

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

MONDAY, JUNE 15, 2020

President Scott Schaefer welcomed everyone to the call. The President determining that a quorum was present, called the meeting to order 7:04pm via Zoom webconference.

Trustees by Telephone and Video Conference: Dan Brent, Howard Cohen, Mort Cohen, Michael Feldstein, Harvey Fram, Florence Kahn, Joyce Kalstein, Miki Krakauer, Donald Leibowitz, Chip Loeb, Michael Manning, Jerry Neumann, Marty Schwartz, Scott Schaefer, Lisa Smukler, Joanne Snow, Joshua Waldorf, Marc Wisotsky and Brenda Zlatin.

Trustees Not in Attendance: Alex Simanovsky

Guests: Rick Glazer

Staff: Linda Meisel, Executive Director

1. Welcome of the President

Scott Schaefer noted that this was his last meeting as President and want to thank the Board Trustees for their time. Scott thanked the three outgoing Board Trustees: *Lisa Smukler* for her numerous years as a Board Trustee and a community volunteer; *Mort Cohen* for his 20 plus years as a Board Trustee, Audit Committee chair and as chair of Book Awards, which he took most joy from meeting the students awardees; and *Florence Kahn*, who was a mentor, served for 20 plus years, held several leadership roles from President to LIFE & LEGACY chair and most importantly positioned Jewish Community Foundation Greater Mercer to succeed through the relationship with the Grinspoon Foundation.

2. Approval of Minutes

A motion was made to approve the March 30, 2020 Board of Trustees Minutes.

The motion to accept the minutes was passed unanimously by Trustees present who attended the March 30th meeting.

3. Treasurer's Report

Joyce Kalstein presented the Treasurer's Report for Fiscal Year 2020 through May 31, 2020.

Joyce reported that Jewish Community Foundation of Greater Mercer has 121 Funds with Projected Income of \$145,003 and Projected Expenses of \$209,151 for a Net Deficit from Operations of (\$64,000). Charitable Assets as of May 31, 2020, were \$10,585,693 under management.

Chip Loeb presented the 2020-2021 Budget with Income of \$159,500 and Expenses of \$210,260 for a Net Deficit from Operations of (\$59,510). A copy of the Treasurer's Report detail are attached to these minutes as Appendix A.

A motion was made to approve the 2020-2021 Jewish Community Foundation of Greater Mercer Budget. The motion was passed unanimously.

Josh Waldorf reported on the Grant Distributions from July 1, 2019 – June 15, 2020. There were 451 Distribution 451 for \$1,476,832.45. A copy of the Grant Distribution list is attached to these minutes as Appendix B.

Chip Loeb proposed the Amendments to Standing Rules 8.3 and 8.4.

A motion was made to amend the Standing Rules 8.3 and 8.4:

8.3 a. The foundation shall enroll in Positive Pay at its bank and the Executive Director shall be the lone individual responsible for approval.

8.3 b. Checks issued by the Foundation shall be signed by any one of the following: president, secretary, treasurer and the vice president-at large.

8.4 The following officers: president, vice president investment, secretary, treasurer and, on the authority of any of the above officers, the executive director, is authorized to sell any securities received as contributions.

After the Board discussion, the motion was tabled until the next meeting in order for the staff to consult with the Auditors to determine if the proposed changes are acceptable.

4. Investment Committee Report

Marty Schwartz reported that the Investment Committee meet on June 8, 2020. The Investment Committee is recommending changes the Jewish Community Foundation of Greater Mercer investment policy. The investment policies for the Jewish Community Foundation of Greater Mercer are part of the Standing Rules. They had not been reviewed since 2013. The bylaws provide for an annual review of the investment policy. A small committee was formed to review the investment policies: Marty Schwartz, Scott Schaefer, Chip Loeb, Michael Manning, Joyce Kalstein.

The committee reviewed the JCFGM policy and the investment policies of two other community foundations as part of its due diligence research. A proposed investment policy which would be a separate document from the Standing Rules was presented to the Investment Committee. After discussion, the policy was referred back to the Committee for additional edits and review. The revised document was then circulated to the Committee for approval. That document was sent to the Board of Trustees with board packet materials. This policy would replace Standing Rules 9.1-9.4 and 9.6-9.8. A copy of the full Investment policy is attached to these minutes as Appendix C.

A motion was made to update the Investment Policy as shown in Appendix C. The motion was passed unanimously.

Marty presented the Asset Allocation Report as of May 31, 2020. A copy of the Asset Allocation Report is attached to these minutes as Appendix D.

Marty reported the Investment Committee discussed hiring a professional manager. The rationale for hiring a professional manager were 1) recent new fund holders, which have the expectation that there been an arms' length relationship between JCFGM and the direct money management; 2) Committee members raised the issue of a professional manager given current market conditions at the March 16,2020 Investment Committee meeting and 3) In researching other Community Foundations, it is considered the best practice model to have an Investment Committee in an advisory role to a professional investment manager.

An ad hoc committee made up of Scott Schaefer, Harvey Fram, and Chip Loeb did due diligence by Zoom and phone meetings with four possible professional managers: Oppenheimer Group, EndowBridge Capital, Fidelity Investments and Vanguard Investments.

The consensus of the Investment Committee was to move ahead with the Vanguard Investment Advisory as the investment manager for the following reasons:

- a. Return on portfolio
- b. Ease of transfer because JCFGM is already an account holder
- c. Availability of investment products that meet JCFGM criteria
- d. Minimal transition complexities with Renaissance

A motion was made for the Jewish Community Foundation of Greater Mercer to engage Vanguard Investment Advisory as its professional account manager. The motion was passed unanimously.

Chip Loeb said that the Standing Rules required the Board of Trustees set the Annual Rate for Distribution of Interest at the Annual Meeting.

A motion was made for the fiscal year 2021 Annual Rate for distribution of interest (or income), as defined in Standing Rule 9.5, shall be 2%. The motion was passed unanimously.

5. Princeton Area Community Foundation

Chip Loeb reported a meeting was held with Princeton Area Community Foundation in late April 2020 to discuss status. PACF CEO Jeff Vega and CFO Laura Longman shared that the Foundation had shifted focus from their strategic business planning process to creating a community wide COVID 19 Fund to support agencies that offer mental health services, and address issues of food and economic insecurity. Another meeting has been scheduled for late June 2020.

6. Jewish Federation of Somerset, Hunterdon & Warren Counties (JFedShaw)

Linda Meisel reported that on March 30, 2020, the JFedShaw agencies: Jewish Federation of Somerset Hunterdon Warren, the Shimon and Sara Birnbaum JCC and the JFS of Somerset, Hunterdon, Warren voted to open custodial funds at Jewish Community Foundation of Greater Mercer. They also agreed to contract with Jewish Community Foundation of Greater Mercer to initiate a Life & Legacy program in that community. Given the COVID 19 crisis no specific steps have been taken to initiate this process.

