

JEWISH COMMUNITY FOUNDATION OF GREATER MERCER
MINUTES OF BOARD OF TRUSTEES PRESENTATION BY
PRINCETON AREA COMMUNITY FOUNDATION

MONDAY, SEPTEMBER 16, 2019

The President, Scott Schaefer, determining that a quorum was present, called the meeting to order at Adath Israel Synagogue, Lawrenceville, NJ at 7:10 pm.

Trustees present: Dan Brent, Howard Cohen, Mort Cohen, Florence Kahn, Joyce Kalstein, Miki Krakauer, Donald Leibowitz, Chip Loeb, Michael Manning, Scott Schaefer, Marty Schwartz, Alex Simanovsky, Joanne Snow, Joshua Waldorf, Marc Wisotsky, and Brenda Zlatin

Staff: Linda Meisel, Executive Director

Trustees not in Attendance: Michael Feldstein, Harvey Fram, Jerry Neumann and Lisa Smukler

1. Welcome of the President

Scott Schaefer welcomed everyone to the meeting.

2. Approval of Minutes

A motion was made to approve the July 15, 2019 Board of Trustees Minutes.

The motion to accept the minutes was passed unanimously by Trustees present who attended the July 15 meeting.

A motion was made to approve the revised March 28, 2019 Board of Trustees Minutes.

The motion to accept the minutes was passed unanimously by Trustees present who attended the March 28 meeting.

3. PACF Ad Hoc Committee Report

Linda Meisel presented to the Trustees the confidential PACF Ad Hoc Committee updates.

The PACF Ad Hoc committee reviewed PACF 990s for past 2 years, the Bylaws and governance documents including: Conflict of Interest, Confidentiality and Whistleblower. The 990s review is complete and there are no significant issues and there no donation to anti-Israel or anti-Semitic Organizations. The Bylaws and governance documents are well written and meet best practice standards. There is a high standard for conflict of interest and Jewish Community Foundation will clarify several points related to that policy.

4. Jewish Federation of Somerset, Hunterdon & Warren Counties

Joanne Snow reported that Linda and Joanne met with Jewish Federation of Somerset, Hunterdon & Warren Counties /Community Foundation about establishing a formal relationship to manage their endowment, consult on its Life & Legacy program starting in 2020 and supporting the establishment of Donor Advised Funds. There will be a follow-up meet on October 3rd to discuss steps to move forward.

5. Treasurer's Report

There was no report.

6. Investment Committee Report

Marty Schwartz reported the Investment Committee meet on September 11, 2019. Marty reported The Investment Committee had an extensive discussion regarding the JCFGM position in both equity and fixed income including the balance of 70/30 and decided to sell the M&A and put those funds in the VDIGX fund. The committee decided to purchase additional fixed income products. Linda reported that Greenwood House opened a \$50,000 fund.

7. Audit Committee Report

Mort Cohen reported that the Audit Committee meet. Decided not to rebid audit services and continue working with Bedard, Kurowicki & Co. for the same fees as last year. It was suggested, a new partner be assigned to the audit.

8. Infrastructure Committee Report

Joanne Snow reported that the Infrastructure Committee met in July and will meet on September 20, 2019. The projects the committee is working on is upgrading the JCFGM Website to be both more visually attractive and user friendly; a personnel manual, revising the standing rules, building an office team and developing strategies to build financial assets and general marketing.

9. Life & Legacy Report

Amy Zaks met with Life & Legacy teams this summer. The teams are working to meet the four promise criteria to receive an incentive grant. There will be a Life & Legacy celebration on Sunday, November 10, 2019 from 3 pm - 5 pm at the Princeton Jewish Center. The next Life & Legacy Workshop for Legacy teams will be on September 23, 2019 at Adath Israel. Linda Meisel will speak on the topic of "The Integrated Ask."

10. Scholarship Committee Report

Mort Cohen shared the thank you notes received by the College Book Award recipients.

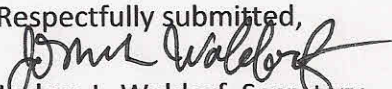
11. Good and Welfare

Linda shared several Important Dates:

- October 20th - JCC/Abrams day camp Sukkah Hop 12-4 pm Board volunteers needed
- November 10th - Life & Legacy Celebration at The Jewish Center 3-5 pm
- November 24th - RBG Exhibit at the National Museum of American Jewish History – Possible need for Board volunteers to carpool

Mazel tov to Jerry Neumann on being elected as Jewish Federation President and to Don Liebowitz on completing his term. Mazel Tov to Josh and Anne Berman-Waldorf on their 30th Anniversary.

Upon motions duly made, seconded, and approved the meeting was adjourned at 9:10 pm.

Respectfully submitted,

Joshua L. Waldorf, Secretary