Who we are…

Our Mission

Peconic Landing is a community that provides a vibrant and fulfilling lifestyle through choice and opportunity. We encourage our members to pursue their interests and passions to the fullest for continued growth toward successful living.

Our Values

Integrity | Collaboration | Commitment | Distinction | Joy | Pride
Our Community

At Peconic Landing, it’s all about the lifestyle…

Our 144-acre campus is home to more than 350 members and is situated on a half-mile of the Long Island Sound on Long Island’s North Fork. Nestled between grapevines and golfing greens in a resort-lifestyle location, Peconic Landing strives to be the retirement community of choice for individuals age 62 and better by encouraging our members to pursue their interests and passions to the fullest with a culture defined by opportunity and choice, our destination community is designed to help members age successfully with the ability to continue to grow as individuals.

The first and only equity-based CCRC model in New York State, Peconic Landing offers a cooperative agreement, giving members the advantages of home ownership without the financial burden of upkeep and home maintenance. The option of a Lifecare agreement provides members with the peace of mind that comes from lifetime access to award-winning, long-term care at no additional cost.

Our community differs significantly from the traditional entrance-fee model, with an equity component providing opportunity for appreciation upon resale. With easy access to the Hamptons, Connecticut, and New York City, Peconic Landing is home to 187 apartments and 109 cottages for independent living. Our Health Center offers 26 one-bedroom assisted living apartments and accommodations for 43 members in our skilled nursing neighborhood. Specialties include a 16-suite memory support neighborhood and a 17-suite resort-style, short-term rehabilitation neighborhood. An expansive Community Center hosts an auditorium and theater, fitness amenities, an indoor pool, and water view dining, and serves as the heart of our ever-changing community.

Peconic Landing is a Continuing Care Retirement Community fully accredited by CARF International. Our community continues to demonstrate a commitment to excellence and adherence to the highest standards and best practices in the industry. Based on our community’s continued high level of occupancy and strong financial performance, Peconic Landing continues to maintain a stable BBB-investment grade rating and is one of the few retirement communities to have earned this distinction by the Fitch Rating Agency. As a not-for-profit organization, as described in Section 501(c)(3) of the IRS code, we offer a robust social accountability program with an emphasis on giving back to the greater community.

We invite you to explore the lifestyle and the many causes supported by community membership in the pages that follow.
Message from Sandra K. Novick

Chair, Board of Trustees

Looking back over 2017, we are both pensive and analytical, as we reflect on our successes and challenges.

Fiscal oversight is the Board’s most significant responsibility, as the quality of life of all of our members, and our ability to meet our mission is dependent upon Peconic Landing’s (PL’s) financial well-being. With financial strength driven largely by occupancy, overall 2017 was a good year. We closed all but one of the independent living apartments brought into inventory with the completion of the expansion, with the last closing scheduled immediately following the new year. We paid off $16.5 million in construction financing, ahead of schedule. We began filling occupancy in our new health center facilities — in memory support, short-term rehabilitation and skilled nursing. We maintained our BBB-Fitch investment rating, a significant external validation of our financial management and future prospects. Despite an increasing level of attrition inherent in the CCRC community life-cycle at age 15, we continued to pro-actively manage financial occupancy of our independent residences, while filling the new apartments, and also accommodating members who chose to take advantage of the new opportunities available to them in the continuum of care. The expansion brought important revenue growth opportunities, crucial to keeping increases to the monthly service fees to a minimum. As the result of our fiscal operations, we were able to project a modest increase to monthly service fees of 3.75% for 2018.

Looking forward, we recognize that there will be headwinds. We know that there will be occupancy challenges due to the chronological aging of our founding members; we know that financial challenges come along with legislative changes such as increased minimum wage, and changes to Medicare and other payer programs. However, management’s proactive approach to strategic planning assures that Peconic Landing will be ready to manage through both the anticipated and unexpected challenges, and we are confident in our ability to do so successfully.

There are many other accomplishments to report. Peconic Landing’s focus on wellness and successful aging could not have been more apparent when in 2017, we had a Centurion Celebration event at Peconic Landing, for six of our members that turned 100! What an outstanding event that was, as they along with their families, PL management, staff and board, and members of the broader community, celebrated their lives and achievements. In 2016, PL embraced Masterpiece Living into its culture, and in 2017 participation expanded to 79% of Peconic Landing members. Masterpiece Living emphasizes physical, mental, and cultural opportunities that affect the maximum potential for each individual for successful aging. PL is well on its way towards its goal of becoming a Masterpiece Living Certified Successful Aging Center. In 2017 PL was recognized with Awards for Innovation (Community Life Smartphone App), NY State’s CCRC Trustee of the Year (Paul Connor), Five Star Nursing Home Medicare Rating, Top 10% of Nursing Homes in the Nation (for The Shores at Peconic Landing), and Distinguished Provider Award for our Memory Support Neighborhood, among others. Peconic Landing continued its tradition of responsible corporate citizenship with PL’s annual John May Mile
and 5K Race which raises funds for the Greenport Fire Department, the seventh consecutive Veterans Day Giveback, which honors military service with an all-expenses paid wedding at Brecknock Hall (named a top overall wedding venue in 2017), and financial contributions and participation in a myriad of community events throughout the year.

Mostly, as board chair, I am immensely proud of how Peconic Landing continues to evolve. Driving into the property, one is greeted first by magnificent Brecknock Hall, which as envisioned some 15+ years ago, serves as a community cultural hub. Members are out walking together, many deep in conversation with their friends. You see people rushing off to destinations within the PL community as well as outside. They are headed to classes, the pool, the library, the fitness center. People say hello or give a wave, a smile. I read about events taking place at Peconic Landing online and in the local papers. It never gets old!