7. Office Space

Linda Miesel reported that the Jewish Community Foundation of Greater Mercer is researching space options given the limitations of the current space for both full staff participation and social distancing. The Jewish Community Foundation of Greater Mercer staff is will continue working remotely.

8. Executive Director Report

Linda Miesel thanked all the Board Members and her staff for a successful year. A copy of the Executive Director's Report is attached to the minutes as Appendix E.

9. Audit Committee

Mort Cohen reported the audit has been completed. Auditors had several findings that have already been mitigated. 1) The Audit noted the lack of segregation of control of duties; 2) Bank reconciliations were not reviewed on a monthly basis; 3) The Auditor recommended moving to a paperless system; and 4) The Auditor recommended that a complete review of all funds be conducted, so that they can be properly categorized. Mort thanked Dan Brent and Marc Wisotsky for their help.

10. Nominating Committee

Florence Kahn thanked Linda and the members of the Nominating Committee, Michael Manning and Brenda Zlatin for their hard work. Florence recognized the three Board of Trustees who were leaving the Board, Mort Cohen, Florence Kahn and Lisa Smukler. Florence presented a slate for the Board of Trustees Class ending in June 2023:

- Susan Falcon
- Curtis "Chip" Loeb
- Jeffrey Miller
- James Schragger
- Alex Simanovsky
- Joanne Snow
- Marc Wisotsky

A motion to approve the Board of Trustees Class ending in June 2023 was made by Jerry Neumann and seconded by Michael Feldstein. The motion was approved unanimously.

Florence presented a slate of Officers and Executive Committee Members for one-year terms:

- Chip Loeb, *President*
- Marty Schwartz, *Vice President, Investment Committee Chair*
- Joanne Snow, *Vice President, Development*
- Miki Krakauer, *Vice President at Large*
- Joshua Waldorf, *Secretary*
- Joyce Kalstein, *Treasurer*
- Scott Schaefer, *Past President*
- Harvey Fram, *Member*
- Donald Leibowitz, *Member*

A motion to approve the slate of Officers and Executive Committee members for 2020-2021 was made by Harvey Fram and seconded by Michael Manning. The motion was approved unanimously.

11. Honorary Board Members

Scott Schaefer proposed that Florence Kahn and Mort Cohen be made honorary Trustees.

A motion to made for Florence Kahn and Mort Cohen be made honorary Trustees. The motion was approved unanimously.

12. Appointment of Audit and Personnel Committee

Chip Loeb announce the appointments for the Audit Committee and Personnel Committee.

Audit Committee: Brenda Zlatin, Chair; Daniel Brent, Member; Marc Wisotsky, Member

Personnel Committee: Josh Waldorf, Chair; Miki Krakauer, Member; Scott Schaefer, Member

13. Executive Session

The Board of Trustees went into Executive Session to discuss personnel matters.

14. Staff Appointment

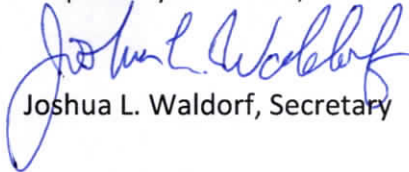
A motion was made to appoint Linda Miesel as Executive Director of the Jewish Community Foundation of Greater Mercer. The motion was approved unanimously.

15. Good and Welfare

- Mazel Tov to Rick Glazer on his 83rd Birthday
- Mazel Tov to June and Marty Schwartz celebrating 60th Anniversary
- Mazel Tov to Don and Karen Liebovitz celebrating 40th Anniversary

Upon motions duly made, seconded, and approved the meeting was adjourned at 9:22 pm.

Respectfully submitted,



Joshua L. Waldorf, Secretary



Treasurers Report

Jewish Community Foundation
of Greater Mercer

Treasurer's Report

Fiscal Year 2020

And

Budget Fiscal 2021

For internal use only

Presented June 2020



Treasurers Report

Jewish Community Foundation of Greater Mercer Treasurer's Report

Overview

Number of Funds		121		
	Fiscal 2020 Projected Total Income & Expense	Fiscal 2020 Budget	Variance	Fiscal 2021 Budget
(in thousands)				
Income	145	167	(22)	160
Operating Expenses	195	224	29	210
Development Expenses	14	25	11	9
Total Expenses	209	250	41	219
Net (Deficit) from Operations	(64)	(83)	19	(59)

JFED SHAW
 (Jewish Federation of
 Somerset, Hunterdon,
 and Warren Counties)

Approx. \$\$ \$ 700,000.00

of Funds **3**



Treasurers Report

Jewish Community Foundation of Greater Mercer
Treasurer's Report
Fund Activity Since July, 2012
(Not Including Unrestricted Funds of the Foundation)
For Internal Use Only

	Fiscal Year 2013	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	Fiscal Year 2018	Fiscal Year 2019	Jul - Apr 2020	FY 2013 - Apr 2020
Charitable Assets (in millions of dollars)									
Beginning of Period	6.8	7.4	8.9	8.5	8.3	10.5	10.9	10.9	6.8
Donations	0.8	1.1	0.7	1.3	2.1	1.1	1.2	1.0	9.3
Grants and Other Distributions to Charity	(0.9)	(0.8)	(1.1)	(1.3)	(0.9)	(1.4)	(1.5)	(1.3)	(9.3)
Investment Income, Gains and Losses*	0.8	1.3	0.1	(0.1)	1.2	0.8	0.4	(0.4)	4.1
Fees	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.7)
End of Period**	7.4	8.9	8.5	8.3	10.5	10.9	10.9	10.2	10.2

* Including both realized and unrealized gains and losses.

** These figures do not include unrestricted assets of the Foundation held in the portfolio, which total approximately \$373,000 at 04/30/20.

Number of Funds, End of Period	69	77	89	103	119	122	122	121	121
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Treasurers Report

Jewish Community Foundation of Greater Mercer Treasurer's Report

Asset Summary as of April 30, 2020 For Internal Use Only

		<u>Balance</u>
Custodial Funds		
All (11 funds)	\$ 359,390	
Total Custodial Funds		\$ 359,390
Permanently Restricted Funds		
Denbo JFCS Fund	1,304,980	
Kohn Endowment Fund	1,032,894	
Denbo Greenwood House Fund	935,216	
Robin Liebmann Wallack Fund	383,829	
UJFPMB Koppelman	360,111	
The Anice Applestein Fund	353,606	
TJCCA Designated Fund	335,290	
All other (18 funds)	906,606	
Total Permanently Restricted Funds		5,612,532
Temporarily Restricted Funds		
Denbo Penn State Law School Fund	156,611	
Kahn Scholarship Fund	139,946	
All other (11 funds)	427,584	
Total Temporarily Restricted Funds		724,141
Donor-Advised Fund Assets (66 separate funds)		3,515,677
Unrestricted Funds of the Foundation in the Investment Portfolio		<u>372,951</u>
Total Assets in Investment Portfolio		<u>\$ 10,584,692</u>



