



STEERE

HOUSE

2024  
ANNUAL REPORT



## A MESSAGE FROM THE PRESIDENT & EXECUTIVE DIRECTOR

2024 marked an extraordinary chapter in the history of Steere House — a year defined by achievement, growth, and celebration. As we honored our 150th anniversary, we also reached new heights in occupancy and revenue, reflecting the continued trust that families place in our mission.

Our commitment to providing exceptional care was matched by a dedication to improving our facility. Among the major initiatives completed this year was the full upgrade of our nurse call light system, improving communication and response times to better serve our residents. We also completed a facility-wide conversion to energy-efficient LED lighting — a move that not only reduces our environmental footprint but also lowers long-term operational costs and enhances the safety and comfort of our environment.

In 2024, Steere House was proud to be recognized by *U.S. News & World Report* for excellence in both short-term rehabilitation and long-term care — a testament to the hard work of our dedicated staff and the high standards we uphold every day.

The highlight of our anniversary year was the 150th Anniversary Gala, held in June. This special event brought our community together to celebrate Steere House's legacy and bright future.

We thank the residents and families who trust us, the staff whose dedication and expertise drive our mission, and the donors, volunteers, and community partners who stand by us. Your support powers our work and inspires our growth.

Warm regards,

Linda and Josh



*Linda M. Cannistra  
B.S., MBA, CCRC  
President, Board of Directors*



*Joshua Segal, NHA  
Executive Director*

# TREASURER'S REPORT

In 2024, Steere House remained focused on advancing its mission through strong census management, high-quality care, and steadfast support of our dedicated staff. These core priorities helped ensure another year of financial strength and operational stability. A major highlight of the year was the strategic sale of our 50% equity investment in Ocean State Assisted Living. This transaction, completed in partnership with the unrelated third-party owner of the remaining 50%, resulted in proceeds of \$2,717,850 to Steere House and a recognized gain of \$1,286,273. A portion of these gains was used to support day-to-day operations, while the majority was reinvested into our endowment account, which continues to perform well and grow steadily, even in challenging economic conditions. Additionally, Steere House was fortunate to be awarded nearly \$200,000 in grant funding. These funds were invested directly into upgrading our nurse call light system and building management systems to enhance the daily experience and safety of our residents, staff, and visitors. These upgrades are a testament to our ongoing commitment to providing a high standard of care in a well maintained, modern environment. We are proud of the thoughtful stewardship and collaboration that contributed to these successes and are deeply grateful to our team, partners, and supporters for their continued dedication to the mission and future of Steere House.

## Steere House Nursing & Rehabilitation Center

## Steere House Foundation

*Combined Balance Sheet December 31, 2024*

### ASSETS

Cash .....	710,643
Accounts Receivable, less allowance for doubtful accounts.....	2,126,714
Prepaid .....	315,891
Investments .....	14,090,494
<b>Total Current Assets:</b> .....	<b>17,243,742</b>
Other Assets.....	6,209,709
Property and Equipment, less accumulated depreciation.....	4,132,293
<b>Total Assets:</b> .....	<b>27,585,744</b>

### LIABILITIES

Accounts Payable .....	567,599
Accrued Expenses .....	1,019,586
Current Portion of long term debt .....	156,511
<b>Total Current Liabilities:</b> .....	<b>1,554,692</b>
<b>Operating Lease Liability, less current portion</b> .....	<b>6,011,439</b>
<b>Total Liabilities:</b> .....	<b>7,755,135</b>

<b>NET ASSETS</b> .....	<b>19,830,609</b>
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The total net operating revenue for Medicare, Medicaid, and commercial insurances, and private pay residents was

\$ 14,400,510 compared to operating expenses of \$ 17,433,802 for an operating loss of \$ 1,481,837

(This compares to a 2023 operating gain of \$ 443,245). However, the other income of \$ 3,233,728 which included a net investment gain of \$ 1,286,273, contribution income of \$ 385,328, grant revenue of \$ 180,539, and misc.income of \$ 53,702, unrealized and contributed property loss of \$31,046 resulted in a net loss of \$ 226,610 in 2024 compared to a net gain of \$ 443,245 in 2023.

