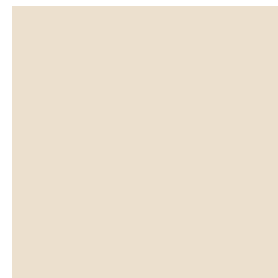
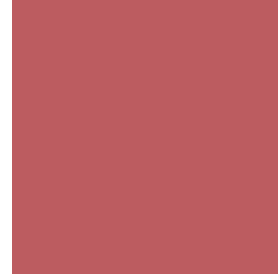


Steere House

NURSING & REHABILITATION CENTER

Annual Report 2009



Steere House

NURSING & REHABILITATION CENTER



How beautiful a day can be when friendship touches it.

Message from the President and Executive Director

We are pleased to present our 2009 Annual Report. During the year, Steere House successfully responded to significant economic challenges. The stability of our organization, during this turbulent time, would not have been possible without the support of our benefactors and staff. This strength will serve us well as we consider both local and national health care reforms.

Steere House has had a variety of noteworthy events and decisions since our last Annual Report.

- The Board of Directors approved services to offer sub-acute short stay care at Steere House, focusing on contemporary clinical services and transitional care for individuals whose goal is to return to home.
- Ten-year nursing veteran and three-year Assistant Director of Nurses, Nicole Plante, RN, BSN, WCC, was promoted to Director of Nurses. A dynamic professional, Nicole has a diverse long-term care background with certification in wound care and experience that will make her a progressive leader for our nursing team.
- A number of “building” projects were completed, including the purchase of new second floor dining room chairs and window treatments, free phone services and basic cable access for residents, roof repairs and the purchase of new equipment, such as a dishwasher, hot water boiler, and new washers and dryers.
- *Making Rounds With Oscar* by Dr. David Dosa, the story of our own Safe Haven Advance Care companion cat, was released in February and on the New York Times Best Seller Hardcover list for five weeks.

It continues to be important to Steere House to appropriately respond to the changing needs of our Rhode Island neighbors and to the expectations of excellence by the larger healthcare community. Steere House looks forward to the future and, with careful planning, will continue to fulfill our promise of high quality and innovative long-term care for many years to come. Your partnership in these efforts is appreciated and will make the difference in our endeavors.

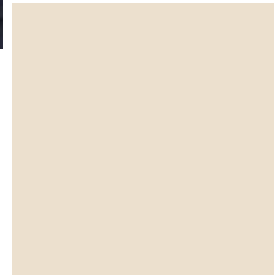
Thank You.



Norma J. Owens,
PHARM.D., BCPS, FCCP,
President



Julie H. Richard,
NHA, MA
Executive Director





Treasurer's Report

It is with great pleasure that I report that Steere House had a very successful 2009. After suffering great stock market losses in 2008, the slow recovery that began in early 2009 gathered speed throughout the year and resulted in significant gains in our investment portfolio. In addition, a prudent budgeting process helped to minimize further operating losses that were threatened by more rate reductions in Medicaid. The Steere House community continues to work together to remain fiscally independent while providing quality care and programs to our residents and patients.

The total net operating revenue for Medicare, Medicaid, commercial insurers, and private pay clients was \$10,083,029 compared to operating expenses of \$10,953,540 for an operating loss of \$870,511. This compares to a 2008 operating loss of \$1,185,228. Net investment income gains of \$924,568 in 2009 (compared to a net loss of \$568,013 in 2008) contributed to a net gain of \$709,283 in 2009 compared to a net loss of \$1,146,114 in 2008.

Respectfully Submitted,
Edwin F. Hallenbeck, Treasurer

Cheerfulness, like Spring, opens all the blossoms of the inward person.

Steere House Nursing & Rehabilitation Center and Steere House Foundation

Combined Balance Sheet-December 31, 2009

ASSETS

Cash	855,232
Accounts Receivable, less allowance for doubtful acct	1,035,079
Investments	15,495,391
Other	513,588
Total Current Assets:	<u>17,899,290</u>

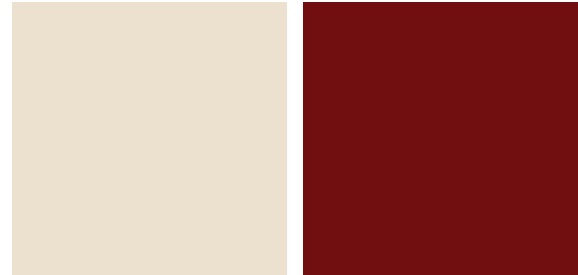
Property and Equipment, less accumulated depreciation	5,434,527
Other Assets	612,916
Total Assets:	<u><u>23,946,733</u></u>

LIABILITIES

Accounts Payable	307,016
Accrued Expenses	753,398
Current Portion of long term debt	300,000
Other Liability (PACE Guaranty)	125,000
Long Term Debt, less current portion	4,108,135
Total Liabilities:	<u>5,593,549</u>

NET ASSETS:	16,457,320
Change in Net Assets 2009	<u>1,895,864</u>
Total Net Assets:	<u>18,353,184</u>

Total Liabilities and Net Assets:	<u><u>23,946,733</u></u>
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Statistics 2009: 192 Admissions • 194 Discharges 42,680 Resident Days of Care

This condensed information has been abstracted from our 2009 audited financial statements.