Treasurers Report

Jewish Community Foundation of Greater Mercer
Treasurer's Report
Income and Expenses
Fiscal year 2020
July 1, 2019 through May 31, 2020 (Actual)
June (Projected)
For Internal Use Only

	Actual Income & Expense	June (Projected)	Projected Total Income & Expense	Fiscal 2020 Budget	Variance	Actual as a Percent of Budget
Income and Receipts						
Fee income	\$ 106,484		\$ 106,484	\$ 110,000	\$ (3,516)	97%
Portfolio earnings	3,004	265	3,269	6,500	(3,231)	50%
Fee income - other						
Donations	24,501	750	25,251	40,000	(14,749)	63%
Grinspoon funding	10,000	0	10,000	10,000	-	100%
Total Income and Receipts	143,988	1,015	145,003	166,500	(21,497)	87%
Office Expenses						
Payroll & payroll taxes	128,579	11,392	139,971	149,138	9,167	94%
Renaissance (fund management system)	23,000		23,000	23,100	100	100%
Rent	3,750	1,250	5,000	10,000	5,000	50%
Audit fees	7,641	-	7,641	7,000	(641)	109%
Legal fees	273	250	523	11,000	10,477	5%
Consultant	-	-	-	10,000	10,000	0%
Liability insurance	5,503	-	5,503	5,000	(503)	110%
All other	12,354	1,125	13,479	9,000	(4,479)	150%
Total Operating Expenses	181,101	14,017	195,118	224,238	29,120	87%
Development and Related Expenses						
L&L incentive grants	4,000	-	4,000	14,000	10,000	29%
L&L programs		-	-		-	
Development, promotional & outreach expenses	9,833	200	10,033	11,450	1,417	88%
Total development and related expenses	13,833	200	14,033	25,450	11,417	55%
Total Expenses	194,934	14,217	209,151	249,688	40,537	84%
Net Income/(Deficit) from Operations	\$ (50,946)	\$ (13,202)	\$ (64,148)	\$ (83,188)	\$ 19,040	77%

Note 1. Not including net realized and unrealized losses of \$20,417

Memo: Income and expenses are reported on a cash basis.

Positive variances represent savings or increased receipts; negative variances represent reduced receipts or increased spending.



Treasurers Report

**Jewish Community Foundation
of Greater Mercer
2021 Budget
For Internal Use Only**

	FY 2020 Projected Actual	Budget 2021	
Income and Receipts			
Fee income	106,484	113,000	JFed Shaw 700,000
Portfolio earnings	3,269	-	
Fee income - other		10,000	L & L
Donations	25,251	36,500	tribute/ net scholarship
Grinspoon funding	10,000	-	
Total Income and Receipts	145,003	159,500	
Office Expenses			
Payroll & payroll taxes	139,971	138,000	
Renaissance (fund management system)	23,000	24,000	
Rent	5,000	5,000	
Audit fees	7,641	6,800	
Legal fees	523	10,000	
Consultant	-	7,500	
Liability insurance	5,503	5,510	
All other	13,479	13,450	
Total Operating Expenses	195,118	210,260	
Development and Related Expenses			
L&L incentive grants	4,000		
L&L programs		3,500	
Development, promotional & outreach expenses	10,033	5,250	
Total development and related expenses	14,033	8,750	
Total Expenses	209,151	219,010	
Net Income/(Deficit) from Operations	\$ (64,148)	\$ (59,510)	

Grant Recipient	Amount
TOTAL	\$1,476,832.45
Homefront, Inc.	\$100,000.00
Greenwood House	\$72,892.90
Jewish Community Foundation of Greater Mercer	\$60,000.00
Jewish Family & Children's Service	\$56,517.10
Jewish Federation PMB	\$55,346.13
Jewish Federation Princeton Mercer Bucks	\$55,346.13
American Jewish Committee	\$50,000.00
Jewish Family & Children's Service of Greater Mercer	\$50,000.00
Jewish Federation Princeton Mercer Bucks	\$40,000.00
Jewish Federation Princeton Mercer Bucks	\$40,000.00
Jewish Federation Princeton Mercer Bucks	\$30,000.00
American Jewish Committee	\$25,000.00
Brooklyn Law School	\$25,000.00
Israel Guide Dog Center for the Blind	\$25,000.00
Princeton Public Library	\$25,000.00
Temple Sholom	\$25,000.00
United Jewish Federation of Princeton Mercer Bucks	\$15,226.86
Jewish Community Foundation of Greater Mercer	\$15,000.00
Sarasota Film Festival	\$12,000.00
Brooklyn Law School	\$10,000.00
Central Fund of Israel	\$10,000.00
Chabad of Princeton	\$10,000.00
Jewish Education in Media, Inc.	\$10,000.00
Jewish Federation of Princeton Mercer Bucks	\$10,000.00
Rutgers University Foundation	\$10,000.00
Simon Weisenthal Center	\$10,000.00
Simon Wiesenthal Center	\$10,000.00
Southern Poverty Law Center	\$10,000.00
Trenton Jewish Cemetery Project	\$10,000.00
Jewish Federation Princeton Mercer Bucks	\$9,200.00
The Pennsylvania State University	\$8,636.86
HomeFront	\$7,500.00
HomeFront	\$7,500.00
HomeFront	\$7,500.00
HomeFront	\$7,500.00
Jewish Family & Children's Service	\$7,500.00
Jewish Family & Children's Service	\$7,500.00
Jewish Family & Children's Service of Greater Mercer	\$7,500.00
Jewish Family & Children's Service of Greater Mercer	\$7,500.00
The Pennsylvania State University	\$7,096.77
Jewish Federation Princeton Mercer Bucks	\$6,250.00
Beth El Synagogue	\$6,000.00
Jewish Federation of Sarasota-Manatee	\$6,000.00
Sarasota Film Festival	\$6,000.00
Jewish Community Foundation of Greater Mercer	\$5,904.00

