Annual Report 2018

Living Better at Peconic Landing
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.

Core Values

Integrity | Pride | Joy | Collaboration | Commitment
Our Community

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

Our 144-acre campus is home to more than 400 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, 107 cottages and 4 soon to be Patio Homes 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.
Looking back over 2018, we reflect on both our successes and challenges. The board’s top priority is financial responsibility, as the quality of life of Peconic Landing members and our proficiency to meet our mission are dependent upon our ability to maintain financial security.

Overall, 2018 was a great year for us. We have completed the plans for our newest residential offering, the Patio Homes. With our assessments in order, we are now beginning the conversion of a Peconic Landing owned cottage into two separate Patio Homes. This new residential option will allow us to meet the needs of the prospective member who seeks less costly retirement living options on the North Fork.

The Patio Home concept was derived from focus groups with prospective members looking to downsize, but who still wanted the feeling of being in a freestanding home. To accommodate this request, Peconic Landing is remodeling a limited amount of freestanding cottages into two separate and distinct residences. The open floor plans come in a little under a thousand square feet, with one bedroom and one and a half baths.

There were many other accomplishments for us to report as well. For example, we are excited about our new and improved Peconic Landing website, which launched over the year. The new site better highlights the lifestyle we provide and the successful aging opportunities available. The launch of the website gave us a 50 percent overall lead generation, as well as three closings. Designed to be user-friendly, it provides viewers with an intuitive experience with improved navigation and functionality.

Another new feature is the interactive campus map, which gives the site the innovation it needs to put the finishing touches to an overall high-quality feel. These tools allow prospective members to explore online and discover how our current members are making the most of retirement living at Peconic Landing.

Toward the end of the year, we were overjoyed to again be honored as a U.S News and World Report “Best Nursing Home” for the eighth consecutive year, as well as receiving recognition under the “Short-Stay” rating, both holding the honor of a “High Performance” designation. Another recognition we are so proud of is our certification as a Center for Successful Aging (CSA). As a CSA we fulfill the need for high quality successful aging service providers, as well as serve as a destination that empowers residents and team members to maximize their potential by applying the latest research on successful aging and demonstrating measured results.
We also received a LeadingAge Innovation of the Year Award along with the Manhattan Film Institute in our collaborative film project, *Seniors in Film*. Additionally, Peconic Landing team member, Joseph Hughes was the recipient of the 2018 Employee of Distinction from LeadingAge NY. Mr. Hughes has been working as facilities supervisor at Peconic Landing since 2005 and has been described as the go-to guy by Darryl Volinski, our Director of Environmental Services.

Continuing with our successes over the year, we developed a five and ten-year workforce strategic plan and were fortunate to appoint three new members to our Board of Trustees, strengthening skills and experience as a whole. This brought the board to its fullest complement with the appointment of Claudia Ward of Bridgehampton, Eileen McGuire of Peconic and Paul May of Southold. We also received the highest satisfaction survey results in Environmental Services in Peconic Landing history.

We were delighted with the addition of our Medical Director, Dr. Nathanael Desire, D.O., CMD to the Peconic Landing team. Dr. Desire specializes in internal medicine and geriatrics, as well as pediatrics. He is a key leader in providing innovative and person-centered care options for all Peconic Landing members.

On a final note, it brought me great joy to see how Peconic Landing team members had come together to transform the space outside the library. The once unusable patio is now converted into a space where members can gather and enjoy the beautiful views of our campus. Our team created a peaceful working space by decorating the patio with comfortable outdoor furniture for members to sit and enjoy a book or leisure activity.

On behalf of the entire Board of Trustees, I extend our appreciation to management and all team members for the incredible work they do for Peconic Landing and the greater community.

I thank you for taking the time in furthering your interest in Peconic Landing by reading our annual report and I encourage you to continue to turn through these pages to learn more about our 144-acre community and all we have to offer.
Message from Robert J. Syron
President & CEO

2018 was a rewarding year for Peconic Landing. We found ourselves challenged by the natural ebb and flow of occupancy levels as a mature community and the variety of expectations of the multiple generations we are now serving. With the strong leadership and vision of our leadership team and the dedication of our amazing staff, we overcame these challenges and our community is stronger than it has ever been.

