race, diversity, equity and inclusion. A result of the initial meeting was to develop a series of conversations with residents and staff around race and cultural competence.

All staff members are currently participating in workshops presented by the MA Employer's Association and Thom met with Marvell Adams and Christopher Rittenhour, a speaker and expert in cultural competence, to develop a Lathrop series of training and conversations on the topic later in 2021.

9. Master Plan

A *Master Plan History and Timeline* was provided to the Board and can be distributed to residents who are interested. **The Board agreed to pause the master plan discussion to focus on the work of the Finance subcommittee, the Capital Asset Management (CAM) committee.** This committee will develop a plan for deferred and ongoing maintenance that will be funded for implementation in the summer of 2021. **The Board authorized Holly Smith Bove and Thom Wright to increase Lathrop’s line of credit with Easthampton Savings Bank and to report to the Board the process and associative expenses.**

Once plans have been reviewed by the CAM and Finance Committees, the Executive Committee intends to facilitate townhall meetings with residents before mid-July to discuss the specific project plans, estimated costs and sources of funding.

Financial Report Holly Smith-Bove (power point slides shown below)

Occupancy: March and YTD

Occupancy Statistics:	March			YTD		
	Actual	Available	Percent Occupied	Actual	Available	Percent Occupied
Townhomes						
Northampton	77	77	100%	231	231	100%
Easthampton	57	61	93%	174	183	95%
Total Townhomes	134	138	97%	405	414	98%
Apartments (Inn)						
Easthampton	48	52	92%	143	156	92%
Total	182	190	96%	548	570	96%

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Operating Margin: March and YTD

Operating Margin:	March			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue (less amortizations)	531,518	507,103	24,415	1,527,443	1,520,319	7,124
Expense (less depreciation)	474,065	498,506	(24,441)	1,387,447	1,465,518	(78,071)
Net Operating Income:(Loss)	57,453	8,597	48,856	139,996	54,801	85,195
Net Operating Margin	10.8%	1.7%		9.2%	3.6%	

Cash on Hand: March

Cash:			
Bank Accounts			273,358
Vanguard Fund			1,255,190
(less restricted)			(500,000)
Total Unrestricted			1,028,548
	Days Cash on Hand		48
Line of Credit Available			727,685
	Days of Cash including LOC		82

Daphne Stevens asked Management to review the Vanguard fund for any investments in fossil fuels. Joe Kulin suggested that a comparison be made between the rate of return of the Vanguard fund and Friends Fiduciary, a Quakers investment service. Arlene asked what the industry standard is for cash on hand. Holly has investigated other Kendals and found a wide range from 8 to 1000 days.

Gary Fey wondered about how deferred maintenance is accounted for in financial reports. Shouldn't it be part of the operating expenses? Holly said there are 3 key financial statements: cash flow, income and balance.

Wellness Report Rob Olmstead

Planning another session on Dementia with Dr. Daniel Lesley, Audrey and Larry Bernstein's son in law.

Please update your file of life which is kept on the refrigerator door.

New policy being developed about caregivers.

COVID: We are and will be deciding as a community, via our Councils, what our guidelines shall be for getting together. He has drafted a revised policy to guide us at the present time.

Elly Rumelt wondered about people who may not be fully vaccinated. Requested latest knowledge about break-through individuals (ones who get COVID anyway) Rob replied that those numbers are very small when we consider the millions who have been vaccinated.

Joe Kulin: Since not all the staff are vaccinated, do we need to wear a mask around them? Rob: No. You are at near-zero risk. Unvaccinated staff have chosen to be vulnerable and should protect themselves.

Sarah Ismail: Why is Hampshire County appearing so high on the incidence list? Elly Rumelt shared that an oncologist said it's because of UMass students. Also Holyoke is part of the county.

Committee reports

Dale LaBonte: The **new trail** construction starts this month. Volunteers will be welcome.

Pamela White: **Butterfly garden**. All is well. List of plants in mailroom. New signs being created.

Fran Volkmann: **Fitness committee** new chair is Sue Bastek.

Chris Hjelt : **Program committee** is back in business and has roughed out activities for the summer. Three events are planned for May. May 6 Inside/Outside Wine and Cheese. May 22, Quark Quartet summer program preview at 3:30 outside, May 26 Memorial Day Barbecue at 12:00 noon.

Judy Hyde: **Music committee**. 4 concerts on our campus being planned June-September.

Bob Solosko: The **new sound system** has arrived. We are looking for 6 or 7 people to learn how it works, to help out when it's needed.

Judy Buhner: **New furniture** has been ordered and is expected in about 6 months. Lathrop will pay the bill because management has tax exempt status and we will reimburse. Initial payment \$1,997.45. Payment upon delivery \$4,501.39

Ongoing activities

Jack Hjelt **Annual Appeal** is underway. Residents urged to contribute. Gary Roodman added his encouragement reminding us of the many ways we just used our Association funds. Board members also donate to our fund usually choosing the unrestricted option. Contributions should be made by early June.

Nominating committee Thank you for your work!

Slate for the coming year

Co-presidents: Jack Hjelt, Elly Rumelt

Vice president: Dale LaBonte

Treasurer: Dennie Brandt

Secretary: Judy Hyde

Lane reps: Bob Buhner, Gary Fey, Martha Cushman, Ginny Biggie, Shelly Schieffelin, Sarah Ismail, Jean Krogh.

Celebrating our resilience over the past year. Voices from North Campus

Thanks to all who shared a reflection on one of our activities during the past year.

~Community garden-Miriam Moss

~Walk-arounds -June Morse

~Black Lives Matter demonstration-John Schieffelin

~African American writers' group - Nancy Felton, Joan Laird

~Bones & Balance – Sheila Lyford

~Informal update- Rowena Roodman

~NorthNeighbors-learning to ask for help - Carol Neubert

~Trivia games- Shelley Schieffelin

~Butterfly Garden- Mary Alice Wilson

~4th of July celebration particularly Cynthia's sound collage- Elly Rumelt

~Summer concerts and walk around musicians—Jack Hjelt

~Secret Santa-Judy Hyde

~Habitat Mailings-Richard Hutton

~Evening of Sharing- Michael Schwartz

~Food lovers – George Kriebel speaking for Claire Frierson

~Mens' group- Syd Moss

~Bird lovers- Bob Solosko

~Creative group story writing-Sarah Ismail

The meeting ended with enthusiastic applause for Chris Hjelt and her service to our community for two years.

Respectfully submitted,

Judy Hyde, Secretary