Abrams Hebrew Academy	\$5,400.00
Jewish Federation Princeton Mercer Bucks	\$5,400.00
United Synagogue of Conservative Judaism	\$5,400.00
Central Fund of Israel	\$5,000.00
Central Fund of Israel	\$5,000.00
Chabad of Mercer	\$5,000.00
Doc Emet Productions	\$5,000.00
Friends of the Institute for Advanced Study	\$5,000.00
JBS TV	\$5,000.00
Jewish Federation of Princeton Mercer Bucks	\$5,000.00
Jewish Federation Princeton Mercer Bucks	\$5,000.00
Jewish Federation Princeton Mercer Bucks	\$5,000.00
Jewish National Fund	\$5,000.00
Jewish National Fund	\$5,000.00
Joshua Harr Shane Foundation	\$5,000.00
Joshua Harr Shane Foundation	\$5,000.00
Joshua Harr Shane Foundation Inc	\$5,000.00
Joshua Harr Shane Foundation Inc	\$5,000.00
McCarter Theatre Center	\$5,000.00
New Jersey Goals of Care Inc	\$5,000.00
Standing Together, Inc.	\$5,000.00
Temple Sholom	\$5,000.00
Union for Reform Judaism	\$5,000.00
United Synagogue of Conservative Judaism	\$5,000.00
Beth El Synagogue	\$4,785.80
The Jewish Center of Princeton	\$4,500.00
Jewish Federation PMB	\$4,426.00
Jewish Federation PMB	\$4,258.50
Jewish Community Foundation of Greater Mercer	\$4,089.00
Jewish Federation PMB	\$3,890.12
TEMPLE SINAI OF SHARON INC	\$3,825.00
American Jewish Committee	\$3,600.00
Greenwood House Home for the Jewish Aged Inc	\$3,600.00
Hasbara Fellowships	\$3,600.00
Touro College	\$3,600.00
Jewish Federation PMB	\$3,515.25
Jewish Federation of PMB	\$3,500.00
The Jewish Federation in the Heart of New Jersey	\$3,500.00
Greenwood House	\$3,436.10
Congregation B'nai Tikvah	\$3,400.00
Brooklyn Heights Synagogue	\$3,386.00
Jewish Federation of Princeton Mercer Bucks	\$3,300.00
Temple Sholom	\$3,200.00
JCC/Abrams Day Camp	\$3,192.00
Congregation Beth Chaim	\$3,100.00
Abrams Hebrew Academy	\$3,000.00
American Civil Liberties Union of NJ Foundation	\$3,000.00

American Repertory Ballet	\$3,000.00
Friends of United Hatzalah Inc.	\$3,000.00
JCC of Delaware Valley	\$3,000.00
JEWISH FAMILY & CHILDRENS SERVICE OF GREATER MERCER CO	\$3,000.00
New Israel Fund	\$3,000.00
Temple Shalom Synagogue Center	\$3,000.00
Tides Foundation / Movement Voter Fund	\$3,000.00
The Jewish Center of Princeton	\$2,886.00
The Jewish Center of Princeton	\$2,726.00
ACLD Foundation	\$2,500.00
American Friends of Likud	\$2,500.00
American Friends of Magen David Adom	\$2,500.00
Blessings in a Backpack	\$2,500.00
Greenwood House	\$2,500.00
Jewish Community Foundation of Greater Mercer	\$2,500.00
Jewish Community Foundation of Greater Mercer	\$2,500.00
Jewish Federation Princeton Mercer Bucks	\$2,500.00
Jewish Federation Princeton Mercer Bucks	\$2,500.00
Jewish Federation Princeton Mercer Bucks	\$2,500.00
Jewish Federation Princeton Mercer Bucks	\$2,500.00
Wissahickon Charter School	\$2,500.00
Jewish Federation of Princeton Mercer Bucks	\$2,293.80
Jewish Federation of Princeton Mercer Bucks	\$2,219.45
Jewish Education in Media, Inc.	\$2,036.00
Bard College	\$2,000.00
International Fellowship for Christians & Jews	\$2,000.00
JEWISH CENTER	\$2,000.00
Jewish Federation of PMB	\$2,000.00
Jewish Federation of Princeton Mercer Bucks	\$2,000.00
Jewish Federation Princeton Mercer Bucks	\$2,000.00
My Sister's Place	\$2,000.00
National Museum of American Jewish History	\$2,000.00
Temple Beth Sholom	\$2,000.00
The Jewish Center	\$2,000.00
Tikvah Fund	\$2,000.00
Trenton Area Soup Kitchen	\$2,000.00
Trenton Area Soup Kitchen	\$2,000.00
Trenton Area Soup Kitchen	\$2,000.00
Trenton Area Soup Kitchen	\$2,000.00
Central Fund of Israel	\$1,800.00
Chabad of Mercer	\$1,800.00
JEWISH CENTER	\$1,800.00
Jewish Federation PMB	\$1,800.00
National Museum of American Jewish History	\$1,800.00
The Jewish Center of Princeton	\$1,800.00
The Jewish Center of Princeton	\$1,800.00
Institute for Advanced Study	\$1,750.00

Congregation Beth Chaim	\$1,690.00
Jewish Community Foundation of Greater Mercer	\$1,557.00
Greenwood House	\$1,500.00
HomeFront	\$1,500.00
Israel Emergency Alliance	\$1,500.00
Jewish Family & Children's Service	\$1,500.00
Jewish Family & Children's Service Phoenix	\$1,500.00
Jewish Family & Children's Service Phoenix	\$1,500.00
Jewish Family & Children's Service Phoenix	\$1,500.00
Jewish Federation of Princeton Mercer Bucks	\$1,500.00
Jewish Federation of Princeton Mercer Bucks	\$1,500.00
Jewish Federation of Princeton Mercer Bucks	\$1,500.00
NJTL of Trenton	\$1,500.00
Princeton Public Library	\$1,500.00
Temple Beth Shalom	\$1,500.00
The Jewish Center of Princeton	\$1,500.00
Womanspace, Inc.	\$1,500.00
Womanspace, Inc.	\$1,500.00
Womanspace, Inc.	\$1,500.00
Womanspace, Inc.	\$1,500.00
The Jewish Center	\$1,303.00
American Jewish Committee	\$1,250.00
Jewish Community Foundation of Greater Mercer	\$1,250.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$1,250.00
Beth El Synagogue	\$1,200.00
Beth El Synagogue	\$1,200.00
Jewish Federation Princeton Mercer Bucks	\$1,200.00
Steve's Camp at Horizon Farms	\$1,200.00
Abrams Hebrew Academy	\$1,152.00
The Jewish Center of Princeton	\$1,090.00
Rimon Center	\$1,080.00
American Jewish Committee Central NJ Chapter	\$1,075.00
Jewish Family and Childrens Service of Mercer County	\$1,047.87
Jewish Fed. in the Heart of New Jersey	\$1,047.87
Jewish Federation PMB	\$1,047.87
The Jewish Center of Princeton	\$1,047.87
Adath Israel Life and Legacy Endowment Fund	\$1,000.00
Admirals Cove Foundation	\$1,000.00
Albany Medical College Alumni Association Inc	\$1,000.00
Alexander Muss High School in Israel	\$1,000.00
American Civil Liberties Foundation	\$1,000.00
American Friends of Magen David Adom	\$1,000.00
American Friends of Magen David Adom	\$1,000.00
American Jewish Committee	\$1,000.00
American Repertory Ballet	\$1,000.00
Beth El Synagogue	\$1,000.00
Beth El Synagogue	\$1,000.00

