

Message from the President

Caring for our Residents

Concern for our Facilities and Staff

Consideration for Each Other

The Hellenic Home Executive Board and Trustees are involved in a flurry of activities in preparation for the myriad events and meetings that take place. The various committees have been meeting and discussing the plans for the implementation of the Determination of Needs (DoN) including the necessary renovations and enhancements to the home, the capital campaign and fund raising.

Since our preliminary scope of the project discussed at the Special Meeting in March was presented to the trustees, the cost analysis has been completed by the construction company. With a renovations estimate of \$6.5 million for infrastructure code compliance, and additional expenditures for enhancements to the building including lobby, living and dining renovations, private showers and new central showers, new windows, and interior finishes, the total project is over \$8 million. Once we receive the final schematic architectural plans and budget, we need to amend the DoN since we will no longer add two wings to the building. We need to proceed with a capital campaign and fund raising initiatives. As I have stated in previous reports, the schematic architectural designs are available in the HWBA Office and will be explained at the June 9 Trustees' Meeting.

It is important to note that our reimbursement under the DoN will increase the amount per day per Medicaid resident which will pay for most of the loan. This reimbursement will continue for years. We need to leverage our monies to make them work for us for the future of the home. This is part of our responsibilities as trustees to entrust the home for future generations of residents and families. I am currently working with three loan companies to finance this project.

In addition, we have been working with a new accounting firm, Marcum LLC in a new and objective accounting of our home's financing. Their report will be presented at the June 9, Membership and Trustees' Meetings. They have commented on the increased census, our efforts to collect past years monies, and the implementation of a better collection of all obligations which have prepared us for a solid future.

For the past month, we have also worked with the HNRC's Marketing Director, Jill Fallon, to begin the stages of the celebration of the 45th anniversary of the home. Banners and logos have been designed and ordered, other avenues to market our home to the community and others have begun, along with a revision of the website. We have also undertaken a new Capital Campaign to engage the larger Greek and other communities to help us in our work towards raising funds for the home. We thank all the trustees who have continued to provide positive outreach and financial support to the home. Our journey ahead is complex and involved. With over ten new trustees, some with marketing and legal experiences, we will have the resources and experiences to maintain and create a new path for the future. Please place Saturday, June 16 on your calendars for our "Annual Luncheon Under the Tent."

Respectfully submitted, Pamela B. Houlares, President HWBA