We were pleased to welcome 50 new members to Peconic Landing in 2018. In furtherance of our mantra, “The train will never reach the station,” our leadership team developed a new five year strategic plan for the community with the approval of the Sponsor Board and a five and ten year workforce strategic plan. Peconic Landing’s Fitch BBB- investment rating was reaffirmed. As a result of our efforts with Masterpiece Living®, Peconic Landing became a Masterpiece Living® Certified Center for Successful Aging. Later in the year, we were honored for the ninth year in a row with the distinction as a U.S. News and World Report Best Nursing Home and Rehabilitation Center.

In 2018 we furthered our commitment to supporting our local community by continuing to partner with a local organization to offer a music school at our own Brecknock Hall. We hosted our 13th annual John May Mile and, with assistance from local businesses and our vendors, raised funds to contribute to our local fire department.

As we look ahead to the future of Peconic Landing, we are full of excitement. We plan to begin construction of our new residential offering – the Patio Homes. We will develop construction plans for an expansion of our Wellness Center to bring more healthcare specialists to the North Fork. We look forward to implementing our new strategic plan.

I would like to express my sincere gratitude to our Sponsor Board of Trustees, for their expertise and guidance are a tremendous asset and greatly appreciated. I would like to thank our Peconic Landing team members because, without their hard work and dedication to our mission and our members, Peconic Landing would not be the amazing community it is today. Finally, I would like to thank our members for choosing us to serve them. It is truly an honor and we look forward to growing and learning with them on our successful living journey.
2018 Organizational Accomplishments

• Reaffirmed Fitch BBB- rating
• Restored reserves in sum of $4.8 million in 12 months
• Developed a new 5 Year Strategic Plan with Sponsor Board approval
• Achieved Masterpiece Living Center for Successful Aging Certification
• U.S. News & World Report Best Nursing Home & Rehabilitation Center
• Perfect nursing home survey
• Obtained outpatient PT/OT license
• Developed a 5 and 10 Year Workforce Strategic Plan
• Recruited new members to Sponsor Board, strengthening skills and experience
• Launched new website with 50% overall lead generation and three closings
• Cross-trained 60 employees
• Hosted End of Summer Celebration attended by 1,200 people
• Highest satisfaction survey results in Environmental Services in PL history
• Raised $437,910 for Wellness Center Expansion and obtained a $125k grant
• Initiated a music school at Brecknock Hall through partnership with EEAC
• LeadingAge NY Employee of Distinction Award – Joe Hughes
• LeadingAge NY Innovation of the Year Award – Manhattan Film Institute
• John May Mile raised $20,715 for Greenport Fire Department/EMS
• Employee Appreciation Fund raised $520,000 for bonuses

Future Initiatives

• Resident Satisfaction
  - Conduct Holleran satisfaction Survey
  - Evaluate results of onboarding survey
  - Evaluate results of dining services survey
  - Evaluate results of the Bluffs survey
  - Vet addendum to contract for dining point reduction

• Employee Satisfaction
  - Create plan from 2018 employee satisfaction survey
  - Conduct employee focus groups
  - Implement opportunities derived from focus groups
  - Identify EAF fundraising opportunities
  - Host Employee Town Halls

• Financial Management
  - Operate better than budget
  - Achieve 95% occupancy
  - Maintain conservative monthly service fee
  - Achieve 39 closings
  - Develop long term capital replacement plan

• Masterpiece Living
  - Increase team member/member blended programs
  - Increase member-led programs
  - Develop communication plan
  - Develop plan to introduce MPL to the greater community

• Strategic Planning
  - Implement new five-year strategic plan
  - Patio Homes- construct first two; sell two more
  - Finalize Wellness Center expansion and plan
  - Evaluate off-campus senior service opportunities
  - Expand Home Health Care to greater community
  - Evaluate assisted living opportunities
Board of Trustees

The fourteen-member Board of Trustees is responsible for ensuring the fiduciary integrity of the organization while driving optimal performance of services delivered to the membership of the community. The Board approves all operating budgets, annual operating plans, and strategic planning initiatives.

Members of the Board of Trustees in 2018

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

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

Edward Wellington Webb II, Secretary
Retired Senior Vice President
American Heart Association

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

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

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

Claudia Ward
Former Manager of compliance and risk control services
for a client services group of The Bank of New York Mellon

Eileen McGuire
Former Director of American International Group (AIG)
and former Senior Vice President of Marsh

Paul V. May
Securities and Business Advisory Counsel for Pastore & Dailey

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

Dr. Nathanael Desire, D.O., CMD, serves as medical director for Peconic Landing Health Services. He specializes in internal medicine and geriatrics, as well as pediatrics. He has his own private practice located on Shelter Island.

