

ARARAT HOME OF LOS ANGELES, INC.
MINUTES OF ANNUAL MEMBERSHIP MEETING
Mission Hills, CA ♦ April 6, 2025

An annual meeting of the members of Ararat Home of Los Angeles, Inc. was called on Sunday, April 6, 2025, in Mission Hills, CA, to vote on the election of trustees and other matters that might come before the meeting and to receive the reports of the officers, administrators and affiliated organizations in review of the past year.

VERIFICATION OF QUORUM, INVOCATION AND PLEDGE OF ALLEGIANCE

Board of Trustees Chairman Sinan Sinanian called the meeting to order at 3:00 p.m. He announced that a quorum had been reached with 37 members present and 70 member proxies received.

Trustee Robert Taylor delivered the invocation and led the Pledge of Allegiance.

APPROVAL OF AGENDA & MINUTES

A motion to approve the agenda was made, seconded and passed. A motion to approve the minutes of the Annual Membership Meeting of March 10, 2024, was made, seconded and passed.

REPORT BY BOARD CHAIR

Chairman Sinanian reported on the continued growth and development of Ararat Home, highlighting improvements to the campus, including new gardens and enhanced outdoor spaces that reflect the organization's commitment to providing a welcoming environment. He acknowledged operational and administrative challenges during the past year and expressed appreciation for the leadership team's efforts in navigating these issues. He provided an update on the second campus project, noting that the entitlement process has been completed and final approval is pending to proceed with development planning. He concluded by recognizing and thanking trustees for their ongoing support and dedication and emphasizing that Ararat Home's growth would not be possible without the support of donors, volunteers, and the community.

REPORTS BY CHIEF EXECUTIVE OFFICER AND ADMINISTRATORS

1. Chief Executive Officer of Ararat Home

CEO Derik Ghookasian reported on the continued growth in demand for Ararat Home's services, emphasizing the need to expand capacity to meet the evolving care needs of the community. Key updates included strategic leadership changes within the Nursing Facility to strengthen operations and maintain regulatory compliance as well as ongoing capital improvements, such as the completion of the courtyard renovation project. Progress on the second campus project is ongoing but gradual. The CEO also highlighted significant concerns regarding proposed federal cuts to Medicare and Medi-Cal and their potential impact on long-term care funding. He underscored Ararat Home's role as both a care provider and cultural resource, acknowledged the contributions of staff, leadership, trustees, and supporters, and expressed appreciation for their continued dedication and collective efforts toward sustaining the Home's mission.

2. Executive Director of Ararat Nursing Facility

No report was submitted, as a new candidate is expected to fill the Executive Director position soon.

3. Executive Director of Ararat Gardens and Ararat Post Acute

CEO Ghookasian presented the report from Executive Director Varsenik Keshishyan. The report highlighted progress made over the two years since Ararat Home's acquisition of the community,

particularly efforts to ensure stability, enhance care, and strengthen operations. Key achievements included improvements in clinical programs leading to reduced rehospitalization rates, high resident satisfaction levels, and strong regulatory compliance across all inspections. The report also emphasized expanded amenities and services designed to enhance residents' quality of life, including wellness programs, enriched dining options, social activities, and increased access to technology and transportation. Additionally, the facility demonstrated strong community engagement, including collaboration with licensing agencies to provide emergency housing during the Eaton Fire in January and increased participation in volunteer and intergenerational programs. The report concluded by affirming the Ararat Garden's ongoing commitment to excellence in care, resident well-being, and continued growth, and the Director thanked the CEO for his guidance and the Board for its support.

4. Administrator of Ararat Convalescent Hospital

CEO Ghookasian presented the report from Varsenik Keshishyan, who has been overseeing operations for the past year. The report emphasized the facility's continued commitment to delivering high-quality, resident-centered care despite operating in an older physical environment. The report highlighted strong clinical outcomes supported by well-trained staff, personalized care planning, and consistent success in meeting state and federal regulatory standards. Additional highlights included efforts to enhance residents' quality of life through engaging activities, culturally appropriate dining, and the integration of technology to support communication and engagement. The report underscored the facility's vital role in serving primarily Medi-Cal residents with complex needs and reaffirmed an ongoing commitment to maintaining a safe, compassionate, and home-like environment.

5. Administrator of Ararat Assisted Living Facility

Administrator Rita Noravian reported on a year of strong performance and operational achievements. Key accomplishments included the successful transition to electronic medication documentation, consistently excellent regulatory outcomes, including full compliance in a comprehensive state quality assurance review and zero deficiencies in the annual licensing survey for the 19th consecutive year, and growth in the Assisted Living Waiver program census to a record high. Additional highlights included a flawless pharmacy consultant report, a workplace free of workers' compensation claims or injuries, and ongoing staff development through training and professional engagement. The report also noted enhancements to resident life through ongoing programs, celebrations, and the introduction of new initiatives, like Robin the Robot providing social-emotional support, as well as active resident and family participation in care planning and resident council meetings. In her 21st year, Administrator Noravian remarked on the rewarding work of serving the community and the elderly population, expressed pride in her team's sense of commitment and unity, and extended appreciation to all staff, leadership, and the Board for their continued support.