Notwithstanding the overwhelming sadness, I also felt considerable pride as the entire Peconic Landing community came together in support of Bob Syron and his family, when Kathy Syron passed away in September. They grieved, and we shared their tragic loss and tried our best to support them. Importantly, we carried forth. I was proud of who, as the caring community we profess we are, we truly proved ourselves to be.

This year, PL hosted the CCRC Summit for New York State. It would be an understatement to say that our peers were “blown away” by the quality, the professionalism, the culturally rich environment, the natural beauty, our premises and our culinary services! Looking to the future, I know that our strategic planning will position us to continue on our path of leadership in our field, and to being the preeminent Continuing Care Retirement Community in our region. This year, PL expanded its marketing capabilities with the planning of a state-of-the-art, industry leading website that is currently under construction. It will promote access to our community through an enhanced multi-channel approach. Again, we are at the forefront. Bob Syron has a mantra, “The train will never reach the station.” I can report to you that in fact, this is true, as Peconic Landing’s goals are continually pushed out further and the bar is continually raised. The management team, their staff, and our board remain steadfast in our dedication to attaining these objectives. On behalf of the entire Board of Trustees, I extend our appreciation to management and their staff for the incredible work they do for Peconic Landing every day.

Thanks also to you for your interest in Peconic Landing. I encourage you to read more about our community and all that it has to offer. Prepare to be amazed.
Message from Robert J. Syron
President & CEO

2017 was an exceptionally gratifying year for Peconic Landing as we celebrated 15 years of excitement, growth, and accomplishment as a community. This milestone comes on the heels of our successful $44 million expansion and renovation of our Community Center. These new community spaces and state-of-the-art healthcare offerings together with continued enhancements to our successful aging programs have greatly enhanced the service and lifestyle options we offer to our members.

We were pleased to welcome 56 new members to our community in 2017. As this next generation begins to join our community, it is the first time in our history that we have the pleasure of serving three generations within our community. Each generation brings different values, experiences, and desires to our community which is both challenging and extremely rewarding. For example, this new generation has encouraged both our leadership and membership to embrace new ideas and pastimes, including the creation of a community smartphone application and the establishment of a very popular Peconic Landing Ukulele Club.

As I reflect on the numerous community outings, events, and social gatherings we have hosted and shared throughout the last 15 years, I take great pride in the many lives our community has touched - those of our members, our Peconic Landing team, as well as students and neighbors in our greater East End community. Through continued partnerships and collaboration with outside organizations, we have created opportunities to launch many amazing programs and events.
These accomplishments would not have been possible without a mission-driven culture nurtured by the stewardship of our active and engaged Board of Trustees. Their guidance and expertise, paired with the operational knowledge of our dedicated leadership team, is the driving force behind our continued success.

As we look forward to the next 15 years and the expectations of our current and prospective members, we will continue to focus on strategic planning for the future.

Some of these initiatives include:

• Development of concepts and a conversion plan for the creation of Patio Homes in an effort to reposition cottages to meet the growing demands for smaller free-standing homes.

• Exploration of the potential benefits of an expansion of our Wellness Center with a goal of bringing healthcare specialists to the North Fork in cooperation with our local hospital.

• Continued focus on bringing awareness to successful aging through the Masterpiece Living® culture and striving to become a certified center for successful aging.

Finally, I would like to express my sincere gratitude to our Board, our members, and our Peconic Landing team for their enthusiastic commitment to our mission. Thanks to their unwavering dedication, the future of Peconic Landing is bright and we move forward with an exciting optimism for all that is possible when we all work together.
2017 Organizational Accomplishments

Accolades

- *U.S. News & World Report* ranked The Shores at Peconic Landing in the top 10 percent of Best Nursing Home in the Country for the seventh consecutive year
- The Shores was awarded a Five-Star Nursing Home Medicare rating and earned a perfect survey from the New York State Department of Health
- Peconic Landing rated the 11th Best Company to Work For in New York State by the New York State Society for Human Resource Management
- Earned Platinum and Silver Level Leadership in Energy and Environmental Design (LEED®) certifications from the U.S. Green Building Council for the west apartment building and health center expansion
- Harbor South recognized as the first provider in New York to receive the Distinguished Provider Award by Dementia Care Specialists and the Crisis Prevention Institute (CPI)
- Awarded “Innovation of the Year” by LeadingAge New York for the creation of the Community Life Smartphone App, a smartphone application to help members live their best lifestyle
- The “Community Life Smartphone App” earned McKnight’s Senior Living 2017 Silver Excellence in Technology Award for Innovator of the Year
- Paul J. Connor named LeadingAge New York’s 2017 Trustee of the Year
- Peconic Landing honored with East End Arts 2017 ARTworks Award for its continued support of the Arts
- Dr. Bellamy Carter Brook named Certified Medical Director (CMD) by the American Board of Post-Acute and Long-Term Care Medicine
- CARF/CCAC International reaffirmed Peconic Landing’s accreditation
- Brecknock Hall earned Borrowed & Blue’s gold level award for “Best Overall Wedding Venue”

