

JEWISH COMMUNITY FOUNDATION OF GREATER MERCER
MINUTES OF BOARD OF TRUSTEES MEETING

MONDAY, DECEMBER 17, 2018

The President, Scott Schaefer, determining that a quorum was present, called the meeting to order at Adath Israel, Lawrenceville, Junction, NJ, at 7:00 pm.

Trustees present: Dan Brent, Howard Cohen, Morton Cohen, Florence Kahn, Miki Krakauer, Donald Leibowitz, Chip Loeb, Michael Manning, Jerry Neumann, Scott Schaefer, Alex Simanovsky, Joanne Snow, Joshua Waldorf, Marc Wisotsky, Fran Zeitler, Brenda Zlatin

Staff: Linda Meisel, Executive Director

Trustees not present: Harvey Fram, Allen Porter, Marty Schwartz, Lisa Smukler

1. Welcome and Report of the President

Scott Schaefer welcomed everyone to the meeting.

2. Approval of Minutes and Ratifications of Distributions

A motion was made to approve the September 26, 2018 Board of Trustees Minutes.

Chip asked that the minutes be amended to read: "Chip Loeb reported that Renaissance's annual audit was clean. He said that issues continue with Renaissance's online reporting system. Chip reviewed the Treasurer's Report through June 2018. The 2018 fiscal year ended with Revenue of \$266,696 and Expenditures of \$244,779 for a surplus of \$23,917. For 2019, the budget was presented to the board for approval. A copy of the Treasurer's Report will be included in the appendix to the minutes."

The motion to accept the amended minutes was passed unanimously.

Josh Waldorf reported on Grant Ramifications and Distributions from September 18, 2018 to December 1, 2018 were 125 for a total of \$147,101.00.

3. Investment Committee Report

Scott Schaefer reported for Investment Committee Chair Marty Schwartz. The Investment Committee meet on December 11, 2018. Scott reported the committee liquidated all Fidelity Advisory (FFRIX) and moved proceeds to Vanguard Short Term Investment Grade (VFSUX).

4. Committee Reports

All Committee Reports were distributed prior to the meeting and are added as an appendix to the minutes.

Upon motions duly made, seconded, and approved the meeting was adjourned at 7:15 pm.

Respectfully submitted,

Joshua L. Waldorf
Secretary