Steere House

NURSING & REHABILITATION CENTER



An effort made for the happiness of others lifts above ourselves.

2009 Steere House Benefactor Honor Roll

Statement of Appreciation

Through their generosity, our benefactors contribute to the strength of Steere House. Their giving assists us in our mission to provide the very best quality of life in a compassionate environment. We take this opportunity to express our deepest appreciation to the Board of Directors, employees, families, friends, corporations, foundations, and to those who wish to remain anonymous for their support

2009 Annual Giving Report

Gifts received from January 1 to December 31, 2009

Circle of Friends

Our Steere House Circle of Friends is named to honor and recognize those who generously contribute to the Annual Fund. We are honored to be able to recognize this special Circle of Friends and we shall do our best to be worthy of their generosity now and in the years to come.

Henry J. Steere Circle

(\$2,500 and up)

O'Halloran Family Trust/
Gerard O'Halloran

Randall W. Steere

The Little Family Foundation

President's Circle

(\$1,000 - \$2,499)

Stephanie J. Curry

Rosalie Fain

Joan Gelch

Dr. Robert Kohn

Lorraine E. O'Rourke

Dr. Norma J. Owens

Timothy J. Reiner

Mrs. Kathryn G. Steere

The Straetz Foundation

Founder's Circle

(\$500 - \$999)

Dr. & Mrs. Carl J. Battaglia

Cineflix (Weird), Inc.

Sheila Durante

Suzanne Goldfine/
Jeanette Franzolin

Mr. & Mrs. Richard Peterson

Andrew C. Spacone

Sharon R. Sutton

Pacesetter's Circle

(\$250 - \$499)

David E. Armstrong, Jr.

Mr. & Mrs. Arthur Brown

Michael L. DeSarro

Toby S. Galli

John Gonsalves, Jr.

Mr. & Mrs. Norman E. Levine

Debra Olson

Thomas H. Roberts

Carol Yarnel

Partner's Circle

(\$100 - \$249)

Marshall & Eileen Allen

Olga Audet

Barbara H. Bamford

Dr. Richard Besdine

Inez Booth

Mr. & Mrs. Gordon Brailsford

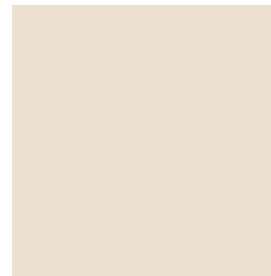
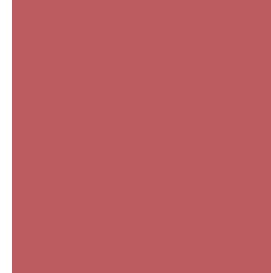
Mr. & Mrs. Richard Buonaiuto

James & Diane Burns

Harriet Champi

Phyllis Church

Oscar & Pauline Covington



Steere House

NURSING & REHABILITATION CENTER



The person who can bring the spirit of laughter into a room is indeed blessed.

Dr. & Mrs. Allan Deutsch
Sidney & R. Maxwell Factor
Mary A. Firmino
Dr. Kathryn Gann
Erick J. Genser
Andrew Gilstein
Suzanne Gilstein
Richard Giroux
Mr. & Mrs. Albert Gizzarelli
Carmine Greco
Roslyn Guarnieri
Mr. & Mrs. James Guthrie
Mr. & Mrs. Robert Harris
Michael Haveles
Johnson & Wales University
Ronald P. Joseph
Theresa Kiley
Kevin Montague
Elizabeth Morancy
Paul Coe Nicholson, Jr.
Dr. Diane Steere Nobles
Toni Oliviero
Barbara Voss Parillo
Sandra Phayre
George Raymond
Daniel Ricci
Lucie G. Searle
Mr. & Mrs. John Stamp
Rose Rosengard Subotnik
Vincent H. Sullivan
Girard R. Visconti &
Christine Jabour Visconti
Madeleine von Hemert
Ellie Ware

Jerold Weisman
Western Hills Middle School

Associate's Circle

(below \$100)

