



# Annual Report

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2024

LeadingAge®

# FROM OUR PRESIDENT AND CEO

During FY2023-2024, we made huge strides in advancing the four pillars of our strategic plan. We lived out our mission of being the trusted voice for aging among policymakers, aging experts, media influencers, and members of the public. We intervened to beat back the nursing home staffing mandate and cuts to home health care payment rates, testified in the House of Representatives for more affordable senior housing, raised our concerns about Medicare Advantage, and worked to advance needed reforms to the hospice benefit.



LeadingAge's primary purpose is to support our members in their critical work. This year, we raised funds to help members affected by Hurricanes Helene and Milton. We educated and connected thousands of members through in-person conference events, on-demand resources, member networks, and peer groups. We launched new initiatives to identify and address the unique challenges facing rural providers of aging services and to help life plan communities consider expansion opportunities using Low-Income Housing Tax Credits (LIHTC). We also embarked on multifaceted initiatives to address our workforce challenges with a suite of leadership development initiatives, including the 18th cohort of our flagship Leadership Academy. Our policy paper, The Immigration Imperative, published in the fall of 2024, advocated for legal paths to immigration. And, we engaged in research studies focused on expanding the certified nursing assistant (CNA) workforce, bolstering the home care profession, and standardizing apprenticeship programs for direct care professionals.

As we celebrate all that we accomplished in 2023-2024, it is clear that what matters most is strong leadership, deep expertise, informed boards taking bold risks, effective partnerships, meeting unmet needs, building deep roots in our communities, and innovating. As we navigate our changing environment, know that LeadingAge is proud to stand with you and for you.

With gratitude,

A handwritten signature in black ink that reads "Katie Smith Sloan". The signature is written in a cursive, flowing style.

Katie Smith Sloan  
President & CEO

# FROM OUR BOARD CHAIR

Members, Partners, and Supporters:

As I reflect on my first year as LeadingAge Board Chair, I am constantly impressed by how much LeadingAge members are able to both balance and achieve—keeping our organizations thriving, doing everything we can to advance the aging services sector, and advocating on behalf of the older adults we serve.

LeadingAge members perform rewarding and crucial work in service to older adults. Yet, the weight on our shoulders, on top of providing important care and support, can be significant. We face many challenges such as chronic workforce shortages, outdated reimbursement models, and changing regulatory demands, to name just a few.

LeadingAge members meet all of these challenges with tenacity, skill, and incredible energy. This is one of many reasons why I am so proud to serve as Chair of an organization comprised of truly amazing professionals.

If there is one thing I have learned from my experience this past year, it is that LeadingAge members possess extraordinary courage and determination!

Courage, to me, encompasses many things. It is accepting that you do not have all the answers. It is about understanding the world we live and work in, and confronting it with innovation and resolve.

Courage is also having difficult conversations before they become necessary. It is about confronting hard realities when it would be easier to avoid them. It is creating new partnerships and business lines, and finding new ways to serve the older adults who rely on us. It is mentoring and teaching others to be the next generation of leaders, carrying on the great work that LeadingAge members do each day.

Courage is extending a hand to another member who is struggling or falling behind, and helping them find the path forward. If you are that struggling member, courage is reaching out for help. We are a community of mission and purpose—we all share responsibility for each other. To echo the words of my predecessor, Mike King, “We are here for one another, and LeadingAge is here for you.”

Despite these uncertain times, we have good reason to be excited about the future—and to be excited about making that future a reality.

As for me personally, I cannot wait to see all that we will accomplish together!



**Roberto Muñiz**  
**Board Chair**



# LEADINGAGE BY THE NUMBERS

## NEW PROGRAMMING

For continuing care at home and hospice providers.

## FELLOWSHIP PROGRAM

For new CEOs that provides mentoring and skills to succeed.

## 8 NEW PEER GROUPS

That provide real-time connections on key topics.

**15,000+**  
**PEOPLE**

Have accessed live and on-demand learning opportunities.