Beth El's Future	\$1,000.00
Chabad of Mercer County	\$1,000.00
Colel Chabad	\$1,000.00
Congregation Beit Shalom	\$1,000.00
Florida Movement Disorder Foundation Inc	\$1,000.00
Friends of United Hatzalah	\$1,000.00
Goals of Care Coalition of New Jersey	\$1,000.00
Greenwood House	\$1,000.00
Greenwood House Foundation Inc	\$1,000.00
Greenwood House Home for the Jewish Aged Inc.	\$1,000.00
Greenwood House Home for the Jewish Aged Inc.	\$1,000.00
International Fellowship for Christians & Jews	\$1,000.00
JCC of te Delaware Valley - Kramer Fund Restricted	\$1,000.00
JCC Princeton Mercer Bucks	\$1,000.00
JEWISH ASSOCIATION FOR RESIDENTIAL CARE INC	\$1,000.00
Jewish Community Foundation of Greater Mercer	\$1,000.00
Jewish Community Foundation of Greater Mercer	\$1,000.00
Jewish Community Foundation of Greater Mercer	\$1,000.00
Jewish Community Foundation of Greater Mercer	\$1,000.00
Jewish Community Foundation of Greater Mercer	\$1,000.00
Jewish Community Foundation of Greater Mercer	\$1,000.00
Jewish Family & Children's Service	\$1,000.00
Jewish Family & Children's Service	\$1,000.00
JEWISH FAMILY & CHILDRENS SERVICE OF GREATER MERCER CO	\$1,000.00
Jewish Federation of Princeton Mercer Bucks	\$1,000.00
McCarter Theatre	\$1,000.00
Mid States Habonim Camping Association Inc.	\$1,000.00
Mwebaza Foundation	\$1,000.00
Mwebaza Foundation	\$1,000.00
Mwebaza Foundation	\$1,000.00
Nation Center for the American Revolution	\$1,000.00
New Jersey 'Y' Camps	\$1,000.00
Or Chadash LIFE & LEGACY Endowment Fund	\$1,000.00
Planned Parenthood of Northern, Central and Southern NJ, Inc.	\$1,000.00
Planned Parenthood of Northern, Central and Southern New Jersey, Inc.	\$1,000.00
Preserve Eatonville Community	\$1,000.00
Princeton Health Care System Foundation	\$1,000.00
Seton Hall University	\$1,000.00
Simmons College	\$1,000.00
St. Mary's Foodbank	\$1,000.00
St. Mary's Foodbank	\$1,000.00
Standford Humanities Center /Leland Standford Junior University	\$1,000.00
Standing Together, Inc.	\$1,000.00
SVARA	\$1,000.00
Temple Beth El	\$1,000.00
Temple Beth El	\$1,000.00
The Jewish Center of Princeton	\$1,000.00

The Jewish Center of Princeton	\$1,000.00
Trenton Jewish Cemetery Project	\$1,000.00
Union College	\$1,000.00
Union for Reform Judaism	\$1,000.00
Alexander Denbo School	\$916.00
Jewish Family & Children's Service	\$799.00
Jewish Community Foundation of Greater Mercer	\$775.13
Amy Adina Schulman Memorial Fund Inc.	\$750.00
Centurian Ministries	\$750.00
DC Central Kitchens	\$750.00
Good People Fund Inc.	\$750.00
Har Sinai Temple	\$750.00
Jewish Community Foundation of Greater Mercer	\$750.00
Jewish Federation of Princeton Mercer Bucks	\$750.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$750.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$750.00
Jewish Federation Greater Philadelphia	\$731.37
Mercer Street Friends Food Bank	\$731.37
Trenton Area Soup Kitchen	\$731.37
Chabad of Mercer County	\$720.00
Chabad of Mercer County	\$720.00
The Fifth Avenue Synagogue	\$700.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$700.00
Jewish Family & Children's Service	\$681.00
American Jewish Committee	\$625.00
Jewish Federation PMB	\$623.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$600.00
Center for Jewish Life Princeton University	\$540.00
Save a Child's Heart	\$540.00
The Jewish Center of Princeton	\$540.00
Zamru	\$540.00
Mercer County Community College Foundation - WWFM	\$500.00
American Jewish Committee	\$500.00
American Jewish Committee	\$500.00
American Repertory Ballet	\$500.00
Bucknell University	\$500.00
Camp Ramah in the Poconos	\$500.00
Congregation Beth Chaim	\$500.00
Friends of Workers of Truth Cemetery	\$500.00
Greenwood House	\$500.00
JEWISH FAMILY & CHILDRENS SERVICE OF GREATER MERCER CO	\$500.00
Jewish Federation of PMB	\$500.00
Jewish Federation of PMB	\$500.00
Jewish Federation of Princeton Mercer Bucks	\$500.00
Jewish Federation Of South Palm Beach County Inc	\$500.00
Jewish Federation Princeton Mercer Bucks	\$500.00
Jewish Federation Princeton Mercer Bucks	\$500.00

Memorial Sloan Kettering Cancer Center	\$500.00
Mwebaza Foundation	\$500.00
Princeton Symphony Orchestra Inc	\$500.00
Shalom Hartman Institue	\$500.00
Shalom Hartman Institute	\$500.00
Temple Beth El	\$500.00
University of MIchigan Hillel	\$500.00
Friends of the Princeton Art Museum	\$460.00
Greenwood House	\$457.62
Rutgers University Hillel	\$450.00
Save A Child's Heart	\$400.00
American Friends of Leket Israel, Inc.	\$360.00
Camp Ramah in the Poconos	\$360.00
Chabad Lubavitch of Berks County	\$360.00
Congregation Ahavath Sholom	\$360.00
Golda Och Academy Inc.	\$360.00
Jewish Federation Princeton Mercer Bucks	\$360.00
Rutgers University Hillel	\$360.00
The Jewish Center	\$360.00
The Jewish Center	\$360.00
The Penn Fund	\$360.00
JFCS	\$344.34
Associate Alumnae of Douglass College	\$300.00
Beit T'shuvah	\$300.00
Black Lives Matter Foundation	\$300.00
Children's Hospital of Philadelphia CHOP Foundation	\$300.00
Family Service Agency of Bucks County	\$300.00
Greenwood House Home for the Jewish Aged Inc.	\$300.00
Habitat for Humanity	\$300.00
HIAS	\$300.00
Jewish Family & Children's Service of Greater Mercer	\$300.00
JEWISH FAMILY & CHILDRENS SERVICE OF GREATER MERCER CO	\$300.00
Kidsbridge	\$300.00
NJ Symphony Orchestra	\$300.00
Trenton Area Soup Kitchen	\$300.00
US Holocaust Memorial Museum	\$300.00
Zamru	\$300.00
Arsha Bodha Center A New Jersey Nonprofit Corporation	\$251.00
Acoustic Neuroma Association	\$250.00
American Youth Circus Organization	\$250.00
Amy Adina Schulman Memorial Fund Inc	\$250.00
Associate Alumnae of Douglass College	\$250.00
Boheme Opera	\$250.00
CONGREGATION AHAVATH SHOLOM	\$250.00
DonorsChoose	\$250.00
Feeding America	\$250.00
Greenwood House	\$250.00