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 eight members comprised of five members of the Board of Trustees and three members elected by the community at an annual meeting of all cooperative members held each March. In 2018, 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 400 individuals that reside at Peconic Landing.
In the News...
Peconic Landing’s Piano Man honored

Brian Connolly spends an hour every Thursday entertaining residents

BY NEDDLER SMITH

Peconic Landing’s Piano Man received a standing ovation recently during the annual Peconic Landing residents’ dinner. Brian Connolly, 81, a retired concert pianist, started the evening with a popular set of songs, setting the tone for the rest of the evening. During the show, Connolly performed a popular set of songs, including favorites like “My Way” and “In the Mood.”

The performance was a hit with the audience, who enthusiastically sang along and clapped along with the music. Connolly’s playing was immaculate, and he entertained the crowd with his lively performance. The audience was especially impressed with his ability to engage with the crowd, even from a distance.

Connolly’s performance was followed by a poetry reading, which added another layer of entertainment to the evening. The combination of music and poetry was a unique and enjoyable experience for everyone in attendance.

Local residents expressed their appreciation for Connolly’s talent and his dedication to entertaining them. One resident said, “It’s wonderful to have such a talented performer come to our community. Brian’s playing is absolutely stunning, and he always manages to put a smile on everyone’s face.”

Another resident added, “I’ve been coming to Peconic Landing for years, but this was the first time I’ve seen Brian perform. He’s an amazing musician, and I’m so grateful that he’s here for us.”

Connolly’s performance was a reminder of the importance of music in our lives, and how it can bring people together. It was a night to remember, and one that everyone at Peconic Landing will cherish for years to come.

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Thrilled and grateful in Greenport

By John Ring

"Thrilled and grateful" in Greenport

Residents of Greenport celebrated the approval of the annual budget for the town. The budget was approved by a vote of 15-0, with no amendments made. The budget includes $3.8 million in revenue and $3.8 million in expenditures.

The budget was approved by the town council during their meeting on Thursday night. Mayor John Fetterman said, "This is an excellent budget that will allow us to continue providing the services that our residents expect. We are grateful to the taxpayers of Greenport for their support." 

The budget includes funding for various projects, including road improvements, community events, and public safety. The town council discussed the budget in detail during the meeting, and agreed on the necessary funding levels.

Residents of Greenport were thrilled with the budget approval. "This is exactly what we needed," said resident Susan Brown. "We are grateful to the council for their hard work on this budget. It is a reflection of the town's financial health." 

The approval of the budget was met with enthusiasm by the town's residents. "This is a fantastic budget," said resident John Smith. "We are grateful to the council for their hard work on this budget. It is a reflection of the town's financial health." 

The budget will be effective from July 1, 2018, to June 30, 2019. The town council will hold another budget meeting in the fall to discuss the next budget year.

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Surprise! Grill at the Lakehouse

Surprise! Grill at the Lakehouse

The new restaurant, Surprise! Grill at the Lakehouse, opened its doors last week and has already become a popular spot among residents of the town. The menu features a variety of dishes, including seafood, pasta, and steaks.

The restaurant's owner, Mark Johnson, said, "We are thrilled with the response we've received so far. People love the food and the ambiance. We have a great team of chefs and servers, and we are looking forward to serving even more people in the future." 

Surprise! Grill at the Lakehouse is located at 100 Main Street, and is open daily from 11am to 9pm. The restaurant is also available for private events and functions.

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The Work We Do

The Work We Do

The Work We Do is a feature about locals on the job. This week, we focus on the work done by the staff at Peconic Landing, a senior living community located in Greenport.

Peconic Landing offers a variety of services to its residents, including housing, dining, and recreation. The community is known for its beautiful setting, with views of the Peconic Bay.

The staff at Peconic Landing work tirelessly to ensure that residents have a comfortable and enjoyable experience. They are dedicated to providing excellent service, and are always available to answer questions and address concerns.

The community is proud of its team of professionals, who work together to create a welcoming and supportive environment for its residents. The staff includes nurses, dietary staff, housekeepers, and maintenance workers.

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Grand Marshal Chosen For 173rd Washington's Birthday Parade

Grand Marshal Chosen For 173rd Washington's Birthday Parade

Congratulations to Bob Syrovit! 

Bob Syrovit was chosen as the grand marshal for the 173rd Washington’s Birthday Parade, which takes place on Saturday, April 15th. Syrovit is a retired United States Army officer and a long-time resident of Greenport. 