Strategic Accomplishments

- Expanded the Board of Trustees
- Developed a business plan for the creation of a management company
- Vetted and selected architectural firms for future strategic initiatives
- Initiated first steps towards a Club Model for Wait List Members
- Participated in drafting new legislation for expanding Assisted Living in Southampton Town
- Developed initial concepts for Cottage Conversion Plan to Patio Homes
- Developed initial drawings for Wellness Center Expansion
- East End Cardiology services added to Wellness Center providers
- Completed and on-boarded 56 new member move-ins
- Public Relations efforts produced most successful media coverage to date
- Hosted 2017 LeadingAge New York CCRC Summit featuring four presentations by community leadership
Financial Accomplishments

• The Fitch Rating Agency re-affirmed Peconic Landing’s BBB- investment grade rating with the addition of the expansion

• Independent financial audit produced a perfect review, demonstrating Peconic Landing’s commitment to accuracy and expertise in the management of the organization’s finances

• Completed early satisfaction of a $16.5 million construction loan for the 2016 expansion

• Peconic Landing members raised over $490,966 for the Employee Appreciation Fund

• Member donation commitments of nearly $370,000, including $296,000 toward Wellness Center Expansion, $35,550 for restricted uses, and $36,130 in other fundraising efforts

Lifestyle Initiatives

• Expanded Masterpiece Living® lifestyle initiative with 79 percent participation for members and 74 percent team participation

• Launched “Peconic Landing Community Life” smartphone application to enhance members’ access to information and communication

• Launched Artist-In-Residence program in partnership with the Art Committee

• Welcomed Canine Companion “Dean” to the Health Center

• Integrated I-Balance smart technology in Fitness Programming

• Renovated East Apartments 1st and 2nd floors

• Refreshed and expanded amenities in Harbor North for Assisted Living

• Expanded recreational outings to include kayaking and clamming

• Expanded Manhattan Film Institute programming to create intergenerational learning opportunities in film production for members as well as the surrounding communities
Board of Trustees

The eleven-member Board of Trustees is responsible for moving the community and its mission forward by ensuring the fiduciary integrity of the community and the performance of services outlined in the Care and Subscription Agreements, which constitute the contract between Peconic Landing and members of the Cooperative.

Members of the Board of Trustees in 2017

Sandra K. Novick (Chair)
Retired Senior Vice President
Director of Marketing
Suffolk County National Bank

Paul J. Connor, III (Vice Chair)
President and CEO
Eastern Long Island Hospital
Greenport, New York

Thomas B. Doolan (Secretary)
President, TBD Associates
Former President and CEO of Southampton Hospital and Eastern Long Island Hospital

Gregory Ferraris
Certified Public Accountant
GNFerraris CPA LLC
Sag Harbor, New York

Robert T. Goldman
Capital Cities/ABC
formerly with American Broadcasting Companies, Inc.

Thomas J. McCarthy
President, Thomas J. McCarthy
Real Estate, Inc.
Southold, New York

Edward Wellington Webb II
Retired Senior Vice President
American Heart Association

Rosamond Phelps Baiz
President, The Old Field Vineyards
Southold, New York

Rebecca Corning Chapman
Senior Philanthropy Advisor
LongHouse Reserve

Carol W. Hance
Managing Director
LongueVue Capital LLC

Donald T. Russo
Retired National Catholic Education Association,
American Academy of Religion

Emeritus Members

Raymond G. Wesnofske
Jerry J. Callis, DVM
The Reverend Peter M. Larsen
Alice J. Hussie
Edgar Goodale
Lisa Israel
Luke Babcock
Dr. Ewald

Dr. Bellamy Brook, D.O., serves as medical director for Peconic Landing Health Services. He is an osteopathic physician, with an office in Riverhead and is affiliated with Eastern Long Island Hospital in Greenport.

Charles R. Cuddy, Esq., serves as the organization’s attorney. His office is located at 445 Griffing Avenue, P.O. Box 1547, Riverhead, NY 11901.
Regulatory Oversight

As New York State’s only equity-based CCRC community, Peconic Landing is the most heavily regulated community statewide. This helps contribute to our strong fiscal standing and premier quality of care. Peconic Landing is subject to all laws and regulations set forth by the New York State Department of Health in association with the New York State Continuing Care Retirement Community Council. The cooperative ownership aspect of the community is governed through the New York State Attorney General’s Office, while the insurance component of the Lifecare contract is overseen by the New York State Department of Financial Services, which approves all monthly service fees and purchase prices.

A Commitment to Excellence

The national standards for quality that earned Peconic Landing its second distinctive five-year accreditation term from the Commission on Accreditation of Rehabilitation Facilities (CARF) continue to serve as the foundation for our success. CARF is the nation’s first and only accreditation system for CCRCs. Having this accreditation means that Peconic Landing conforms to proven business practices, fiscal integrity, employee training, information management and continuous quality improvement. Each year we submit an Annual Conformance to Quality Report to prove consistent adherence to the high caliber of standards necessary to maintain accreditation. In 2013, Peconic Landing earned its second five-year term of accreditation, and The Shores at Peconic Landing earned its second five-year term of accreditation for Person Centered Long-Term Care.

The Cooperative Board

The Housing Association Cooperative Board has seven members: four members of which are from the Board of Trustees and three members that have been elected by the community at an annual meeting held each March. In 2017, the resident members of the Peconic Landing Housing Association Cooperative Board were Joanne Barrett, Dorothy Lucek and Louise Matteoni.

Working in conjunction with management, the Cooperative Board plays a key role in the overall success of the organization, helping the organization to better serve its vision: providing purpose, peace of mind, and security for the more than 350 individuals that reside at Peconic Landing.
In the News...