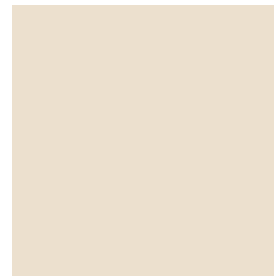
Nancy Abeshaus
Anonymous
Avedis Apkarian
Marilyn Ardent
JoEllen Baird
James P. Bowman
Louise E. Cadieux
Lucy Campbell
Frank & Elmira Ciccone
George Clinton
Rita H. Cotter
Ronald Cronin
Ursula A. D'Amario
Oliver Daniel
Donna Della Porta
Paul Dumaine
Judith Factor
Jeanne Ferretti
Michael Gallagher
James Goolgasian
Cynthia Grossi
Robert Horner
Don Jurkowitz
Jean Kinsel
Viola E. Knapp
Robert Kolb
Mr. & Mrs. Elmer Lappin
Mr. & Mrs.
Anthony Lewandowski

Thomas Lowe
Ruth McCarthy
Barbara Meldonian
Robert Mende
Paul Miller
Leo Mogavero
Dr. E. James Monti, Jr.
Beverly Moore
Wanda J. Moskwa
Donna Neville
Margaret Ogle
George & Janet Packish
Meredith Partington
Dena Quilici
Mary Riley
Shirley M.W. Smith
William & Teresa Squizzero
Beatrice Steere
Deb Tanguay
Peter B. Tikoian
Elizabeth Tyler
David Vinacco
Gerda Virks
Ruth Whipple
Marlene Wilbur

Remembrance Gifts

*With deep gratitude, we thank
the families who have named
Steere House as the recipient of
memorial gifts in lieu of flowers.*

In memory of:
Barbara Abeshaus



Steere House

NURSING & REHABILITATION CENTER



Kind words can be short and easy to speak, but their echoes are truly endless.

Primrose Anderson
William Brooks
Annette Brouillette
Domenic Buonaiuto
Arnold W. Craft
Helen Durante
George Guertin
Frederick Hoerlein
Alfred Hornor
Jeanette Hutnak
Doris Jacobs
Julia Kelley
Claire Morgan
Pauline Parzyck
Lillian Procaccini
Bernice Schwartz
Claire St. Pierre
Alberta Tropea
Arthur Wells

Gifts From The Heart

We are grateful to the following employees who so graciously contributed to The Gifts from the Heart campaign which raised \$6,973.50.

Sharon Addy
Moneke Alexander
Ketsia Alriche
Richard Ballah
Dawn Barboza
Dianne Bourget
Harriet Champi

Sherral Crown
Christine DeFilippo
Edrissa Dauda
Janet Desimone
Diane Facha
Bethie Francime
Jean Gacin
Glenn Greene
Marylee Humphrey
Elaine King
Rogea Laviolette
Frances Lowell
Nuno Madeira
Patricia Michaud
Rosemary Moisset
Phyllis Monteiro
Dorothy Nicholls
Debra Olson
Nicholas Omphroy
Quilma A. Perdomo
Nicole Plante
Aura Querido
Julie Richard
Charmaine Rousseau
Uluma Sharpe
Margo Sheldon
Elizabeth Snow-Tait
Leticia Tete
Rosalyn Threats
Felicia Togba
Denise Trimble
Suzette Ware
Gina Williamson
John Wright

Employee Development Team

The Steere House Employee Development Team is a group of employees that organizes fundraising activities to support those programs or initiatives that help to improve the quality of residents' daily life.

Co-Chairs

Patricia Michaud
Elaine King

Treasurer

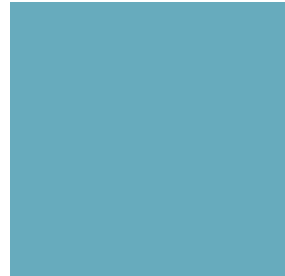
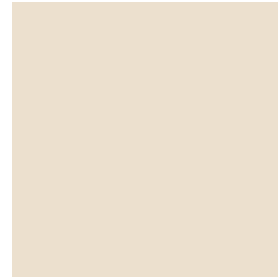
Deb Olson

Secretary

Linda Shipee

Members

Sharon Addy
Jovana Bautista
Dianne Bourget
Irene Brand
Christine DeFilippo
Diane Facha
Bethie Francime
Marcia Murphy
Dorothy Nicholls
Quilma Perdoma
Nicole Plante
James Plaziak
Julie Richard
Leslie Richardson
Charmaine Rousseau
Uluma Sharpe



Steere House

NURSING & REHABILITATION CENTER



*Sometimes your joy is the source of your smile,
but sometimes your smile can be the source of your joy.*

Beth Tait
Denise Trimble
Max Whiting
Gina Williamson

Autumn's Promise

We would like to thank everyone who attended and contributed to a successful fundraising event. We would also like to take this opportunity to recognize our event sponsors:

Silver Sponsors

Bank of America
Lefkowitz, Garfinkel, Champi & DeRienzo, PC
Morrison Management Specialists
PharMerica
Roush&Associates, Inc.
Starkweather & Shepley

Bronze Sponsors

Joan Gelch
Robert Kohn, MD

Gemstone Sponsors

McKesson
Park Row Associates

Friend Sponsors

Peter Miniati
Dr. & Mrs. David Dosa

Planned Gifts and Requests

Our existence today is testimony to the generosity of past generations. They believed their gifts helped to ensure Steere House would exist far into the future. The following benefactors would be pleased with the progress Steere House has made and heartened to know that the generosity they displayed over these many years has become a lasting tradition.