Greenwood House Home for the Jewish Aged Inc	\$250.00
Greenwood House Home for the Jewish Aged Inc.	\$250.00
Innocence Project, Inc.	\$250.00
Innocence Project, Inc.	\$250.00
JAFCO	\$250.00
Jewish Community Foundation of Greater Mercer	\$250.00
Jewish Community Foundation of Greater Mercer	\$250.00
Jewish Community Foundation of Greater Mercer	\$250.00
Jewish Community Foundation of Greater Mercer	\$250.00
JEWISH EDUCATION IN MEDIA INC DBA JBS JEWISH BROADCASTING SERVIC	\$250.00
Jewish Family & Children's Service of Greater Mercer	\$250.00
Jewish Family & Children's Service of Greater Mercer	\$250.00
Jewish Family and Children's Service	\$250.00
Kidsbridge, Inc.	\$250.00
NAMI MERCER NJ INC	\$250.00
NAMI MERCER NJ INC	\$250.00
Philadelphia Orchestra Association	\$250.00
TASK	\$250.00
The Leukemia & Lymphoma Society	\$250.00
Trustees of the Lawrenceville School	\$250.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$250.00
Doctors without Borders	\$200.00
DonorsChoose	\$200.00
GLOBAL BRIGADES INC	\$200.00
JEWISH FAMILY & CHILDRENS SERVICE OF GREATER MERCER CO	\$200.00
Jewish Federation of Princeton Mercer Bucks	\$200.00
Jewish Federation Princeton Mercer Bucks	\$200.00
NAACP LEGAL DEFENSE & EDUC FUND INC	\$200.00
National Lawyers Guild Foundation	\$200.00
PCs Capital & Endowment Fund Inc	\$200.00
The Jewish Center of Princeton	\$200.00
Zamru	\$200.00
Chabad at The University of Delaware	\$180.00
Chabad of Mercer County	\$180.00
Congregation Beth Chaim	\$180.00
Congregation Beth Chaim	\$180.00
Doctors without Borders	\$180.00
Hillel the Foundation for Jewish Campus Life	\$180.00
Jewish Federation of Princeton Mercer Bucks	\$180.00
JEWISH HERITAGE CENTER INC	\$180.00
Museum of Jewish Heritage-Living Memorial to the Holocaust	\$180.00
Rohr Chabad House at Vanderbilt University	\$180.00
Sharsheret, Inc.	\$180.00
United States Memorial Holocaust Museum	\$180.00
United States Memorial Holocaust Museum	\$180.00
University of Delaware Hillel	\$180.00
Valley of the Sun JCC	\$180.00

Historical Society of Princeton	\$175.00
The Jewish Center of Princeton	\$175.00
New York Presbyterian Brooklyn Methodist Hospital	\$150.00
New York Presbyterian Brooklyn Methodist Hospital	\$150.00
BETH-EL SYNOGOGUE	\$118.00
Temple Beth Israel	\$118.00
6 Points Creative Arts Academy	\$100.00
Adath Israel Congregation	\$100.00
Alzheimer's Association	\$100.00
American Cancer Society, Inc.	\$100.00
American Friends of Magen David Adom	\$100.00
American Jewish Committee	\$100.00
Amy Adina Schulman Memorial Fund Inc.	\$100.00
Auburn Symphony Association	\$100.00
AVALON RESCUE SQUAD INC	\$100.00
Beth El Synagogue	\$100.00
Brandeis University	\$100.00
C.U.R.E. Childhood Cancer Association	\$100.00
Camp Harlan	\$100.00
Camp Ramah in the Poconos Annual Chai Campaign	\$100.00
Canine Companions for Independence	\$100.00
Children of Promise, NYC	\$100.00
Color of Change Education Fund	\$100.00
Cure Alzheimer's Fund	\$100.00
Dance Marathon	\$100.00
DMAX Foundation	\$100.00
DOCTORS WITHOUT BORDERS USA INC	\$100.00
Donors Choose	\$100.00
Everytown for Gun Safety Support	\$100.00
Food Bank For New York City	\$100.00
Fund Texas Choice	\$100.00
Gettysburg Battlefield Preservation Association Inc	\$100.00
Give Directly	\$100.00
Golda Och Academy Inc	\$100.00
Gush Etzion Foundation	\$100.00
Hebron Fund Inc	\$100.00
HonestReporting USA	\$100.00
HOUSE RABBIT SOCIETY	\$100.00
Hunger in CT- Ending Hunger in Connecticut	\$100.00
Innocence Project, Inc.	\$100.00
Jewish Community Foundation of Greater Mercer	\$100.00
JEWISH FAMILY & CHILDRENS SERVICE OF GREATER MERCER CO	\$100.00
Jewish Federation of Princeton Mercer Bucks	\$100.00
Leadership Institute	\$100.00
McCarter Theater	\$100.00
Metropolitan Center for Mental Health Inc	\$100.00
Middle East Media Research Institute Inc.	\$100.00

Mwebaza Foundation	\$100.00
Native American Heritage Association	\$100.00
New Jersey 'Y' Camps	\$100.00
PAWS for People	\$100.00
Planned Parenthood Minnesota, North Dakota, South Dakota	\$100.00
Princeton First Aid & Rescue Squad	\$100.00
Princeton First Aid and Rescue Squad	\$100.00
PRINCETON SENIOR RESOURCE CENTER	\$100.00
Rockingham Association	\$100.00
Rutgers University Foundation	\$100.00
Sentient Creatures	\$100.00
Springfield College	\$100.00
Springfield College	\$100.00
Survivor Mitzvah Project	\$100.00
The Michael J. Fox Parkinson Foundation	\$100.00
The Michael J. Fox Parkinson Foundation	\$100.00
The Michael J. Fox Parkinson Foundation	\$100.00
The Pennsylvania State University Office of Donor and Member Serv	\$100.00
The Pennsylvania State University, Office of Donor and Member Services	\$100.00
The University of Pennsylvania	\$100.00
The University of Pennsylvania	\$100.00
THIRTEEN/WNET	\$100.00
United Jewish Federation of Princeton Mercer Bucks, Inc.	\$100.00
United Negro College Fund	\$100.00
URJ Camp Eisner	\$100.00
Volunteer Connect	\$100.00
WHYY Inc.	\$100.00
WNET New York Public Media/Channel 13	\$100.00
World Jewish Congress	\$100.00
Zuckerman Autonomimmune Fund at Lankenau Medical Center Foundation	<u>\$100.00</u>

APPENDIX C – Investment Committee

The Investment committee is charged with the responsibility of managing and monitoring the Foundation's investments and working closely with the staff to ensure that the investment objectives are being met. The Vice President, Investments shall serve as Chair of the Investment Committee. The Investment Committee shall:

- A. review overall fund performance and that of individual managers, if any are engaged, at least quarterly and makes changes when it determines them to be appropriate;
- B. either collectively or by delegation to the Vice President, Investments, review the asset allocation no less frequently than monthly;
- C. make recommendations to the board of trustees of the Foundation (the "Board") as to the engagement of investment managers;
- D. in the event fund manager(s) are engaged, meet with such manager(s) periodically to review Investments, ensure compliance with, and a clear understanding of, investment policies, guidelines and objectives, and to evaluate the performance of such managers, and shall recommend to the Board changes in fund manager(s); and
- E. recommend to the Board changes in this Investment policy, as well as guidelines and practices as appropriate to ensure the preservation and enhancement of assets.