The Suffolk Times

The power of the human voice

An art exhibit about accessibility for all

Sculpture garden allows legally blind to ‘see’ art through touch

By Kelly Zegers

Linda Kirk of Port Jefferson slid her hands along the sandy shore of a man-made beach, sculptures nodding in the breeze, smooth water and brick pathways in the background. She paused at the end of the boardwalk at Peconic Landing in Greenport, just before her group arrived. The Art Without Barriers sculpture garden, which opened to the public this spring, is the brainchild of Peconic Landing’s Community Relations Department and the Suffolk County Department of Social Services. The garden features 15 sculptures, all of which are accessible to the blind and visually impaired. The sculptures are made of materials such as concrete, wood, and metal, and are designed to be explored by touch. For more information about the sculpture garden, visit www.pconiclanding.com.
Peconic Landing welcomes Dean

2-year-old dog brings comfort, joy to Greenport residents

A boost for affordable housing

Town unveils Vineyard View, new apartment project

Crafting their dream catchers
Southampton artist leads workshop at Peconic Landing as part of residence stay in Greenport

Jeremy Deneri sits with another resident at Peconic Landing, morning activities are held every day from 9 a.m. to 11 a.m., led by community volunteers at the Peconic Landing community center. The town unveiled its new apartment project, Vineyard View, and is set to welcome residents in January. The project includes 24 apartments, including one with two bedrooms and a private patio. The town is also working on a new affordable housing project in the town center, which is expected to be completed in the next few years. The project includes 24 apartments, including one with two bedrooms and a private patio. The town is also working on a new affordable housing project in the town center, which is expected to be completed in the next few years.
In the service of others...

A Commitment to the Greater Community

In 2017, Peconic Landing touched nearly 30,000 lives, donated in excess of $63,000 in cash and in-kind donations and opened our doors to 224 cultural programs and events to members of the greater community.

The highlights of 2017 include:

Social Accountability Initiatives

- Raised $24,800 for the Greenport Fire Department through Peconic Landing’s annual John May Mile and 5K Race, totaling $239,800 donated since its 2005 inception
- Over 5,300 volunteer hours completed by staff to local non-profits and organizations
- Donated upwards of $48,000 in cash and $14,700 of in-kind contributions to local groups and not-for-profits
- For the seventh consecutive year, Peconic Landing worked with area businesses to offer a wedding at Brecknock Hall free of charge to a bride and groom - at least one of which has served or is on active duty in the U.S. Armed Forces - known as the annual Veterans Day Wedding Giveback
- Continued our partnership with the Greenport Fire Department to offer incentives to Peconic Landing employees to become Emergency Medical Technicians (EMTs); 14 now on staff
- Sponsored Suffolk County’s Alzheimer’s Association “Walk to End Alzheimer’s” participating as a team, donating more than $6,000

At Peconic Landing, we strive to bring individuals of all ages and abilities together by serving as a vibrant community center and cultural arts hub for the East End of Long Island. Through our innovative social accountability program, individuals in the greater community can immerse themselves in a great variety of cultural, educational, wellness, and healthful opportunities at no cost, which are designed to inspire and engage. Each event is hosted with the purpose of enriching the lives of those who take part, helping them on their successful aging journey. Our community does this with one common goal in mind: to make a positive, measurable impact in improving the quality of life for those who live and work in the East End community.
## Charitable Impact

### Value of Contributions Benefiting the Broader Community

<table>
<thead>
<tr>
<th>Service Type</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Health Professions Education and Community Services</td>
<td>$61,372</td>
</tr>
<tr>
<td>Community-Building and Benefit</td>
<td>$97,988</td>
</tr>
<tr>
<td>Cash and In-Kind Contributions</td>
<td>$63,415</td>
</tr>
</tbody>
</table>

**Total of all 2017 Community Benefits** $222,775

### Persons Served

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of Cultural Arts Programs Open to the Public</td>
<td>224</td>
</tr>
<tr>
<td>Number of persons served, all categories</td>
<td>29,975</td>
</tr>
<tr>
<td>Number of times PL donated space to outside groups</td>
<td>63</td>
</tr>
</tbody>
</table>

### Persons Employed

<table>
<thead>
<tr>
<th>Category</th>
<th>Number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of employees</td>
<td>397</td>
</tr>
<tr>
<td>Number of employees residing in Southold Town</td>
<td>304</td>
</tr>
<tr>
<td>Compensation to employees residing in Southold Town</td>
<td>$9.7 million</td>
</tr>
</tbody>
</table>

Records are maintained annually of all charitable, benevolent and community benefit activities to measure their monetary value.
State-of-the-art offerings, resort-style care...

Peconic Landing Health Services

Peconic Landing also offers the opportunity for in-home health care to our members through our home health care agency. These services are designed to help individuals age safely in place and allow our members to receive the necessary support in the comfort of home. Peconic Landing offers nursing, home health aide and companion care, as well as physical rehabilitation services. Home Health Services assisted more than 73 families with a staff of 32 in 2017.

The Bluffs for short-term rehabilitative care

The Bluffs offers a state-of-the-art physical and occupational therapy center with indoor and outdoor components. Individuals can enjoy one of 17 private rooms with access to amenities in our Community Center.

The Harbors for memory support and assisted living

Harbor North offers 26 one-bedroom apartments with 24-hour care services available as needed. Newly refreshed with enhanced programming, members retain the benefits of an independent lifestyle with peace of mind knowing that someone is there to assist when needed.

