

Date: April 29, 2021

Greetings from the New York Armenian Home!

By way of background, and as most of us and others in the community are well aware, New York Armenian Home, Inc. (New York Home) and Armenian Nursing & Rehabilitation Center (ANRC), our sister organization based in New Jersey, entered into an Affiliation Agreement on March 28, 2019, for the purposes of developing a new facility focused on our senior Armenian population to be located at the existing site of the ANRC Facility at 70 Main Street in Emerson, New Jersey.

In connection with the Affiliation Agreement, on May 8, 2019, both the New York Home and ANRC voted to convert their respective memberships into advisory committees whose purposes are to support each organization and their charitable missions. With respect to the New York Home, the members of its Advisory Committee were also simultaneously appointed as members of the Advisory Committee of the Foundation of the New York Armenian Home, Inc. (the Foundation).

Following the formation of the Advisory Committees and the concurrent approval and adoption of the Affiliation Agreement, the New York Home and ANRC continued to work together closely, communicating regularly, and participating in monthly meetings relating to the affiliation and related matters. There is no question – although we have faced and continue to face formidable challenges, particularly challenges created by the COVID-19 Pandemic, we are in this together and together we will make it through!

In other affiliation news, in connection with the New York Home's application to release from escrow the proceeds from the sale of our prior site in Flushing, the New York Home recently received both the endorsement from the Charities Bureau and the final approval from Queens County Supreme Court to release the escrowed proceeds to Armenian Home of New York, Inc. (our organization created to carry out the affiliation with ANRC) and to the Foundation (our organization created to receive and oversee the legacy assets of the New York Home). By receiving final approval to release the funds from escrow, one of the most significant hurdles to pursuing the joint development in Emerson was cleared! Many thanks to all of you for your assistance and patience in this regard!

With respect to additional updates, please see below, the Joint Letter of April 14, 2021, jointly drafted and distributed by the New York Home and ANRC. As indicated in the Joint Letter, the New York Home and ANRC have been busy working toward the development of our new facility. While the COVID-19 Pandemic created unanticipated issues and delays, our organizations remain united and focused on achieving our collective goals. Further, in terms of updates relating to the Foundation, please note that the Board of Directors has met with and interviewed various potential members for its Investment Committee. This Investment Committee will identify and vet potential financial institutions and financial managers to assist the Board in ensuring appropriate investment, oversight, and management of the legacy assets received from the New York Home. Additionally, the Foundation is considering engaging a professional consultant specializing in non-profit, charitable organizations to assist us as we move forward. Finally, with respect to updates and ongoing efforts, the New York Home and the Foundation continue to search for and assess potential sites located within New York – in fact, as recently as last week another potential site has been identified and is now under review!

As additional progress is made, and as further updates become available, please note that such news and information will be posted to this website located at armenianhomeny.org. Please periodically visit the site to stay up-to-date and informed with our progress – including regarding our upcoming annual meeting. If your contact information has changed, or if you would like to add additional contact information (email addresses encouraged!), or if you know of others interested in joining our organizations, please leave a message on our website at armenianhomeny.org. All messages received will be shared with the Board of Directors of the New York Home and the Board of Directors of the Foundation. As always, we invite questions and participation and thank you all for your past, current, and ongoing support!