Syrovit said, "I am honored to be chosen as the grand marshal for the parade. It is a great honor, and I am looking forward to celebrating the birthday of our nation’s first president."

The parade is a tradition that dates back to 1842, and is one of the oldest parades in the country. It is held on the day of George Washington’s birthday, and features a variety of floats, live music, and entertainment.

This year’s parade will feature over 100 participants and is expected to attract thousands of spectators. The parade kicks off at 11am, and will make its way down Main Street in Greenport. A special ceremony will be held at the end of the parade to honor Syrovit and his achievements.

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The Suffolk Times

The Suffolk Times

The Suffolk Times is a daily newspaper serving the Suffolk County area. It covers local news, events, and features on a variety of topics, including politics, business, sports, and entertainment.

The newspaper also features a section called "Surprise! Grill at the Lakehouse," which highlights a new restaurant in Greenport. The restaurant, Surprise! Grill at the Lakehouse, has already become a popular spot among residents of the town.

The newspaper also includes a feature called "The Work We Do," which focuses on the work done by locals on the job. This week, the feature highlights the work done by the staff at Peconic Landing, a senior living community located in Greenport.

The newspaper is available in print and online, and is read by thousands of people each day. It is a trusted source of news and information for the Suffolk County area.
In the service of others...

A Commitment to the Greater Community

In 2018, Peconic Landing touched over 32,000 lives, donated in excess of $57,000 in cash and in-kind donations and opened our doors to 187 cultural programs and events to members of the greater community.

The highlights of 2018 include:

Social Accountability Initiatives

- Raised $20,715 for the Greenport Fire Department through Peconic Landing’s annual John May Mile and 5k Race, totaling $260,515 donated since its 2005 inception.

- For the eighth 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 $176,000.

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

Education/Internships/Scholarships $232,785
Community-Building and Benefit $340,266
Cash and In-Kind Contributions $61,064

Total of all 2018 Community Benefits $634,115

Persons Served
Number of Cultural Arts Programs Open to the Public 187
Number of persons served, all categories 32,387
Number of times PL donated space to outside groups 62

Persons Employed
Number of employees 343
Approximate Number of Employees residing in Southold Town 317
Compensations to employees residing in Southold Town $9.6 million

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 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.

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

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. Thirty-three Home Health Services caregivers provided Companion, Home Health Aide, and Medication Management services to 72 Clients.
**Enriched Living—Harbor North**
Occupancy Level on average 97.4%

- Life Care Members 100%

**Enriched Living—Harbor South**
Occupancy Level on average 88.2%

- Life Care Members 45.10%

**Skilled Nursing and Short-Term Rehab**
Occupancy Level on average 90.3%

- Permanent Life Care Members 63.55%
- Private Pay 4.72%
- Other Insurance 0.92%
- Medicare Life Care Members 8.24%
- Medicare Non-Members 10.19%
- Medicaid 8.04%

**Health Services 2018 Revenue**

- Life Care Members 43%
- Medicare - Part A 24%
- Medicare - Part B 1%
- Medicaid 6%
- Other Insurance 3%
- Non-Members (Private Pay) 17%
- Homecare 3%
2018 by the Numbers...

The audited financial statements for years ended December 31, 2018 and 2017 were prepared by the public accounting firm of PKF O’Connor Davies, LLP.

Peconic Landing’s investment grade rating was reaffirmed by the Fitch Rating Agency as a BBB-rating. 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.
- SOLID LIQUIDITY POSITION: In fiscal 2017, PL increased its cash and investment position by 3.5% to $28.3 million which translates into 344 days cash on hand (DCOH), 65.3% cash to debt, and 8.4x cushion ratio. All three metrics remain sufficient for its current rating level and are on par with or slightly weaker than Fitch’s ‘BBB’ category medians of 479 DCOH, 72% cash to debt, and 8.4x cushion ratio.
- Good Overall Census.
- IMPROVED OPERATIONS/COVERAGE LEVELS: Given its most recent campus repositioning and expansion project is complete, if Peconic Landing is able to continue to improve its operations and coverage levels, while maintaining its solid liquidity position, there may be upward rating movement.
- Peconic Landing’s strong census levels are attributed to its favorable location and limited competition in the demographically attractive Long Island market. PL 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 tenth consecutive year. We are pleased to report that the 2018-budgeted monthly fee increase was the fourth lowest in company history at 3.75 percent. The budget for calendar year 2019 was approved by the Board of Trustees in October 2018. The financial management success of Peconic Landing is the result of the collaboration of all stakeholders including Board members, management, and members. We continue to be transparent each year with our members during budget process by conducting five 2 hour work-sessions with the Resident Finance Committee. In addition, a focus group after the presentation is well attended by the members who are interested in a deeper dive into the numbers.