**16%**  
**INCREASE**

In the number of organizations participating in leadership programs.

**3,700+**

## ACTIONS TAKEN

By LeadingAge advocates to lobby Congress.

## 15 MEMBER NETWORKS

Offer critical updates and analysis across the continuum.

## LAUNCHED LEADERSHIP AWARD

To recognize members who support communities in remarkable ways.

**2,260** **NEW HUB LEARNERS**

# NATIONAL ADVOCACY

From promoting fair regulations to improving the sector's funding, our policy and PR experts keep members' needs and concerns in focus for policymakers and advance our field's interests.

## Lawsuit to Halt Staffing Mandate

LeadingAge spent much of 2024 addressing, challenging, and eventually, suing the Department of Health and Human Services (HHS) on nursing home staffing mandates as part of a multifaceted effort to stop implementation.

On May 24, LeadingAge President and CEO Katie Smith Sloan announced to members LeadingAge's intention to join the lawsuit initiated by the American Health Care Association (AHCA) against the Department of Health and Human Services (HHS) and the Centers for Medicaid and Medicare Services (CMS).

"Mandates ... are not the right approach to achieving the shared goal of ensuring older adults' and families' access to quality long-term care," Sloan said. "They will without question impact our nonprofit, mission-driven nursing homes' ability to provide care and services. We are committed to using every tool available to us—legislative, legal, and regulatory—to both address the fundamental issue of building the long-term care workforce and halt implementation of CMS's final staffing rule."

One month later, our coplaintiff status became official.

The suit's progression continued: on October 18, LeadingAge, AHCA and the other plaintiffs filed a motion for summary judgment, with a supporting memorandum of law that sets forth the argument and authorities on which plaintiffs rely. The motion asked the judge to grant judgment in our favor on our claims that the staffing requirements must be set aside because they exceed CMS's statutory authority and because the rule is arbitrary and capricious.

## LeadingAge Calls for Action on Affordable Housing in Congressional Testimony

Linda Couch, LeadingAge's senior vice president of policy and advocacy, testified before Congress in July on the need for more affordable housing supply as one of four witnesses called by the Subcommittee on Housing and Insurance to speak at "Housing Solutions: Cutting Through Government Red Tape."

Lawmakers asked questions that explored the impact of key federal regulations on housing supply and development, including environmental and accessibility requirements. The other witnesses represented the National Home Builders Association, the National Multifamily Housing Council (also representing the National Apartment Association), and Compton Jones and Drescher LLP, an affordable housing-focused law firm.



Linda Couch,  
Senior Vice President of  
Policy and Advocacy

*"For more and more older adults, the lack of affordable housing, and the reality of losing stable housing, results in homelessness. In fact, older adult homelessness is the fastest growing type of homelessness in America today ... the United States must use every available tool to preserve and improve existing affordable housing ... LeadingAge supports a swift and significant expansion of programs to expand the supply of affordable housing for all households, including older adult households."*



# Amplified Advocacy & Public Voice

Through aggressive, consistent media engagement, our national communications team kept LeadingAge's president and CEO Katie Smith Sloan and senior executives in the media spotlight, elevating their expertise as aging services thought leaders and increasing brand awareness of nonprofit providers of aging services.

- President and CEO Katie Smith Sloan, Senior Vice President Linda Couch, and policy team experts and/or members were quoted in national media outlets on critical topics impacting our nonprofit and mission-driven members, from aging services workforce issues, including **the nursing home staffing mandate** (Marketplace; National Public Radio; New York Times) and **immigration policy and the foreign-born workforce** (Sinclair Media Spotlight on America, Axios, The National Journal) to **America's shortage of affordable housing for low-income older adults** (MarketWatch), **continuing care retirement communities' financial health** (Wall Street Journal), and **long-term care finance and delivery reform** (CBS News).