Harbor South features 16 private memory support suites with shared neighborhood amenities, including an outdoor discovery garden. Each member benefits from an individual care plan designed to provide meaningful moments of connection with all of the comforts of home. Harbor South is New York State’s only recipient of the Distinguished Provider Award from Dementia Care Specialists and the Crisis Prevention Institute (CPI).

The Shores for skilled nursing care

The Shores, known for its award-winning care, is a full-service skilled nursing center offering around the clock long-term care. With accommodations for 43 individuals, our members benefit from access to community living spaces while living right down the hall from their loved ones and friends. The Shores has earned CARF International accreditation for Person-Centered Long-Term Care.

Peconic Landing Home Health Services

Peconic Landing also offers care to the greater community through its home health care agency. These services are designed to help individual’s age safely in place. These home health services come at a premium for our members enabling them to receive the necessary support in the comfort of home. Peconic Landing offers nursing, home health aide and companion care, as well as physical rehabilitation services. Home Health Services helped more than 73 families with a staff of 32 in 2017.
**Assisted Living—Harbor North**
Occupancy Level on average 96%

- Life Care Members 96.5%
- Non-Members 3.5%

**Memory Support—Harbor South**
Occupancy Level on average 95.2%

- Life Care Members 62.89%
- Non-Members 37.11%

**Skilled Nursing and Short-Term Rehab**
Occupancy Level on average 87.3%

- Permanent Life Care Members 62.43%
- Private Pay 7.08%
- Other Insurance 2.05%
- Medicaid 8.12%
- Medicare Life Care Members 8.63%
- Medicare Non-Members 5.90%
- Temporary Life Care Members 5.79%

**Health Services 2017 Revenue**

- Life Care Members 40%
- Medicare - Part A 21%
- Medicare - Part B 1%
- Medicaid 5%
- Other Insurance 4%
- Non-Members (Private Pay) 24%
- Homecare 5%
2017 by the Numbers...

The audited financial statements for years ended December 31, 2017 and 2016 were prepared by the public accounting firm of O’Connor Davies, LLP. The final sales of the remaining expansion project of 46 new apartments were completed in 2017. The timing and frequency of the new apartment closings matched with the timeline as projected in the feasibility study.

Peconic Landing’s investment grade rating was reaffirmed by the Fitch Rating Agency. Fitch reported in their press release a stable outlook based on multiple credit strengths and strong financial performance. Some highlights of the press release include:

- The rating outlook is stable.
- Stable Liquidity Position: In fiscal 2016, Peconic Landing’s $27.4 million in unrestricted cash and investments translated into a healthy 376 days cash on hand (DCOH), 56.8% cash to debt, and 8.1x cushion ratio which are all on par with Fitch’s BBB category medians of 396, 61.5%, and 8x, respectively.
- Solid Overall Census.
- Capital Project Completed: Peconic Landing has successfully completed its campus repositioning and expansion project. Peconic Landing paid down $16 million in short-term debt with funds from the new entrance fees, which removes a material risk from Peconic Landing’s credit profile.
- Peconic Landing’s strong census levels are attributed to its favorable location and limited competition in the demographically attractive Long Island market. Peconic Landing continues to benefit from its large and attractive campus located on the North Fork of eastern Long Island, which includes a private beach.
- Peconic Landing has limited competition in a relatively affluent service area and benefits from a large and attractive campus.

Budget Process

Minimizing resident service fees is the paramount goal in the budgeting process. Peconic Landing performed better than budget for the ninth consecutive year. The budget for calendar year 2018 was approved by the Board of Trustees in October 2017. We are pleased to report that the 2018-budgeted monthly fee increase was the third lowest in company history at 3.75 percent. The financial management success of Peconic Landing is the result of the collaboration of all stakeholders including Board members, management, and residents. It is important to note that the budget process includes five separate work-sessions with the Resident Finance Committee.

Revenue

Operating revenue, net of assets released from restriction, increased 13% in 2017 or $3,489,028 when compared to 2016. The increase was primarily due to the expanded accommodations both for Independent Living as well as the Health Center. Another significant increase in revenue (non-operating) was due to the receipt of a grant from the Empire State Development Corporation in the amount of $800,000.
Revenues, gains and other support:

<table>
<thead>
<tr>
<th></th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Resident Service Revenue - Independent</td>
<td>$18,856,690</td>
<td>$16,791,745</td>
<td>$15,705,504</td>
</tr>
<tr>
<td>Health Care Services</td>
<td>7,011,968</td>
<td>5,668,033</td>
<td>4,276,986</td>
</tr>
<tr>
<td>Amortization of Health Care Fees</td>
<td>1,379,908</td>
<td>1,330,573</td>
<td>1,235,567</td>
</tr>
<tr>
<td>Abatement of Property Tax</td>
<td>—</td>
<td>854,746</td>
<td>—</td>
</tr>
<tr>
<td>Other Income</td>
<td>2,497,205</td>
<td>1,620,591</td>
<td>1,867,045</td>
</tr>
<tr>
<td>Interest and Dividends</td>
<td>834,771</td>
<td>825,826</td>
<td>757,484</td>
</tr>
<tr>
<td>Total Revenues, Gains and Other Support</td>
<td>30,580,542</td>
<td>27,091,514</td>
<td>23,842,586</td>
</tr>
<tr>
<td>Net Assets Released from Restriction</td>
<td>1,642,040</td>
<td>910,352</td>
<td>426,341</td>
</tr>
<tr>
<td>Total Operating Revenues</td>
<td>$32,222,582</td>
<td>$28,001,866</td>
<td>$24,268,927</td>
</tr>
</tbody>
</table>

**Expenses**

Total expenses increased by 13 percent or $4,121,486 from 2016 to 2017. The two primary increases were as follows:

- Staffing compensation to prepare for full occupancy in the Health Center and independent apartments
- Expanded programming, dietary, transportation, fitness and other services to accommodate all members including incoming members

**Cash**

All cash, including cash equivalents and assets with limited use, decreased by $2,523,628 in 2017. The decrease was primarily the result of an increase of Peconic Landing owned units. In December, both management and CCRC actuaries prepare at minimum, ten-year cash flow projections, which reflect annual positive cash flows.
Living better... with Masterpiece Living!