REPORT BY TREASURER

CEO Ghookasian presented the Treasurer's Report. The annual third-party audit and government agency funding audits are underway, with the formal report not yet finalized. He shared the preliminary financial results, indicating increased revenues compared to the prior year, including approximately \$43 million from Ararat Gardens and \$10 million from the Assisted Living Facility, along with higher donation and investment income, including \$1.7 million in contributions and \$2.3 million in interest income. Total income for the year was approximately \$60 million, representing a \$6 million increase over the previous year. Expenses also increased, with personnel costs noted as a significant factor, bringing total expenses to approximately \$55 million. Net income remained consistent at approximately \$5.8 million, supported in part by special fundraising contributions.

ARARAT-ESKIJIAN MUSEUM & RESEARCH CENTER REPORT

Director Maggie Mangassarian Goschin reported on a productive year marked by significant scholarly and cultural achievements. Highlights included the completion and publication of two major projects: a catalog and exhibition on the life and work of Massis Armen Bahador, following extensive research and preparation, and the English translation of a book on Armenian Vishapkars. The museum also expanded and digitized its collection inventory, now comprising approximately 2,800 items, enhancing accessibility for researchers. Increased engagement with scholars, institutions, and the public further reinforced the museum's role as a key resource for Armenian studies. Additionally, the museum hosted numerous educational programs and events throughout the year and experienced growing visitor interest. The Director concluded by expressing appreciation for the continued support of the Board, CEO, and Executive Secretary.

Chairman Sinanian praised and thanked Director Goschin for her immense dedication and hard work in growing AEMRC's collection and programs and furthering its scope, reach and status.

REPORT BY CASINO NIGHT COMMITTEE

Casino Night Committee Chair Gary Kaloostian reported on the planning and execution of the annual event, noting that this year's event, which will be held on April 26, will be the 18th. He reflected on last year's event as the first held after the COVID-19 shutdowns, acknowledging that the committee was still regaining momentum. While some aspects, such as food service, were noted as needing improvement, the bar service was successful. He recognized the efforts of the committee members and expressed appreciation to them, the CEO, Executive Secretary, sponsors, and supporters. Although the event had mixed outcomes, it was financially successful in raising funds.

REPORTS BY SUPPORTING ORGANIZATIONS

Board Liaison Debbie Avedian thanked all members of Ararat Home's supporting organizations for their devotion and loyalty to the Home, their dependability, and their creative and resourceful fundraising ideas and efforts.

Chairman Sinanian praised Mrs. Avedian for her dedicated volunteerism.

1. Ladies Auxiliary

Board Liaison Avedian reported on behalf of Chairlady Ani Shorvoghlian that the 15-member organization continues its efforts to strengthen engagement between Ararat Home and the broader community through the Quarterly Tuesday Luncheons, which have been attended by nearly 400 guests. The Auxiliary is seeking support from community groups to reinforce the collective ownership of Ararat Home's mission. The Auxiliary's contribution for 2024 was \$60,000.

2. Massis Guild

Board Liaison Avedian reported on behalf of President Susie Makarian Pena that the 73-member organization, which holds monthly luncheon meetings and a successful annual fundraiser, contributed \$45,000 for 2024.

3. Orange County Guild

Board Liaison Avedian presented the report on behalf of President Sona Simsarian. The Guild remains active and continues to meet regularly through monthly luncheons and an annual Christmas gathering, despite a modest decline in membership. The Guild successfully hosted its annual fundraiser in September 2024 at Ruth's Chris Steakhouse in Irvine, which was well attended and supported by members and donors. The report noted the event's success and expressed appreciation for the generosity of participants. The Guild's contribution for 2024 was \$6,000.

4. Westside Guild

Andrea Fehring, together with several other members, presented a report highlighting the Guild's collaborative efforts in fundraising through its two annual signature events, Game Day and the Christmas Luncheon, which continue to foster a loyal base of supporters, strong attendance, and a vibrant sense of community spirit. The Guild reported that, with its \$15,000 contribution for 2024, it successfully fulfilled its \$100,000 commitment. The report also noted the transition of treasurer responsibilities to the CEO and Executive Secretary, ensuring administrative continuity and support.

ELECTION RESULTS

Trustee Debbie Avedian announced the results of the election of trustees. Members voted in-person and by proxy for seven candidates to fill seven open seats for three-year terms. The total number of ballots received was 107. All seven nominees were elected: Vatche Bardakjian, Alexis Gevorgian, Gary Kaloostian, Joseph Kanimian, Sinan Sinanian, Michael Surmeian, and Aram Youssoufian.

ADJOURNMENT

Chairman Sinanian thanked members for attending and adjourned the meeting at 4:10 p.m.

Respectfully submitted by Ani Dikranian, Executive Secretary of Ararat Home