### STATISTICS

408 admissions and returns

260 discharges

40,075 resident days of care

# STEERE HOUSE 2024 ANNUAL GIVING REPORT STATEMENT OF APPRECIATION

## 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)

Mr. Randall Steere  
Dr. Mark Schwager

### President's Circle (\$1,000-\$2,499)

Linda M. Cannistra  
Mr. & Mrs. Frank Champi  
Dr. Norma Owens  
Ms. Carol McMahon  
Mr. Vernon Samoorian  
Glove Cleaners & Safety Products  
Mr. & Mrs. Stephen Lister  
Mr. Joseph Granata  
Ms. Carol Yarnel

### Founder's Circle (\$500 - \$99)

Mr. Paul Astphan  
Ms. Julia Rollins  
Mrs. Donna Ray



### Pacesetter's Circle (\$250 - \$499)

Dr. Diane Steere Nobles  
Mr. Andrew Spacone  
Mr. Benjamin Carr  
Ms. Paula Campbell

### Partner's Circle (\$100 - \$249)

Mr. Patrick Foley  
Dr. and Mrs. Kenneth Segal  
Mr. and Mrs. James Warner  
Ms. Diane Landry  
Mrs. Julie Richard  
Carelink of Rhode Island  
Ms. Lorraine O'Rourke  
Ms. Cynthia Grossi  
Mrs. Janet Shansky  
Citizens Bank Charitable  
Fidelity Charitable  
Mr. Richard Buonaito  
Ms. Judith Factor  
Schwab Charitable  
Mrs. Carrie Levine  
Dr. George Raymond  
Mr. & Mrs. John King  
Mr. & Mrs. James Levesque  
Ms. Patricia Raymond



### Associate's Circle (Under \$100)

Mr. Daniel Ricci  
Ms. Nancy Whit  
Mr. Kenneth Margerison  
Ms. Lorraine Albanese  
Donald Tootell  
Mr. Richard Longabaugh  
Ms. Pamela House  
Mr. Girard Visconti  
Ms. Karen Phillips  
Ms. Denise Manzi  
Mr. Albert Luyando  
Mr. Jeff Prett  
Mr. Louis D'Amario  
Mrs. Suzanne Holmes  
Ms. Marilyn Hoyle

# STEERE HOUSE 2024 ANNUAL GIVING REPORT STATEMENT OF APPRECIATION

## GIFTS IN MEMORY OF

With deep gratitude, we thank the family members who have named Steere House as the recipient of memorial gifts.

### **Viriato Alves**

Frances DaLomba  
Almerinda Amadio

### **Rocco DeCarlo**

Frank Champi

### **Robert Phillips**

Catherine Phillips  
Paula Ferrieri  
Patricia Underwood  
Catherine Phillips

### **Peter Dennehy**

Nancy Eichacker  
Mary McLaughlin  
Bill Maloney  
Lynne Cates  
William Emmet  
Kathryn Beauchamp  
Daniel Majcher

### **Paul Hebert**

Julie Richard  
Loupatti Miller  
Roland Hebert  
Roland Hebert

### **Leo Dupre Sr.**

Richard Russell  
Brian Picard  
Gerald Raposa  
Noella Maynard  
Alexandra Hach  
John King

### **John Kashmanian**

Starkweather & Shepley  
Adler Pollock & Sheehan P.C.

## Brown Medicine

### **Dessie Maze**

Lennart Aberg

### **Claire Lane**

Finkelstein Weiner

### **Albert Booker**

Robert Booker

Aaron Kahn

Carrie Levine

William Schwartz

Laurie and Jim Silverstein

Michelle Folkmann

Jessica Miller

Amy and Ron Tauber

Matthew Ekstein

Jon and Karen Stahl

Lisa and Paul Beck

Benita Schachter

Jane Adler

Arthur and Judy Robbins

Carrie Greenstein

John McGinley

### **Vittoria Vecchiarelli**

Janice Branco

Concetta Ciacciarelli

### **Lucille Vinacco**

Janice Cormier

### **Albert Watt**

Sally Lapidus

Kathy Bourque

Susan Sidel

### **Genevieve Ziemba**

Jane A Perry

## GRANTS

Royal Little Family Foundation  
Tazewell Foundation  
Rhode Island Foundation

## EMPLOYEE DEVELOPMENT TEAM

We are grateful to the following employees who generously contributed to The Gifts from the Heart Campaign, which raised \$3,043 from contributions and activities, plus \$2,471 from bake sales and raffles for a total of \$5,514

