

JEWISH COMMUNITY FOUNDATION OF GREATER MERCER
MINUTES OF EXECUTIVE COMMITTEE MEETING
TUESDAY, MAY 28, 2019

The President, Scott Schaefer, determining that a quorum was present, called the meeting to order at the Princeton Public Library at 7:10 p.m.

Executive Committee present: Florence Kahn, Miki Krakauer, Chip Loeb, Scott Schaefer, Marty Schwartz (via phone), Joanne Snow, and Joshua Waldorf

Executive Committee not present: Howard Cohen and Donald Leibowitz

Staff: Linda Meisel

1. 2018-19 Budget Review and 2019-20 Budget Presentation

Chip Loeb led a review of the 2018-2019 Budget. As of today, the projected end of year budget deficit would be \$50,000. Chip said there is a \$10,000 short fall in meeting the fundraising goal and expenses were over by \$18,000 for an increase in salaries and for development activities.

Chip presented a 2019-2020 Base Budget with a projected deficit of \$45,000. Linda Meisel and Chip proposed strategic adjustments to support the financial and operations. The revenue strategic adjustment would be to increase fees by 10 basis points. The expense strategic adjustments would be total \$34,000, which would bring the projected deficit to \$68,000. Linda reviewed the details of the Proposed Development & Outreach expenses.

A motion was made to recommend the Board of Trustees adoption an increase of maintenance fees of 10 basis point.

The motion was passed unanimously.

A motion was made to recommend the Board of Trustees adopt the FY 2019/2020 base budget with the increase in fee income.

The motion was passed unanimously.

2. Nominating Committee

Florence Kahn reported the Nominating Committee is still working on a slate of Trustees and Officers to present to the Executive Committee and Board in June.

3. Princeton Area Community Foundation Negotiation Update

Chip reported that the Princeton Area Community Foundation (PACF) Negotiation Committee met on May 9th and plans to meet on May 29th to discuss the big picture/ global issues. There will be a special meeting to solicit input from the Board of Trustees. Rachel Stark of Stark &

Stark is working on a Non-Disclosure Agreement. Linda met with PACF CEO Jeff Vega to discuss a potential timeline.

4. Infrastructure Committee Report

Joanne Snow reported that the Infrastructure Committee met on April 30, 2019 and focused on five areas: Fundraising, Stewardship, Marketing, Internal Organization/Controls/Infrastructure, and Resource Development. Linda reported the staff is assigned to work on each area.

5. Annual Meeting Preparation

The Executive Committee reviewed all the items required to be prepared prior to the Annual Meeting in June.

Upon motions duly made, seconded, and approved the meeting was adjourned at 8:55 pm.

Respectfully Submitted,
Joshua L. Waldorf, Secretary