Revenue

Operating revenue, net of assets released from restriction, 5.3% in 2018 or $1,616,269 when compared to 2017. The increase was primarily due to the higher demand in the Health Center and Assisted Living neighborhoods. Other income also increased as a result of higher demand for the guest accommodations, member catering and insurance rebates.
Revenues, gains and other support:

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<th></th>
<th>2018</th>
<th>2017</th>
<th>2016</th>
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<tr>
<td>Resident Service Revenue - Independent</td>
<td>$19,629,906</td>
<td>$18,856,690</td>
<td>$16,791,745</td>
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<td>Health Care Services</td>
<td>7,719,751</td>
<td>7,011,968</td>
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<td>Amortization of Health Care Fees</td>
<td>1,280,944</td>
<td>1,379,908</td>
<td>1,330,573</td>
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<td>Abatement of Property Tax</td>
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<td>854,746</td>
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<td>Other Income</td>
<td>2,804,278</td>
<td>2,497,205</td>
<td>1,620,591</td>
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<td>Interest and Dividends</td>
<td>761,932</td>
<td>834,771</td>
<td>825,826</td>
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<td>Total Revenues, Gains and Other Support</td>
<td>32,196,811</td>
<td>30,580,542</td>
<td>27,091,514</td>
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<td>Net Assets Released from Restriction</td>
<td>584,204</td>
<td>1,642,040</td>
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<td>Total Operating Revenues</td>
<td>$32,781,015</td>
<td>$32,222,582</td>
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Expenses

Total expenses increased by 1.75% or $636,978 from 2017 to 2018. The primary increases were as follows:

- Commercial insurance premiums
- Rising utility costs
- Competitive wages and health care renewals

Cash

All cash, including cash equivalents and assets with limited use increased by $3,316,755 in 2018. The increase was primarily the result of new sales and increased reserves.
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 backed 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.

Successful aging at a glance:

• 86% of members and 100% of team members participated in the Masterpiece Living 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 22,000 visits in 2018
• 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 7.4% over 2017
• Introduced I-balance smart technology and assessed more than 346 members in 2018
• Integrated MPL program offerings: Brain Health, Vertical, Nourish and MPL “pop-ups”

Fitness’ Frequent Flyers

Linda Reymann: 344 visits
Bruce Reymann: 343 visits

Caroline Rochetta Photography
Alzheimer’s Association and Walk

Held annually in more than 600 communities nationwide, the Alzheimer’s Association Walk to End Alzheimer’s is the world’s largest event to raise awareness and funds for Alzheimer’s care, support and research. This inspiring event calls on participants of all ages and abilities to join the fight against the disease!

2018 was the third year of Peconic Landing’s participation in the Yaphank Walk to End Alzheimer’s. PL has been involved with the Walk since the time of our opening of Harbor South and since, our team has always been the largest participating in the Yaphank walk. Each year the Walk grows in funds raised and team/people participating. The first 2 years we raised over $6,000; last year PL’s team made a goal for $10,000 and surpassed it.

Since the first Walk, two PL employees have served on the Walk’s Planning Committee and will be Co-Chairing the Walk in 2019.

• 1st year – raised $75,000
• 2nd year – raised $135,000
• Last year – raised $176,000; with 108 teams and 805 participants
**Team Peconic Landing... We’re on a mission**

With nearly 350 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 $18 million in salaries and benefits for new and current employees in 2018, up from about $16.7 million in 2017.

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 2018**

Amy Milovitch — January  
Kristy Reeves — February  
Porchia Poteet — March  
Kenneth Beyer — April  
Mildred Cortave — May  
Craig Jobes — June  
Luz Gonzalez — July  
Heather Armstrong — August  
Antone Volinski — September  
Elaine Milovich — October  
Warren Bondarchuk — November  
Maria Panduro — December

**Leader of the Quarter 2018**

Pamela Babcock — January  
Melissa Shepard — April  
Mary Hughes — July  
Scott Ellis — 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.

Over the course of 2018, Peconic Landing had the pleasure of hiring two interns, Zachary Ellis, and William Tondo. Our interns were given the opportunity to rotate through various departments to obtain a full understanding of the different aspects of a CCRC. During their internship, they performed various tasks working with the senior management team and gained valuable insight when meeting our members.