## Member Education

LeadingAge offered vigorous educational programs and resources to help members strengthen their workforces. Key achievements included:


- Next Level Leadership Series: The **third cohort** of this popular series sold out before the deadline, prompting the addition of a fourth cohort in spring 2025.
- DEI Shared Learning Series: We achieved a Net Promoter Score of **94** for the fourth offering of this series, signaling exceptional participant satisfaction.
- Leadership Academy: We began our 19th year by welcoming **47** new fellows to the Leadership Academy.

# STORIES OF IMPACT

## Disaster Strikes: Members Support Members with Money, Services, and Insights


In the aftermath of hurricanes Helene and Milton, which struck in late September and early October, LeadingAge members, as they've done countless times, jumped into action to help each other, through both financial donations and other types of support. And—not surprisingly—demonstrations of innovation and resilience emerged, and insights were gained, as members and staff navigated their path toward recovery.

Donations—more than \$120,000—flowed into the LeadingAge national Disaster Relief Fund from communities nationwide, including one whose members and staff raised more than \$7,000. Stories of storm-related harm and distress, such as staffs' homes demolished or severely damaged by fallen trees, made clear the need for such support.



In addition to financial assistance, communities received housing and other aid. LeadingAge Southeast President and CEO Steve Bahmer in November explained how, when many Florida members had to evacuate residents, other providers further inland took them in. Business partners donated food and water until power could be restored. Many staff faced devastating damage, losing homes and cars. Needs were vast, and the response appreciated. Said one member: “I have been a part of the LeadingAge family for 40 years ... and once again I see the importance and the reason to be part of this wonderful organization.”

In North Carolina, innovation and creativity helped mitigate Hurricane Helene-related challenges. To support staff managing through heavy personal losses and unavailability of school and other community supports, Deerfield Episcopal Retirement Community in Asheville developed



Camp Deerfield Jr. Operated through seven staff volunteers' ingenuity and hard work, it provided activities and meals to employees' children ages four to 14. Residents created “Riverwalk Outlet,” offering free food, clothing and household items. “Resident volunteers organized, sorted and replenished items,” said Deerfield chief human resources officer Faith Perkins, calling the initiative “an extraordinarily successful way to support [staff] with dignity and flexibility at the core.”

Even months after the storms passed, sharing of hard-won lessons learned and newfound knowledge—a hallmark of participation in the LeadingAge community—continued. Said Richard Foor, vice president of information technology at Givens Communities in Asheville, with the increasing frequency of catastrophic events, “we’ll continue to refine our disaster preparedness approach by listening to residents, team members, and collaborating with others ... to use innovation and flexible technologies ... and respond to emerging environmental challenges.” Noted Joe Velderman, MCP, vice president of innovation at Cypress Living in Fort Myers, FL, which has faced multiple severe weather events in recent years, “a community’s resilience is measured not by how it plans for the best days, but by how it prepares for the worst.”

**“As LeadingAge President and CEO Katie Smith Sloan said in a recent message to members, “Supporting one another in times of need is a LeadingAge value, a guiding principle. ... [our] members are here for those in need. That’s who we are. That’s who we have always been. That’s who we will continue to be.”**



# Lobby Day 2024

More than **240** LeadingAge members headed to Capitol Hill today for the annual Lobby Day at Leadership Summit in Washington, DC. The day kicked off with a visit from Senator Mike Braun (R-IN), who joined LeadingAge President and CEO Katie Smith Sloan and hundreds of our members for breakfast.



Roberto Muñiz,  
Board Chair

*“Our purpose is noble; it is time for policymakers, the media, and the public to recognize aging as a stage of life and to demonstrate through their actions that older adults and those who serve them deserve to be supported,” Board Chair Roberto Muñiz said.*

Representing long-term care providers in **41** states nationwide, our members took part in:

- » **161** confirmed meetings
- » **104** in House offices
- » **57** in Senate offices

Throughout the day to discuss critical aging services issues to ensure older adults and families can access the care and services they need to age with dignity.