Peconic Landing is Long Island’s exclusive Masterpiece Living® community!

Peconic Landing is a community driven by a culture of opportunity and growth centered around Masterpiece Living (MPL), a successful aging initiative. At Peconic Landing, we believe that age is merely a number and that the key to health and happiness is staying connected and supporting one another on our shared journey towards successful aging.

Aided by experts from MPL, our team guides our members towards an unparalleled lifestyle supported by data-driven research to support our members with the best in social, intellectual, physical and spiritual enrichment. With the help of the Lifestyle and Mobility Reviews, our team can identify strengths in our programming and look for opportunities to bring new options in certain areas to ensure all members have the ability to grow.

Interested members have an opportunity for self-discovery, to reflect on the activities they enjoy and see what passions or interests they might like to explore. Known as the Lifestyle and Mobility Review, it provides the community with feedback from members that can be compared to national statistics, showing us opportunities for improvement.

Successful aging at a glance:
- 9% of members and 74% of team members participated in the Lifestyle and Mobility Reviews
- Hosted over 250 cultural arts events with many open to the public
- Members completed over 2,665 hours volunteering with local non-profits and organizations, and team members completed over 5,300 hours in efforts for various causes
- Fitness Center exceeded 20,000 visits in 2017
- Offered 49 fitness classes per week and an additional 9 of special interest for individuals in the Health Center
- Offered 11 pool classes per week
- Total attendance at group fitness classes increased 6.1% over 2016
- Introduced I-balance smart technology and assessed more than 150 members in first 7 months
- Integrated MPL program offerings: Brain Health, Vertical, and Nourish
- Enhanced dining menu with “Healthy Choice” options

Fitness’ Frequent Flyers

**Charles Olton: 309 visits**

“The smart card makes it possible to keep track of what you’re doing and you can move quickly from machine to machine, making it quite enjoyable. We have a class operation and everything I have ever requested they have supplied. The team is wonderful.”

**Jean Shaw: 284 visits**

“I feel better when I go. I find if I am getting sluggish and make it a point to go to the gym, it gets the blood circulating and is an uplifting experience. The team is fantastic – just great and very helpful.”
“Participating in Masterpiece Living has enabled/encouraged me to focus on the four key components of successful aging: intellectual, social, physical, and spiritual growth. I am still working full time, so finding balance in my life is often a challenge. The feedback from my Lifestyle and Mobility Reviews helps me decide where to spend my free time (Fitness Center for starters!) and gives me an objective measure of how I am aging. So far, so good – and I’d like to keep it that way.”

— Dr. Jan Harting-McChesney

“Retirement is not always smooth. Change presents obstacles. Physical limitations result in challenges. All of these aspects of aging are addressed with the help of Masterpiece Living. The program offers a wide range of options to help carve a plan for growth and development. My personal journey has been enhanced through the Peconic Landing community with programs and activities that support my lifestyle.”

— Marie Rossi

“Recently, I completed a cardiology appointment with a local doctor who had not treated me previously. The doctor inquired about my exercise level and the state of my mood, and my social and intellectual stimulation. I was pleased to inform him that at Peconic Landing we engage in Masterpiece Living... The cardiologist said he could not write a better prescription for my cardiac and overall health!”

— Phyllis Dubinsky
A Lifetime of giving... finding purpose close to home

A Knot from the heart: Touching lives one stitch at a time

For the past five years, women in the Suffolk Addiction Treatment Program at the Suffolk County Correctional Facility have been learning how to crochet, often creating gifts and givebacks for their loved ones on the outside. It is an hour they look forward to each week, an hour to connect on an emotional level and talk about the good things going on in their lives. It is an hour that gives them purpose, an hour that gives these women hope – and an hour taught by one of our newer members. The volunteer’s commitment to these women has been unwavering because, as she says, “the right thing to do” is to volunteer for the people who truly need you.

“I have been teaching now for almost six years and have come to love the women I am teaching. They are grateful beyond words and have taught me how to survive under circumstances I never imagined. They have touched my life in many ways, and I am never more proud than when I run into these women years later – on the outside. It makes what I am doing all worth it.” – a grateful volunteer

The Message Man: Introducing Greenport’s Secret Messenger

For the past 20 years, member Don Insull has been on the hunt for thought-provoking messages to share with his community. They are not published in ink or on any digital platform, but posted by hand – character by character – on an old movie theater marquee welcoming visitors to St. Peter’s Lutheran Church in Greenport. The sign has become somewhat of a landmark for locals and visitors alike, prompting passers-by to stop and take photos when a notion is of particular wit or insight.

“Over the years, I have put more than 900 different sayings on that sign. I look for sayings that generate a bit of thought and I am limited in my characters,” Mr. Insull said. He has served as a board member and past president for the church for some 20 years and says dedicating his time to his church and the local American Legion “is just his nature”.

“I’ve just always done it. [Service] always seems to stick to me,” Mr. Insull said.

