



STEERE

HOUSE

ANNUAL REPORT
2024



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
Total Current Assets:	17,243,742
Other Assets	6,209,709
Property and Equipment, less accumulated depreciation	4,132,293
Total Assets:	27,585,744

LIABILITIES

Accounts Payable	567,599
Accrued Expenses	1,019,586
Current Portion of long term debt	156,511
Total Current Liabilities:	1,554,692
Operating Lease Liability, less current portion	6,011,439
Total Liabilities:	7,555,135

NET ASSETS **19,830,609**

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 Buonaiuto
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 Lapides
Kathy Bourque
Susan Sidel

Genevieve Ziemba

Jame A Perry

GRANTS

Royal Little Family Foundation
Tazewell Foundation
Rhode Island Foundation

EMPLOYEE EVELOPMENT 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

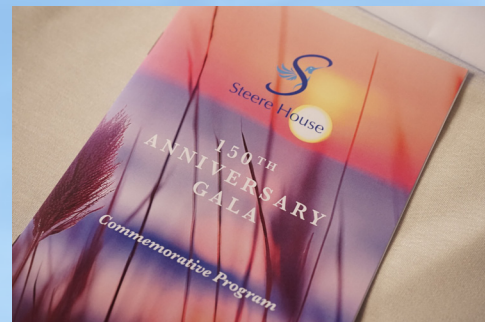
Sharon Addy
Maria Alexandra Amorim
Akua Baidoo
Sarah Beldeh
Anna Buggy
Lori Glad
Maria Goncalves
Tammy Goodnough
Brittany Halvorsen
Gloria Harris
Mona Johnson
Jessica Kelly
Cathy Lamarine
Moses Logan
Tracie Malone
Myzoid Martinez
Pat Michaud
Dania Osterman-Laguna
Edna Paradizo
Quilma Perdomo
Merri Perra
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

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. Spacone, Esq.
Immediate Past President

LEADERSHIP TEAM

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
NURSING • REHABILITATION

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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