*“Lobby day is about optimism—that the federal resources and programs providers rely on to meet older adults’ needs can and must be improved upon by Congress—and also about reality at a time when providers can ‘tell it like it is’ to impress upon offices the need for swift solutions to persistent challenges threatening access to services. We’re so grateful for our members and their understanding of how important advocacy is to improving aging services resources and programs.”*



Linda Couch,  
Senior Vice President of  
Policy and Advocacy





# Annual Meeting 2024

The 2024 Annual Meeting brought **19%** of our members to Nashville and received a **96%** satisfaction score from attendees.

**6,179**  
attendees

**1,015** provider  
organizations

**778** new attendees

**2,819**  
providers

**528** business firms

**475** exhibitors

For the first time in over a decade, the LeadingAge Annual Meeting marketing was handled entirely in-house, without the support of an outside agency. The result was a more profitable event and the development of valuable staff skills.



# BOARD OF DIRECTORS

The LeadingAge Board of Directors guides the organization's strategy, policy, and financial oversight. Board members play a key role in shaping the future of aging services while building meaningful connections with fellow leaders across the field.

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City of Cleveland Heights  
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# STATE PARTNERS & STATE EXECUTIVES

The nationwide LeadingAge network unites LeadingAge, based in our Washington, DC, headquarters, with our 36 partners in 41 states. Together, LeadingAge represents more than 5,400 nonprofit and mission-driven aging services providers and other organizations that touch millions of lives every day. Learn more about LeadingAge in your state.

## **LeadingAge Arizona**

Jaime Roberts,  
CEO

## **LeadingAge California**

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## **LeadingAge Colorado**

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CEO

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Rachel Monger,  
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## **LeadingAge Kentucky**

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## **LeadingAge Wisconsin**

Lisa Davidson,  
CEO

## **LeadingAge Wyoming**

Eric Boley,  
Vice President

# COMMITTEES & ADVISORY GROUPS

## COMMITTEES

### Audit Committee

#### Vassar Byrd, Chair

CEO

The Kendal Corporation  
Newark, DE

The Audit Committee is charged with recommending the appointment of the independent auditor; and ensuring that the audit is conducted within the auditing standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller of the United States.

### Budget and Finance Committee

#### Walter Ramos, Chair

President & CEO

Rogerson Communities  
Boston, MA

The Budget and Finance Committee has overall fiduciary responsibility for the association and oversees the association's investments. With the association's treasurer as its chair, the committee reports to the LeadingAge Board of Directors.

### Education Planning Committee

The Education Committee advises on the development of educational content for the LeadingAge Annual Meeting (and other educational programs as needed). The committee includes representatives of professional networks, affiliated organizations, and members.

### Governance and Nominations Committee

#### Mike King, Chair

President & CEO

Volunteers of America  
Alexandria, VA

The Governance & Nominations Committee is responsible for the effective functioning of the Board, including nominations, orientation, and evaluation.

### Legal Committee

#### Gabriela Sanchez, Chair

Attorney

Lane Powell LC  
Portland, OR

The Legal Committee is comprised of nine core members, plus state-designated counsel representing LeadingAge state associations. The committee's work includes analyzing the effect on LeadingAge members of various legal issues related to public policy and provider operations; monitoring state level legal issues; and providing recommendations on use of the Legal Fund.

### Public Policy Committee

#### Colleen Frankenfield, Chair

President & CEO

Lutheran Social Ministries of New Jersey  
Burlington, NJ

The Public Policy Committee is charged with developing recommendations for Public Policy Principles and Public Policy Positions for approval by the Board of Directors.



## ADVISORY GROUPS

LeadingAge convenes several formal advisory groups to offer expert advice and opinions on critical issues in our field. Advisory groups are led by national staff and participation is by invitation only. Most advisory groups are for provider members only, with the notable exception of the CAST Commission.