While he has spent a great deal of time searching for sayings in books and online, he also welcomes suggestions from others – so long as they’re sending the right kind of message.

Mentorship and More: Trailblazers and Pathfinders

For students on the edge of deciding a path to their future, Trailblazers and Pathfinders allows them to sit with current and retired experts in their fields who share highlights and advice for the students as they begin navigating their own way into the world. Peconic Landing members and a dozen local business owners enjoy breakfast and casual conversation with over 50 high school seniors from neighboring districts, paired up depending on the student’s interests and career goals.

“My Trailblazers experience was amazing! I was able to meet someone who is currently in my dream profession, nursing. She gave me all kinds of advice on how to achieve the future I want. It was a valuable experience because I was able to speak to someone in my community who has gone through the same adventure that I hope to go through; this experience was what made me sure that nursing was right for me.” – Madison Hilton, Greenport graduating class of 2018
Peconic Landing is lucky to welcome friends and volunteers from the greater community who help to make our community a special place.

Meet Brian Connolly: He’s passionate about spreading joy through music

For the first time since the inception of the award, a member from the greater community was chosen as the recipient of the Peconic Landing 2017 Volunteer of the Year Award. It is a special recognition given annually to an individual or member of the community who makes a special effort to volunteer and visit with individuals in the Health Center.

Brian is a 24-year-old Southold High School graduate who developed a love for spreading joy to Peconic Landing’s members through playing the piano. Brian has been volunteering at Peconic Landing’s Health Center every Thursday for the past six years, and very rarely misses a call time.

“What I love the most is helping people, and I hope the music I give to people makes everyone feel as happy as it makes me feel,” said Connolly. “I have had a lot of fun memories here. The members make requests and enjoy the music. It is so great. Some of the members make me feel so welcome and make me feel like their grandson, and it is a really nice feeling.”

Brian’s weekly performance is a highlight for everyone in the Health Center. He is a gracious performer who gives it his all every week. We are lucky to have discovered him!

Welcome Dean: Peconic Landing’s very own support dog!

Members in the Health Center now have a pup to call their own thanks to Canine Companions for Independence. Dean, a 2-year-old lab/golden retriever mix, joined the Peconic Landing family in November after completing intense therapy and companion training with Jennifer Gaffga, Director of Recreation for Peconic Landing’s Health Center. Dean has a special job to do in helping care for our members. Aside from delivering puppy kisses, he is responsible for delivering newspapers and other member requests.

Cecilia Kraus of Shelter Island Heights, 89, has been working with Dean during a short-term rehabilitation stay at Peconic Landing.

“It’s calming. He’s so gentle. We always had dogs. My husband loved them. To have a dog, it’s a nice friendship. I love seeing Dean.” – Cecilia Kraus
Team Peconic Landing... We’re on a mission

With nearly 400 employees, the Peconic Landing organization is currently the second largest employer in Southold Town and one of the largest on the East End of Long Island. Peconic Landing invested more than $16.7 million in salaries and benefits for new and current employees in 2017, up from about $14.2 million in 2016.

Each month, a standout employee is recognized for his/her contributions to the success of the community. We also recognize one leadership level team member each quarter for their dedication to moving the organization forward.

Congratulations to all!

Employee Recognition

Employee of the Month 2017

Devon (Anthony) McKnight — January
Larry Taylor — February
Tony Stulzky — March
Susan DeRidder — April
David White — May
Stephanie Montgomery — June
Yessica Ramos — July
Libby Koch — August
Ralph Edwards — September
Joe Capuano — October
Gladys Garcia — November
Suzette Kennedy — December

Leader of the Quarter 2017

Jennifer Ackroyd — January
Joseph Hughes — April
Valerie Tirelli — July
Lisa Quinn — October
Cultivating Tomorrow’s Leaders

Hands-on training, mentorship, and internship opportunities take place every day at Peconic Landing, helping to prepare the next generation of young professionals and leaders in the senior services industry.

Tomorrow’s Senior Living Administrators & Management

Krista Bracken started at Peconic Landing as an intern before being hired as a front desk receptionist and being promoted to Marketing Coordinator. Through her experience working with members and their families, she decided to pursue a career as a nursing home administrator. After graduating with her master’s degree, Krista participated in Peconic Landing’s Administrator in Training (AIT) program and spent six months shadowing every department, helping her to understand the regulations and operations of a successful skilled nursing center.

“The AIT internship helped my career by shedding light on all of the different pieces that go into being an administrator. Having had a similar internship when I first came to Peconic Landing, the AIT internship dove deeper into specific job roles, responsibilities, and day-to-day duties. The internship made me privy to information that I may not have seen prior and showed me that when faced with challenges you work together as a team to overcome and persevere. Once completing the internship (coupled with a ton of studying) I was prepared to test for and pass my NHA licensing exam. Obtaining this license was one of my career goals and now puts me in a position to accept a NHA position.” —Krista Bracken

Tomorrow’s Caregivers

For those inspired to begin a career in healthcare, Peconic Landing offers a free Home Health Aide (HHA) certification program, which is open to members of the greater community. It is a fantastic opportunity to learn with the potential for job placement upon completion. It is a way for our community to grasp talented and compassionate caregivers.

In 2017, Peconic Landing trained 4 students through its core HHA training program, preparing them for the New York State Department of Health and Human Services certification exams. Two PL employees completed the program to help them advance in their careers, and all four were hired upon completion of the program.

