HAVENWOOD RESIDENT ASSOCIATION MEETING

Tuesday, November 10, 2026

WELCOME—Karen Juall, chair, welcomed everyone.

INVOCATION-- Andrea McDonough, chaplain, stressed the unique privilege and responsibility we have to work respectfully together as residents of Havenwood.

MINUTES—The September 8, 2026 minutes were accepted as distributed.

TREASURER'S REPORT—Gini Barss, treasurer, reported that the library has spent $2144.40. The balance in the 2026 HRA budget is $750.60.

NEW RESIDENTS—Don Hayes, vice chair, welcomed new and transferring residents.

Judy Dean was introduced by Mary Hamblett, her sponsor. Judy comes from Laconia and is living in the 500's neighborhood.

Nancy Catano was not able to attend due to her employment. Her sponsor, Joan Henderson, reports that Nancy is from Concord and now lives in the 300's.

Joanne Barnes, who comes all the way from Oregon, was introduced by her sponsor Cyndy McLeod. Joanne is living in the 200's.

Donna Mae Donahue has transferred from the 200's to the Lodge. Ellen Lankhorst is her sponsor.

Darleanne Davis was introduced by Claire Bouffard. Darleanne has moved from Heritage Heights to the Lodge at Havenwood.

FINANCIAL REPORT – Tracy Judd, CFO

The 2024 directive was to eliminate the deficient by 2026. We are, she reports, on target to meet that directive by the end of the year. The positive census is the main factor for the good result.

In 2027, the anticipated 6% revenue increase plus 6% budget increase should result in a balanced budget. Debt coverage has been strong these past two years. In general, we are looking at a 95% occupancy rate.

Investments

- Trust funds $42M value
- Resident Support Fund $150,000, lower than anticipated
- Medicaid Gap is about $350,000 per year
- Market Value of HHH is $27.5M

Revenue

- Monthly rate increase 4%
- Entrance fee increase 3%
- Occupancy fluctuates

Revenue Budget Trend

- Retirement Community +5%
- Health Services +6%
- Assisted Living -1%
- Entrance Fee Amortization +17%
- Other revenue +2%

Expenses

Labor increases— regular salary increases, added staff, health insurance +10%

Operating Expenses—snow removal +20%, software cybersecurity +38%, utilities +26%, PILOT, Expense contingency -40%

Questions:

Leo Van Beaver—Don't we have fixed contracts for our utilities?

TJ—Some are fixed, some are not.

Gini Barss—Is HW planning for new roofs in HW?

TJ—We are aware of the need to plan for replacing roofs.

GB—New roofs and solar could be done together.

TJ—Solar was studied a couple of years ago. It was found not to be feasible then.

Bud Berry—What impact would a nationwide Medicare for All have on CCRCs?

TJ—We can't know at this point.

ADMINISTRATIVE REPORTS

Mike Palmieri—Mike reports that there are about 50 nursing homes in NH of which about 40 have been sold or changed hands recently. Census means everything.

Christmas on Main Street, December 5, and many other holiday parties coming up.

We are having many computer updates. A power upset occurred this weekend.

Solar is always considered but not yet cost effective for HHH.

The virus outbreak in HSC is almost over. We've been extremely careful. We've done well over the years.

Questions:

Leo Van Beaver—Are any large housing projects coming in the next few years?

MP—We are talking to banks. Perhaps looking ahead to 2029.

Liz Dane—Can the repeats of Mike's 919 reports be offered on a regular schedule?

Nicole pointed out that the reports are available on the HW website.

Nicole Valente—Housing Administrator

The new CPE group will be involved with those in independent living as well as residents in HSC. Mary Hamblett reminds that the CPEs are here on Wednesdays and Thursdays.

The snow removal program for residents is getting ready for the winter.

An emergency preparedness program is planned for the first week in December. Please attend.

Before adjourning, Karen Juall encourages everyone to talk with their Neighborhood reps to answer questions, share concerns, get information, disseminate information.

The meeting was adjourned at 10:45

Respectfully submitted,

Lindley Kinerk, secretary