# CAST COMMISSION

## CENTER FOR AGING SERVICES TECHNOLOGIES

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**Marcus Banks**  
Chief Revenue Officer, LifeLoop

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Transformation and Innovation  
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**Robert Mann**  
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**AIA, LEED AP, WELL AP**  
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**Patricia Toledo**  
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**Joe Velderman**  
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**Tim Warner**  
VP of Sales, Assembly™ Health

**Seth Wilson, CPA**  
Principal, CLA  
(CliftonLarsonAllen LLP)

**Eric Wong**  
Sr. Director of Digital Strategy,  
CCL-HG

# CORPORATE PARTNERS

## GOLD PARTNERS

Gold Partners are top-level supporters of LeadingAge and demonstrate their extraordinary commitment to our members year-round through signature initiatives that advance the field of aging services.



## SILVER PARTNERS

Silver Partners maintain a high-value partnership with LeadingAge and establish their commitment to LeadingAge members year-round with extended visibility through key member resources.



## BRONZE PARTNERS

Bronze Partners are highly engaged supporters of LeadingAge and demonstrate their commitment to our members year-round through support of our programs.



# GRANT FUNDERS

**The LeadingAge LTSS Center @UMass Boston conducts research to help our nation address the challenges and seize the opportunities associated with an increasingly older population.**

LeadingAge and the University of Massachusetts Boston (UMass Boston) established the LTSS Center in 2017. The center is unique because it combines the resources of a major research university with the expertise and experience of applied researchers working with providers of long-term services and supports (LTSS).

The LTSS Center, with offices in Washington, DC, and Boston, strives to conduct studies and evaluations that will serve as a foundation for government and provider action to improve quality of care and quality of life for older adults. We believe strongly that by working together, LeadingAge and UMass Boston can continue to build an evidence base for promising practices in the LTSS field.

## LeadingAge LTSS Center @UMass Boston 2024 Funders

California Department of Health  
Care Access and Information

Enterprise Community Partners

The Harry and Jeanette  
Weinburg Foundation

Jewish Healthcare Foundation

Joan Anne McHugh Family

The John A. Hartford Foundation

Lutheran Services in America

Massachusetts Association for the  
Blind and Visually Impaired

Massachusetts Executive Office of  
Health and Human Services (EOHHS)

Michigan Health Endowment Fund

National Institute of Health

» National Institute of Allergy and Infectious Diseases

» National Institute on Aging

» National Institute of Nursing Research

Next50 Foundation

Parker Health Group, Inc.

Richmond Memorial Health Foundation

U.S. Department of Health & Human Services

» Administration for Community Living (ACL)

» Office of the Assistant Secretary for  
Public Affairs (ASPA)

Research Institute for Home Care

# THANK YOU TO OUR DONORS

LeadingAge shares our gratitude to the following individuals and organizations for their generous support of our work toward the LeadingAge Disaster Relief Fund.

- › Adele Heilig
- › Aging in America
- › Allison Cuba
- › Amanda Mahan
- › Amy Koehnen
- › Andrea Staskiel
- › Angela Urman
- › Angell Marketing
- › Anna Warheit
- › Anthony Rizzato
- › Barbara Blender
- › Barbara Kroda
- › Barbara Sullivan
- › Barbara Giles
- › Becky Oneal
- › Ben Cornthwaite
- › Beth McMaster
- › Beth Ricker
- › Beth Vitse
- › Bob Lagoyda
- › Brandermill Woods Retirement Community
- › Brethren Retirement Community
- › Brookhaven at Lexington
- › Bruce Jones
- › Bryce Kirchoff
- › CarePredict
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- › Channing House
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- › Cheryl Wilson
- › Chris Billawala
- › Christian Living Communications
- › Christie Hinrichs
- › Concordia Life Plan Community
- › Covenant Health Network
- › Crystal Laza
- › Daniel Major
- › Danny and Janice Sanford
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- › Diana Thompson
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- › Erin Thompson
- › Erin Wolkotte
- › Eskaton
- › Foxdale Village
- › Frances Collins
- › Frasier
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- › Gale Bruessel
- › Gayle Kvenvold
- › Gene Mitchell
- › Gopala Derebail
- › Grant Edelstone
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- › Health Care Professional Consultants
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- › Jane Poitras
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- › Jeannee Parker Martin
- › Jeff King
- › Jefferson's Ferry
- › Jeffrey Wieser
- › Jennifer Melton
- › Jenny Parker
- › Joan Kastel
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- › Joe Velderman
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- › Kathy Anderson & Richard Moncure
- › Katie Sloan
- › Kelly Black
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- › Kristine Donnelly
- › Kristine Russo
- › La Posada At Park Centre, Inc.
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- › Laura Russell
- › Laura Shirer
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- › LeadingAge Oregon
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- › Lee Ann Bailey-Clayton
- › Leilani Alvord
- › Linda Couch
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**Thank you to the following generous donors who contributed to the Larry Minnix Leadership Academy in 2024.**

