

# JEWISH COMMUNITY FOUNDATION OF GREATER MERCER

## MINUTES OF THE BOARD OF TRUSTEES MEETING

MONDAY, DECEMBER 11, 2017

The President, Scott Schaefer, determining that a quorum was present, called the meeting to order at Congregation Beth Chaim, Princeton Junction, NJ, at 7:10 P.M.

**Trustees present:** Dan Brent, Cheryl Gorski, Florence Kahn, Howard Cohen, Morton Cohen, Donald Leibowitz, Chip Loeb, Michael Manning, Allen Porter, Scott Schaefer, Martin Schwartz, Alex Simanovsky, Joshua Waldorf, Marc Wisotsky, Fran Zeitler

**Staff:** Julie Davidson Meyers, Executive Director and Catherine Taeffner, Administrative Director

**Trustees not present:** Harvey Fram, Miki Krakauer, Jerry Neumann, Allen Silk, Lisa Smukler, Joanne Snow, Brenda Zlatin

### 1. Welcome and Report of the President

Scott Schaefer welcomed everyone to the meeting and wished everyone a Happy Chanukah. The Board received reusable, magnetic name tags to wear at Foundation related activities and business cards to distribute.

Scott reported that from December 2016 – December 11, 2017 the Foundation had received 438 grants totaling \$1,391,787.17. There have been 128 different contributions totaling \$2,169,829.78 and 7 new funds have been opened totaling \$584,891.75.

Scott asked Trustees to consider being speakers at upcoming events and let Julie Davidson Meyers know if they would be interested.

Scott reminded Trustees to make their annual gift before the end of the year as the donations were critical to the healthy running of the Foundation.

### 2. Approval of Minutes and Ratifications of Distributions

The Board approved the September 25, 2017 minutes as amended. Joshua Waldorf reported that 105 distributions valued at \$309,333.14 were approved by the Executive Committee since the September Board meeting. Josh reported that Rick Glazer had agreed to review the two sets of minutes still pending approval before the next Board meeting.

### **3. Investment Committee Report**

Marty Schwartz reported that the Investment Committee had met on December 4, 2017. Marty reported that he had proposed structuring a customized portfolio for the Jewish Family and Children's Service. Marty would like the Board to consider this change in procedure at the next Board meeting so that it could be presented as an incentive to encourage other LIFE & LEGACY partners to move their endowments to the Foundation.

### **4. LIFE & LEGACY**

Florence Kahn shared highlights of a LIFE & LEGACY Update, which is annexed hereto and made a part hereof. Florence reported that the community has secured 534 Legacy Gift Commitments with 31 in Year 4; the 4<sup>th</sup> Annual LIFE & LEGACY Celebration is scheduled for Thursday, June 14<sup>th</sup> at Beth El Synagogue; 13 out of 22 Trustees have made a Promise. Reaching a goal of 75% formalized Promises is a goal for the Foundation.

### **5. Treasurer's Report**

Chip presented the Treasurer's budget report for the 2017 – 2018 fiscal year ending 11/30/17, which is annexed hereto and made a part hereof. Charitable Assets have increased from \$8.4 million to \$10.9 million and all assets have increased to \$11.2 million. The Fund Count has increased from 103 to 117. The Income and Expenses show a deficit of \$17,343.

### **6. Audit Committee Update**

Mort Cohen reported that the 2016-2017 Audit is near completion and a draft should be available by February 2018.

### **7. Governance Committee Update**

Scott Schaefer reported that the Governance Committee would meet on December 21<sup>st</sup> to begin the nomination process. Recommendations for potential Trustees should be sent to Julie Davidson Meyers.

### **8. Stewardship Committee Report**

Don Leibowitz reported on Stewardship Committee activities. The stewardship committee wrote and distributed note cards to every person who left a Promise to the Foundation. Trustees who left a Promise to the Foundation received their cards at the meeting.

### **9. Strategic Planning Update**

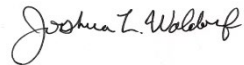
Scott reported that Natalie Shelpuk has been selected as the Strategic Planning facilitator to lead the board retreat in 2018. Board of Trustees were asked to share with Natalie questions to be included in a survey about the Foundation.

**10. Good & Welfare**

Scott and Jeri Schaefer are celebrating a 30th year anniversary. Florence Kahn is heading to Israel. Miki Krakauer's sister Beth passed away.

Upon motion duly made, seconded and approved, the adjournment was at 8:32 PM.

Respectfully Submitted,



Joshua L. Waldorf, Secretary