“The program helped me tremendously. I was a companion caregiver and having this certification allows me to be more hands on. I love working here with the members. It is a very rewarding job knowing I can be there for someone. It makes me feel good.” —Christina Crotty
Preserving History ... at Brecknock Hall

Peconic Landing stands on 144-acres of the historic property that is also home to Brecknock Hall. One of Long Island’s most historic examples of 19th-century Italianate architecture, the Hall dates back to 1857, built using the finest materials and effects of its time. It was built as the family residence of David Gelston Floyd, whaling entrepreneur and grandson of General William Floyd, the only Long Islander to have signed the Declaration of Independence. Thanks to the dedication of the not-for-profit Brecknock Hall Foundation and many volunteers, Brecknock Hall was renovated in 2008, giving new life to this historic gem that is now used for community celebrations, cultural events, and educational programs.

In 2017, Brecknock Hall became the backdrop to nearly 30 events, including 15 weddings, three bridal showers and an engagement party, multiple holiday parties, three town-sponsored events and the annual John May Mile & 5K Race fundraiser supporting the Greenport Fire Department. The seventh annual Veterans Day Wedding Giveback was held on November 27th, providing a free wedding to a couple who has or is currently serving in the armed services.

Brecknock also hosted the annual Manhattan Film Institute for the sixth year in a row. During this two-week period, students have the opportunity to learn from world-class professionals including Bob Krakower, Chazz Palminteri, Wendy Makkena, Shannon Goldman, Tony Goldwyn and founder Tony Spiridakis.

The “Friends of Brecknock Hall” have raised over $6,600 since its 2015 inception. These funds will help to offset costs incurred by the Foundation for its ongoing mission to maintain and protect Brecknock Hall and maintain its standing as a beautiful and valuable community resource.

Veterans Day Wedding Giveback

Commencing on its 7th year, the annual Veterans Day Wedding Giveback is an opportunity to thank our military personnel and recognize them for their service. This benevolent project has become a community affair, made possible through contributions from local businesses and organizations that donate the time, talents and services needed to make the couple’s dream day a reality. More than 34 local vendors partnered with Peconic Landing in 2017, donating goods and services valued at nearly $60,000.

Lieutenant Junior Grade John Dunne of the United States Navy and his now wife, Katie Dunne, were selected as the winning couple in 2017. Dunne graduated from Southold High School in 2010, where he participated in the NJROTC program. He received a four-year scholarship to SUNY Maritime College, where he became battalion commander of the NROTC unit. He is currently a U.S. Navy MH-60S helicopter pilot and a recipient of the National Defense Service Medal.

“We are so incredibly blessed to have been given this opportunity. It was a beautiful, elegant, and picture perfect wedding. The generosity and compassion of every single vendor and volunteer are unparalleled, and we cannot ever thank them enough. The wedding exceeded our wildest dreams and was truly an incredible experience. Thank you so much for giving Katie and I the perfect wedding and memories that we will cherish for a lifetime.” – Lieutenant Junior Grade John Dunne
A Philosophy of Innovation…

Introducing the Community Life Smartphone App

For a retirement community serving seniors and their families, it’s novel to be able to answer questions with the phrase, “there’s an app for that” – and that is precisely what tech-savvy members of Peconic Landing are saying thanks to a new Smartphone application.

Updated daily, the app puts information in the palms of members’ hands 24/7 while streamlining communication efforts and department operations. The application was designed in-house and spearheaded by Communications Specialist Mia Carroll, allowing the community to keep costs down by maintaining full control of the app.

A “go-to” guide for everything our community has to offer, this new tool allows members to plan their day – providing information on everything from fitness classes and meal menus, to a messaging system for contacting different departments.

Since launching the app, November 2016, analytics show that more than 350 members have downloaded the app, accounting for more than half of the community. More than 500 Work Orders have been submitted, 35 Transportation Requests met and 70 Member Leave notices filed, among other options.

“The Peconic Landing Members app had it’s genesis in the Communications Committee where some felt there was a crying need for daily information on the go while others thought there would not be much demand for it. Resident Services leadership asked Mia Carroll to see what could be done. She found a way to create customized blocks containing information or submission forms for a variety of purposes. These blocks can be rapidly and easily changed as needed. Members already rely on it and refer each other to it. And, now the staff wants their own app. It’s on the way.” – Joanne Barrett, Cooperative Board Member

A Cultural Arts Hub: Art Accessibility

Peconic Landing is home to the North Fork’s only Sculpture Garden; an outdoor gallery featuring 18 different works sprinkled throughout Peconic Landing’s campus. Established in 2010, it is home to regional, national and internationally recognized artists showcasing a diversity of material, techniques, and content. Our exhibition, “Art Without Barriers: What you hear is what you see” is all about accessibility, with a particular emphasis for the visually impaired. The garden features descriptive audio enabling people of various abilities to experience art in creative ways. More than 500 guests visited the garden in 2017 and the descriptive audio podcasts have been downloaded more than 6,500 times worldwide.

The Sculpture Garden tours are free and open to the public from June through October. Guests have the option of using descriptive audio narration available via a free smartphone download, large print or Braille catalogs, as well as easy access to the garden by way of foot trails to improve the tour experience.

Art descriptions adhere to standards set by the American Foundation for the Blind. Visitors are also invited to touch the sculptures to get a sense of their texture and design.
Peconic Landing is truly *The Destination* community, where you will own your future.

**Our Mission**

Peconic Landing is a community that provides a vibrant and fulfilling lifestyle through choice and opportunity. We encourage our members to pursue their interests and passions to the fullest for continued growth toward successful living.