- › David Lawrenz
- › Katie Smith Sloan
- › William L. Minnix Jr.

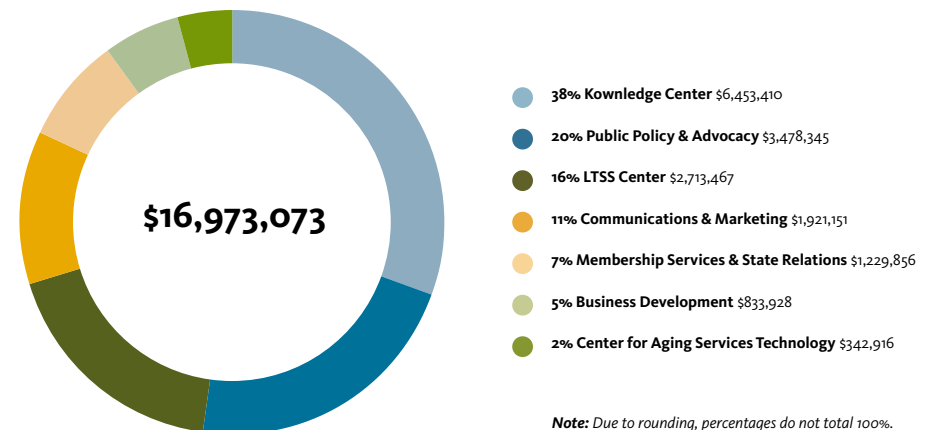
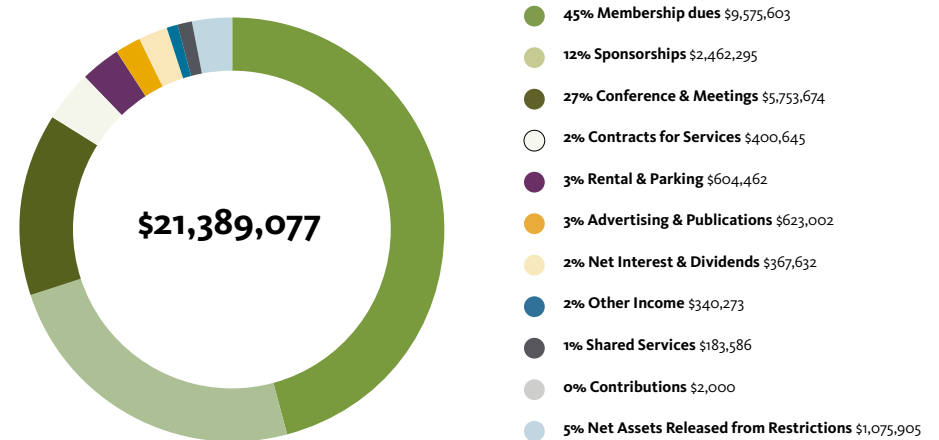