### **President:**

Linda Shippee

### **Vice President:**

Tracie Malone

### **Secretary:**

Jessica Kelly

### **Treasurer:**

Angela Chatman

### **Team:**

Anna Buggy

Lori Glad

Nicole Plante

Josh Segal

Uluma Sharpe

Tina Tavares



# STEERE HOUSE 2024 ANNUAL GIVING REPORT STATEMENT OF APPRECIATION

## GIFTS FROM THE HEART

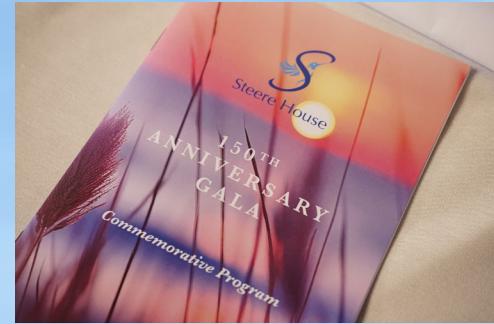
Sharon Addy  
Maria Alexandra Amorim  
Akua Baidoo  
Sarah Beldeh  
Anna Buggy  
Lori Glad  
Maria Goncalves  
Tammy Goodnough  
Brittany Halvorsen  
Gloria Harris  
Mona Johnson  
Jessica Kelly  
Cathy Lamarine  
Moses Logan  
Tracie Malone  
Myzoid Martinez  
Pat Michaud  
Dania Osterman-Laguna  
Edna Paradizo  
Quilma Perdomo  
Merri Perra  
Nicole Plante  
Melissa Proulx  
Charmaine Rousseau  
Josh Segal  
Uluma Sharpe  
Linda Shippee  
Dekontee Soe  
Tina Tavares  
Paula Torres

*We are grateful to the employees who generously contributed to the GFTH campaign, which raised \$5150.00 from contributions, activities, food sales and raffles.*

## PLANNED GIFTS AND BEQUESTS

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.

Edwin Reynolds FBO  
Edwin Reynolds Charity Fund  
Emma F. Hallett  
Frank B. Hazard FBO  
Home for the Aged  
Frank L. Tucker  
George O. Potter  
Gustaf T. Malmstead Fund  
Henry Preston Stone and  
Annie Florence Stone  
Louise C. Hintze  
Minnie Summer Woodward  
Robert & Margaret MacColl  
Johnson Fund  
Sarah Hunt Howell



## 150TH ANNIVERSARY GALA SPONSORS

### PREMIUM DIAMOND

Citizens Private Bank and Trust

### EMERALD

Starkweather & Shepley  
Insurance Brokeridge Company

### RUBY

Safe Harbor Clinical Research

### TOPAZ

Unidine Lifestyles

### GARNET

Brown Medicine

Citrin Cooperman

Hope Health

Triad Healthcare, LLC

### OPAL

Lifestar Medical Transportation, LLC

Navigant Credit Union

Pharmerica

### PERIDOT

Adler, Pollock & Sheehan, P.C.

Frank Champi

Mack Law Associates, LLC

Carol McMahon

Neighborhood HealthPlan of RI

Optum Care/United Health Group

Preventive Diagnostics Inc (PDI Health)

Mark Schwager

Shalvey Brothers Landscape, Inc.

The Seasons East Greenwich

Carol Yarnel



# Steere House

NURSING • REHABILITATION

## BOARD OF DIRECTORS

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Linda M. Cannistra, B.S., MBA, CCRC  
*President of the Board of Directors*

Paul S. Astphan, RN, MBA, Col USAR (Ret.)  
*Vice President of the Board of Directors*

Norma J. Owens, Pharm.D., BCPS, FCCP  
*Treasurer of the Board of Directors*

Diane Steere Nobles, Ph.D.  
*Secretary of the Board of Directors*

Jonathan Cabot, J.D.

Carol C. McMahon, M.Ed.

Debra Page-Trim

Timothy J. Reiner

Dr. Mark Schwager, M.D.

Carol Yarnel, M.Ed.

Andrew C. Spaccone, Esq.  
*Immediate Past President*

## LEADERSHIP TEAM

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Joshua M. Segal, NHA  
*Executive Director*

Nicole Plante, RN, BSN, DNS-CT, CRRN  
*Director of Nursing Services*

Aman Nanda, MD, CMD  
*Medical Director*

Nadia Mujahid, MD, TCU  
*Medical Director*

Tara Sullivan, RN  
*Resident Assessment Director*

Christina Menyo BA, LSW  
*Director of Social Services*

Uluma Sharpe, MS SHRM-SCP  
*Director of Human Resources*

Gina Williamson, CDP  
*Director of Life Enrichment*

Marcia Murphy  
*Dietary Services Director*

Charlie Perron  
*EVS Director*

Jessica Amaral  
*Director of Admissions*

Angela Chatman  
*Director of Finance*



Steere House is an independent non-profit organization, serving adults who require skilled, restorative, and long-term care services within a secure and caring environment. Steere House also provides educational and research experiences that enhance the care of those we serve.

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