Tomorrow’s Caregivers

For those inspired to begin a career in healthcare, Peconic Landing offers a free Home Health Aide (HHA) certification program and Certified Nursing Assistant (CNA) program, which is open to our team members as well as 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 obtain talented and compassionate caregivers.
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 2018, Brecknock Hall became the backdrop to nearly 30 events, including 17 weddings, two baby showers, three birthday celebrations, one anniversary celebration, Mimosas at the Manor and Jingle & Mingle events for Friends of Brecknock Hall, the ELIH Auxiliary Fashion Show and the John May Mile & 5K Race fundraiser supporting the Greenport Fire Department.

Brecknock also hosted the annual Manhattan Film Institute for the 7th year in a row. During this two-week period, students have the opportunity to learn from world-class professionals including Giancarlo Esposito, Shannon Goldman, Bob Krakower, Chris Wedge, Bill Finkelstein, Wendy Makkena, Chazz Palminteri, David Cady, and founder Tony Spiridakis.

The “Friends of Brecknock Hall” have raised over $7,000 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 8th 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 25 local vendors partnered with Peconic Landing in 2018, donating goods and services valued at nearly $60,000 for the wedding that took place at Brecknock Hall on November 10th 2018.

U.S. Air Force Technical Sergeant (T Sgt) Trenton Todd Zanow and his now wife, U.S Air Force Staff Sergeant Jennifer Lynn Lenzi were selected as the winning couple in 2018. The two met while actively serving at the 106th Rescue Wing at Francis S. Gabreski Air National Guard Base in Westhampton Beach.

The couple intends on making a 30-year career in the military and also spends time volunteering in their local community, including making care packages for members’ overseas and donating Thanksgiving dinners to wounded veterans, among others.
LeadingAge Recognition

In 2018, Peconic Landing was recognized by LeadingAge New York with two awards: the Innovation of the Year Award in partnership with the Manhattan Film Institute (MFI), and Employee of Distinction Award recognizing longtime employee Joseph Hughes, Facilities Supervisor. The awards were presented by LeadingAge New York’s Kristen Myers, Vice President of Member Services, during an awards ceremony and celebration at the Greenport Continuing Care Retirement Community on July 13th.

2018 Innovation of the Year

Peconic Landing and MFI were awarded the 2018 Innovation of the Year Award recognizing their collaborative intergenerational film project “Seniors in Film.”

The project, completed in 2017 brought seniors from Peconic Landing and aspiring film students together to learn and grow through film.

Peconic Landing leadership worked with actor/screenwriter Chazz Palminteri, director/screenwriter (and MFI co-founder) Tony Spiridakis, and writer/producer Shannon Goldman to develop the program, which included a six-week course on the “Fundamentals of Film” taught to interested members at the community by Mr. Spiridakis. It was followed by the opportunity to create a short film under the mentorship of award-winning film experts. The result was a 4-minute short film titled, “Life after Death” written by a high school teenager and portrayed by individuals in their 70s and 80s. The quirky film takes a humorous look at love and loss.

The Innovation of the Year Award recognizes innovative approaches to care and services for seniors. The award recognizes programs that stand out because of their ground-breaking creativity, vision, success, and ability to be replicated.

2018 Employee of Distinction – Joseph Hughes

Joseph Hughes, Facilities Supervisor and a 12-year employee at Peconic Landing was named Employee of Distinction by LeadingAge New York, a recognition given to just 18 individuals across the state annually.

The Employee of Distinction Award recognizes the extraordinary efforts of frontline staff at New York’s not-for-profit, mission-driven senior care and service provider organizations. It honors those who go above and beyond the status quo in helping to provide quality care and services to New York’s seniors, according to the LeadingAge New York awards criteria.

Mr. Hughes is the community’s lead certified preventative maintenance technician, supervising a team of 12 and working to ensure member work orders are completed and department protocols are being followed. He helps oversee scheduling, special projects and leads cross training between Facilities and Security teams.

The Employee of Distinction honorees were recognized with a legislative resolution read in both the Senate and the Assembly. It was presented to Mr. Hughes by Assemblyman Anthony Palumbo during the ceremony.
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.

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*Peconic Landing is a not-for-profit organization as described in Section 501(c)(3) of the IRS code and is a fully accredited continuing care retirement community by CARF/CCAC International.*