# FINANCIAL PERFORMANCE

Assets	2024	2023
Cash and Cash Equivalents	\$3,845,221	\$1,979,270
Investments	\$15,719,815	\$14,927,215
Receivables	\$2,481,132	\$1,725,578
Prepaid expenses and other assets	\$2,088,151	\$1,880,658
Investment in Vaule First, Inc.	\$316,979	\$278,568
Interest rate swat agreement	\$297,349	\$682,093
Property and equipment, net	\$9,490,365	\$9,820,394
<b>Total assets</b>	<b>\$34,239,012</b>	<b>\$31,293,776</b>

Liabilities & New Assests Liabilities		
Accounts payable and accrued expenses	\$2,121,965	\$2,030,694
Deferred revenue	\$7,842,240	\$6,938,402
Line of credit	-	\$400,000
Bonds payable	\$8,686,844	\$9,277,781
<b>Total liabilities</b>	<b>\$18,651,049</b>	<b>\$18,646,877</b>

Net Assests		
Without donor restrictions	\$11,666,921	\$10,248,674
With donor restrictions	\$3,921,042	\$2,398,225
<b>Total new assets</b>	<b>\$15,587,963</b>	<b>\$12,646,899</b>
<b>Total liabilities &amp; net assets</b>	<b>\$34,239,012</b>	<b>\$31,293,776</b>



# FINANCIAL PERFORMANCE

Activities Without Donor Restrictions	2024	2023
<b>Revenue &amp; Support</b>		
Membership dues	\$9,575,603	\$9,367,368
Conferences and meetings	\$5,753,674	\$4,839,010
Sponsorships	\$2,462,295	\$2,765,879
Contracts for services	\$400,645	\$840,256
Rental and parking	\$604,462	\$553,800
Advertising and publications	\$623,002	\$445,401
Interest and dividends, net of fees	\$367,632	\$325,687
Other income	\$340,273	\$257,121
Shared services	\$183,586	\$247,087
Contributions	\$2,000	\$40
Net assets released from restrictions	\$1,075,905	\$563,605
<b>Total revenue and support</b>	<b>\$21,389,077</b>	<b>\$20,205,253</b>

Expenses — Program Services		
Knowledge Center	\$6,453,410	\$5,446,172
Public policy and advocacy	\$3,478,345	\$3,746,267
LTSS Center	\$2,713,467	\$3,169,805
Communications and marketing	\$1,921,151	\$2,041,446
Membership services and state relations	\$1,229,856	\$1,357,170
Business development	\$833,928	\$1,040,513
Center for Aging Services Technology	\$342,916	\$619,840
<b>Total program services expenses</b>	<b>\$16,973,073</b>	<b>\$17,421,213</b>

Expenses - Supporting Services	2024	2023
General and administrative	\$4,424,086	\$4,736,069
<b>Total supporting services expenses</b>	<b>\$4,424,086</b>	<b>\$4,736,069</b>
<b>Total expenses</b>	<b>\$21,397,159</b>	<b>\$22,157,282</b>
<b>Change in net assets without donor restrictions, before other items</b>	<b>\$(8,082)</b>	<b>\$(1,952,029)</b>

Other items		
Net gain on investments	\$1,772,662	\$958,995
Equity in gain of Value First, Inc.	\$38,411	\$95,818
Unrealized gain (loss) on interest rate swap agreement	\$(384,744)	\$60,335
<b>Change in net assets without donor restrictions</b>	<b>\$1,418,247</b>	<b>\$(836,881)</b>

Activities With Donor Restrictions		
Contributions	\$2,370,160	\$251,422
Investment return, net of fees	\$228,562	\$105,448
Net assets released from restrictions	\$(1,075,905)	\$(563,605)
<b>Change in net assets with donor restrictions</b>	<b>\$1,522,817</b>	<b>\$(206,735)</b>
<b>Change in net assets</b>	<b>\$2,941,064</b>	<b>\$(1,043,616)</b>

Net Assets		
<b>Beginning</b>	<b>\$12,646,899</b>	<b>\$13,690,515</b>
<b>Ending</b>	<b>\$15,587,963</b>	<b>\$12,646,899</b>

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