Emma Hallet Estate
Frank B. Gazard Estate
Sarah Hunt Howell Estate
MacColl Johnson Fund
George Potter Estate
Reynolds Charity
H. Preston &
A.F. Stone Charity
Frank Tucker Estate
Minni Woodward Estate

Restricted Gifts

George O. & Kathryn G. Steere Chaplaincy Fund
Mr. & Mrs. James Guthrie
George & Janet Packish
Kathryn G. Steere
Randall Steere
Employee Campaign

Steere House Activity Fund

Rita Cotter
Michael L. DeSarro
Memorial Gifts to
Primrose Anderson
Beverly Moore
Western Middle School

Steere House Safe Haven Garden Unit

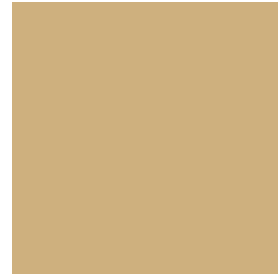
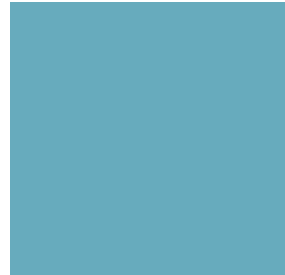
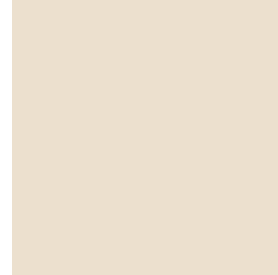
Lorraine E. O'Rourke

Steere House Safe Haven Advanced Care Unit

Andrew Gilstein
John Gonsalves
Carol Yarnel

Special Thanks

Deacon Pat Bailey
Mr. & Mrs. Richard Buonaiuto
The Cathedral of Life
Jill Fallon
Johnson & Wales University
Jeanne Kolb &
The Baptist Ministries
Ocean State Vending Services
Moji Opalade
Doris Read
Betty Farnham
Steere House Employee Development Team
Caroline Vierra
Madeleine von Hemert
Priscilla Warner





In Remembrance

We would like to remember Kathryn Steere who died April 29, 2010. She was the wife of the late George O. Steere, Sr., a member of the founding Steere House family.

Both Kathryn and George Steere were instrumental in carrying on the family's legacy here. Together, they established the George O. & Kathryn G. Steere Chaplaincy Fund. Kathryn, or Kay as she was affectionately known to many, was an active participant in Steere House life. She served as a Board Member, starting in 1999 and, even after she resigned, Kathryn continued to support and encourage the entire Steere House community and its efforts to fulfill the promise made by the Steere family so many years ago.

In her memory, we give our heartfelt thanks.

We are rich through what we give.

THE *DiPersio* SOCIETY

The DiPersio Society, named for Edward R. DiPersio, former Steere House Board Member who passed away in 1995, was established to honor and recognize those individuals who have named Steere House in their estate plan through a bequest, charitable trusts, annuities, life insurance or an outright gift of \$3,000 or more to the general endowment or to establish a permanent endowed fund. Too often we are not aware of who our benefactors are until they have passed away. The DiPersio Society provides a means to honor and thank donors during their lifetime for a gift that will make a difference in the future.

The DiPersio Society

Anonymous
Mr. & Mrs. Arthur Brown
Ms. Lori DiPersio
Mrs. Joan Gelch
Dr. Kathryn L. Gann
Ms. Ronelle W. Genser
Ms. Jann Leeming &
Mr. Arthur D. Little

Ms. Lorraine E. O'Rourke
Mr. & Mrs. Roger E. Osborne
Mr. & Mrs. Richard
W. Peterson
Mr. Randall W. Steere
Mrs. Kathryn G. Steere
Mrs. Frederick P. Thomas


LEAVE A LEGACY®



SI

**STEERE HOUSE
BOARD OF DIRECTORS 2009**

Norma J. Owens,
Pharm.D., BCPS, FCCP, President

Andrew C. Spacone,
Vice President

Edwin F. Hallenbeck,
Treasurer

Timothy J. Reiner,
Secretary

Dee Canitez
Robert Kohn, MD
Diane Steere Nobles
Sharon Sutton



Steere House

NURSING & REHABILITATION CENTER

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www.steerehouse.org