

# Frugality cited as trend for boomers

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The economic downturn is spawning a "new frugality" that could become a useful trend in addressing the coming age wave, a founder of the Older Dominion Partnership said yesterday.

"I think we are entering a new era in terms of financial wealth and the ability to live beyond our means like we have in the past," said John W. Martin, president of the Southeastern Institute of Research and one of the organizers of the Older Dominion Partnership. "We're seeing a new sense of frugality, and a new sense of shared responsibility and civic engagement.

"We think this is perfectly timed for us to ride those waves . . . and come up with some new solutions long term. I think these transcendent trends . . . are saying the work we're doing here is going to be even more important in the future."

The Older Dominion Partnership, formerly known as Older Dominion Project, is a community initiative aimed at helping Virginia prepare for a demographic shift caused by the aging of the nation's 78 million baby boomers. The population of Virginians 65 and older, about 700,000, is expected to double in the next 20 years.

At a meeting yesterday at the Richmond Times-Dispatch headquarters, Martin said the new name better reflects the broadened participation of community partners. The Richmond Memorial Health Foundation contributed \$100,000 to launch the project and has since contributed an additional \$200,000.

Thomas A. Silvestri, president and publisher of The Times-Dispatch, is chairman of the Older Dominion Partnership board.

The meeting served largely as a forum for progress reports for the Older Dominion Partnership's work groups, some of which are conducting surveys to determine the best way to approach health-care, housing and work-force issues among others that need to be addressed because of the aging population. Another work group is collecting data and studies on aging and aging services to post on the partnership's Web site ([www.olderdominion.org](http://www.olderdominion.org)) to create a public repository that Richard Lindsay, a University of Virginia geriatrics expert, said will be the project's "holy grail."

Members of the group include leaders from government, academia, foundations, nonprofit groups and business. A work group dedicated to "business readiness" has been hampered by economic conditions, but other aspects of the project are moving along, Martin said.

"This is a coalition of the willing," he said. "We need to broaden it, and we plan to broaden it as our next strategic phase and get other people representing other interests.

"We're looking out 10 and 20 years. We don't have to score a touchdown right away, but we've got to move down the field. I think that's what today demonstrated."  
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