The composition of the Investment Committee (the "Committee") shall be no fewer than five or more than eight members, selected from the Board and community, who have sufficient practical experience and independence as to guide the investments of the Foundation. Members shall be appointed by the president of the Foundation in consultation with the Vice President, Investments. Additionally, the president and treasurer of the Foundation shall be ex officio members of the Committee. A membership roster shall be maintained by the Foundation staff, and attendance shall be recorded at each meeting of the Committee and attached to the minutes of each meeting of the Committee, whether scheduled or special, telephonic, Internet or in-person.

All members of the Committee shall be required to sign conflict of interest form at the first meeting of the Committee each fiscal year.

Committee members shall be required to attend a minimum of 75% of the meetings of the Committee in order to retain membership in the Committee. Any Board member who is not a member of the Committee may attend meetings of the Committee, but shall not be entitled to vote. Decisions of the Committee shall only be made when 50% or more of the members of the Committee are in attendance at a meeting of the Committee (a "Quorum"), but absent a Quorum, the chair of the Committee shall have the authority to make decisions on the Committee's behalf when determining, in his or her sole judgement, that such a decision is in response to, or to preclude, an emergency.

I. Investment Managers

A. Engagement of Investment Managers

Investment Managers may be engaged based upon evaluation by and recommendation of the Committee and approval of the Board. "Investment Manager" shall mean any individual, financial institution or firm that is properly licensed in accordance with all laws, rules, regulations with all state, federal, quasi-governmental and regulatory bodies governing investment managers including the Investment Advisors Act of 1940, unless specifically exempt by law. Investment managers shall be retained in revocable agreements. They are to operate in accordance with policies established by the Investment Committee and approved by the Board.

B. Performance and Evaluation

In general, with respect to all investment managers, performance shall be reviewed in detail on a regular basis. It is recognized that the investment objectives may not be attained in every period, but view the three- to five-year period as most important (intended to capture a full market cycle), although the Committee may choose to evaluate the performance of an investment more frequently, and may do so at its discretion, or upon a request of the Board. Among the items monitored will be:

1. consistency in implementation of the agreed-upon investment philosophy;
2. return relative to investment objectives;
3. investment risk as measured by asset concentration, exposure to extreme economic conditions and market volatility; and
4. changes to key staff of the investment firm.

Performance will be compared to a specific benchmark or benchmarks for each manager or fund, which benchmarks shall be established by the Committee from time to time.

The overall performance of the investments shall be evaluated with respect to the stated investment objectives outlined in this Investment Policy and as further articulated by the Committee. Performance will be monitored quarterly, but evaluated over a one, three and five-year time horizon.

Subject to Board approval, changes in investment managers may occur at any time if the Committee determines that sufficient progress is not being made towards long-term goals. The investment manager will be expected to maintain at least median performance versus their peer universe on the 3-year performance period net of fees assessed by such investment manager. Performance will be compared to the appropriate benchmark indices agreed upon by the Committee in accordance with the asset allocation.

The Foundation may withdraw assets from a manager, or terminate such manager's engagement, at any time with or without cause.

C. Reporting

The Investment Manager will be required to submit to the Foundation office and Vice President, Investments an investment report, the results and summary of which shall be reported to the Board no less frequently than quarterly. On an annual basis, each Investment Manager shall complete an annual investment manager review in a form satisfactory to the Vice President, Investments. The Investment Manager shall also make formal review presentations as requested by the Investment Committee.

II. Investment of Funds

- A. The restricted assets of the Foundation shall be commingled into a single portfolio (the "Portfolio").
- B. Any investment or reinvestment of assets shall be made only in such investments as are appropriate for a prudent fiduciary.

- C. Notwithstanding any engagement of investment manager(s), decisions with respect to the retention, investment or reinvestment of assets shall be made by the Committee. Any change in investments within the Portfolio shall be reported at the next meeting of the Board of Directors or the Executive Committee, whichever first occurs.
- D. The Foundation shall maintain one or more securities trading accounts with member firms of the New York Stock Exchange. Transactions within such accounts may be made by investment managers that have been engaged by the Committee, or, acting upon the direction of a majority of the Committee, the Vice President, Investments, or the President or Treasurer of the Foundation.
- E. Any gifts of stock, bonds or other marketable securities received by the Foundation that are to be credited to a restricted fund shall be liquidated as soon as practicable after receipt, the cash proceeds to be deposited in the Portfolio.
- F. All decisions made by the Investment Committee with respect to changes in the investments in the portfolio shall be documented, such documentation to be signed by the Investment Committee Chair or another officer of the Foundation if the Investment Committee Chair is not present.
- G. The Portfolio shall be invested a minimum of 25% and a maximum of 75% in equities and a minimum of 25% and a maximum of 75% in Fixed Income, and a maximum of 25% in other investments. The details as to specific investments and the ratio between Equities and Fixed Income shall be made by the Committee from time to time.

III. Authorities

- A. Any of the president, the vice president, investments, the secretary, the treasurer and the executive director shall have the authority to sell, assign, and transfer any and all stocks, bonds, evidences of interest and/or indebtedness, rights, and options to acquire or sell the same, and all other securities, corporate or otherwise, standing in the name of or belonging to the Foundation in any capacity.
- B. Instruction to any investment manager shall be communicated by the vice president, investments. If he or she is unavailable or incapacitated, or upon his or her delegation, such instructions shall be communicated by the president, the treasurer, or the executive director.

IV. This Policy

- A. The Vice President, Investments shall distribute this policy to each Committee member, either in electronic format or on paper, at the first meeting of the Committee each fiscal year, and each member of the Committee shall provide a written (or email) acknowledgement indicating that he or she has read and understands the policy.
- B. The Vice President, Investments shall provide a copy of this policy to any new Committee member at or prior to the first meeting attended by such member, who in turn shall provide a written (or email) acknowledgement indicating that he or she has read and understands the policy.
- C. The Committee shall review this Investment Policy at the first Committee meeting of each fiscal year.



Jewish Community Foundation Investments - June 5, 2020

EQUITY	Amount	%age
VVIAX Vanguard Value Index Fund	\$ 8,842.02	0.08%
VFIAX Vanguard 500 Index Admiral	\$ 3,267,935.53	30.03%
VTIAX Vanguard Total International Stock Fund Admiral	\$ 1,835,879.75	16.87%
VIMAX Vanguard Mid-Cap Index Fund Adm Shares	\$ 803,221.24	7.38%
VDIGX Vanguard Dividend Growth Fund	\$ 550,426.96	5.06%
PFF IShares Trust - IShares Preferred & Income	\$ 235,338.04	2.16%
VSMAX Vanguard Small Cap Index Fund Adm Shares		
Total Equity:	\$ 6,701,643.54	61.58%

FIXED INCOME		
VMFXX Vanguard Federal Money Market	\$ 1,233,474.80	11.33%
VGSH Vanguard Short Term Treasury ETF	\$ 295,107.40	2.71%
US Treasury Note Coupon Maturity Date 6/30/2020 YTM 1.8750%	\$ 400,340.00	3.68%
US Treasury Note Coupon Maturity Date 11/15/2020 YTM 1.750%	\$ 301,944.00	2.77%
U. S. Treasury Note Coupon Maturity Date 01/31/2021 YTM 1.375%	\$ 251,932.50	2.32%
U. S. Treasury Note Coupon Maturity Date 02/28/2021 YTM 2.00%	\$ 250,243.11	2.30%
Total Fixed Income:	\$ 4,180,382.21	38.42%
TOTAL	\$ 10,882,025.75	100.00%

VMFXX Vanguard House Account	\$ 20,831.00	
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APPENDIX E – Executive Director’s Report

Highlights of Accomplishments

- We maintained positive relationships with fundholders and legacy donors through ongoing communications and stewardship programs such as the brunch and private tour of the museum exhibition Notorious RBG: The Life and Times of Ruth Bader Ginsburg.
- We concluded LIFE & LEGACY Year 5 with 603 Promises (legacy commitments) and held an annual community-wide celebration that featured Rabbi Julie Roth leading a teaching session on Judaism and philanthropy.
- We enhanced relationships with our financial institutions, improving protocols with fund administrator RenPSG and securing and a relationship manager at Vanguard.
- We improved external communications with a refreshed website, enhanced eBlasts to fundholders and legacy donors, and weekly emails to LIFE & LEGACY partner teams.
- We successfully undertook to upgrade our GuideStar Exchange rating to the Silver Participant Level status. This status level is a key indicator of transparency and accountability in the nonprofit community.
- We meet the needs of fundholders in various ways, assisting with contributions and the processing of grants as well as researching nonprofits in preferred fields of interest.

Fund Holder Services and Cultivation

- We administer restricted fund programs, including an annual scholarship for study in Israel and book awards for local Jewish college students.
- We talk with fundholders about succession planning and encourage the involvement of children and grandchildren in the family’s philanthropic decision making.
- We feature fundholders in Foundation communications so that they can motivate and inspire others in the community.
- We cultivate current and prospective fundholders through communications and programs, such as the visit to the Helen Frankenthaler Prints exhibition at the Princeton University Art Museum.
- Another cultivation opportunity, to be held on March 15 at the home of Mort Cohen, was postponed due to the Coronavirus.

Stewardship Committee

- The Stewardship Committee works to ensure that fundholders (as well as legacy donors) stay connected to the Foundation through a variety of means.
- We communicate regularly and keep them informed about Foundation happenings through our quarterly newsletter, Legacy Letter.
- We convey greetings on all Jewish holidays, including cards on behalf of the entire community at the High Holidays.
- We recognize and express gratitude, especially to our legacy donors for their commitments; a recent gesture of thanks was the My Legacy Story booklet.

- We postponed our Annual Thank You event (to be held at Florence Kahn's home on May 3) due to the Coronavirus.
- We invited community members to participate in a two-part Board Governance webinar series hosted by the Grinspoon Foundation.

Marketing and Outreach

- We launched a refreshed website (still at www.foundationjewish.org) providing an easy-to-navigate platform and presenting clear and relevant information about the work of the Foundation.
- We are working to broaden our Bloomerang database so that all communications can reach a wider audience, thus increasing our visibility.
- We regularly submit article ideas to the NJ Jewish News, which has resulted in recent features on the Greenwood House Glazer Scholarship, My Legacy Story and Marsha and Eliot Freeman, and the Albert Kahn Scholarship Fund and the Book Awards.
- We promoted DAFs in ads in partner newsletters, including Greenwood House, Beth El Synagogue, Congregation Beth Chaim, and the Jewish Center.
- We will soon launch a Foundation FaceBook page and are now preparing a calendar of content for twice weekly postings for the remainder of 2020.

LIFE & LEGACY Committee

- We launched L&L Year 6 and have refocused the program on honoring donor intentions. Gift acceptance policies and investment policies will help to ensure that all realized promises ultimately get invested in endowment funds, held at the Foundation.
- While incentive grants will not be offered this year, we continue to educate L&L Partner teams through in-person workshops, including one facilitated by Robin Rudofker from the Center for Jewish Life. An upcoming Zoom workshop will feature Arlene Schiff talking about Covid-19 and Legacy... The Work Goes On.
- Since the outbreak of the Coronavirus, we now send weekly Shabbat emails to all L&L partner teams, and we encouraged their participation in the national LIFE & LEGACY Conference, that was offered virtually.
- Looking ahead, we are meeting one-on-one with each L&L committee to ensure ongoing legacy giving efforts including: stewardship, formalization, marketing, education (of new Board members/staff/clergy), and the clarification of policies.

APPENDIX F – Board Trustee Bio Information

Susan Falcon

- Susan Falcon has extensive experience as a lay leader and has served as a Board member for the Jewish Center as a co-chair of the School Committee and as Vice President of Education and Programming. Ms. Falcon was the co-chair of Princeton Day School's Theater Parent Support Group and served on the Parents Council of the University of California.
- Most recently, Ms. Falcon was Board President of Greenwood House and has served on the Executive Committee and Boards of both Jewish Family & Children's Service and the Jewish Center.
- Ms. Falcon is an Alumna of the University of Maryland, College Park and Graduate of New York University, Stern School of Business with an MBA in Finance.

Jeffrey Miller

- Mr. Miller is a Managing Director in Citigroup's Treasury & Trade Solutions business (TTS) and is the North American Franchise Head for the Energy, Power and Chemicals industries. He is responsible for leading a team of professionals whose focus is to work with clients to structure strategic working capital solutions that encompass the areas of Treasury & Cash Management, Trade Finance and Trade Services.
- Prior to TTS, Mr. Miller was the Senior Power Specialist in Citigroup's Global Power Banking Group providing utility industry expertise in the analysis, structuring and execution of structured financing solutions for the bank's customers. Mr. Miller is a Senior Credit Officer of Citigroup.
- Prior to joining the bank, he was a consultant to the electric utilities industry.
- Mr. Miller holds an MBA, with finance concentration, from Vanderbilt University and a B.A. in Economics from Rutgers College. Mr. Miller is a member of Congregation Beth Chaim.

James Schragger

- James Schragger is a practicing attorney at Schragger, Schragger & Lavine with a concentration in administrative law, health care and general corporate practice, civil litigation, cooperative, condominium and association law and land use, zoning and planning.
- Mr. Schragger is an Adjunct Professor at Mercer County Community College. He has served on the Planned Parenthood Mercer County and Jewish Federation of Princeton Mercer Bucks Board and currently serves on the Hopewell Valley Historical Society board.
- Mr. Schragger is a Director Emeritus at Jewish Family & Children's Service of Greater Mercer County. He is an Alumnus of Haverford College and Cum Laude Graduate of Boston University School of Law.