

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

Wednesday September 22, 2021

President Chip Loeb welcomed everyone to the call. The President determining that a quorum was present, called the meeting to order at 7:30m via Zoom webconference and reviewed the Foundation mission statement.

Trustees by Telephone and Video Conference: Dan Brent, Howard Cohen, Susan Falcon, Michael Feldstein, Harvey Fram, Joyce Kalstein, Miki Krakauer, Donald Leibowitz, Chip Loeb, Michael Manning, Jeff Miller, Jerry Neumann, Scott Schaefer, James Schragger, Marty Schwartz, Alex Simanovsky, Joanne Snow, Marc Wisotsky, Tiffany Willner, Walter Yosafat, and Brenda Zlatin

Trustees Not in Attendance: Joshua Waldorf

Honorary Trustees: none

Staff: Linda Meisel, Executive Director, Amy Zacks, Director of Philanthropy, Kim Marks, intern

1. Minutes of the June Meeting

Corrections : Date should be Monday, June 21; Walter Yosafat was in attendance; The Investment Committee report should read: As part of its succession planning, the committee announced the transition of its chairman from Marty Schwarz to Harvey Fram. Marty will remain on the Committee.

The minutes were approved as amended.

2. Fund Activity - Harvey Fram

Between July 1 and September 14, the Foundation opened 7 new custodial funds and 1 DAF, all from the Somerset Hunterdon Warren region. \$64,000 was deposited in existing DAFs. Total funds number 133, Total Foundation funds are \$15,606,643. Two additional funds are pending.

3. Investment Committee Report - Harvey Fram

Harvey Fram delivered the report on the Investment Committee meeting September 13. The committee will perform a deep dive into all of their funds are performing and examining possible change ups.

4. Staff Reports

Each one Reach One - Amy Zacks reported on the Grinspoon Foundation's new challenge campaign to energize the Life and Legacy Program, our efforts to increase legacy donations, and what Board members can do.

Facebook Campaign - Kim Marks reported on our new social media campaign and how Board members can participate. She is planning an Instagram account, but does believe that a Twitter account will be beneficial.

5. President's Report - Chip Loeb

Federation Distribution checks - Chip Loeb hand delivered the Federation distribution checks for 2021 and had a discussion with Dan Herscovici, the incoming Federation President on how the Foundation determines

the amount of the distributions.

Proposed Grant to Federation for Life and Legacy - As The Jewish Federation PMB was unable to fully participate in the Life and Legacy program in 2012, the Foundation will create a new program:

Proposal: To initiate a strong L&L promise campaign that would include Lion of Judah and PACE fund gifts which would become part of the JCFGM portfolio. The proposal is for JCFGM to provide a three years of a \$2,500 incentive grant to the Federation to have its development staff focus on legacy giving, with a commitment from Federation that all resulting funds would be held by the Foundation.

Discussion: The Board concurred with the concept, but agreed that some structure would be needed.

Motion: *To approve the above proposal and that Chip Loeb and Linda Meisel should collaborate with the Jewish Federation PMB to develop an MOU setting forth metrics to earn the grant.*

Motion - Joanne Snow Second - Michael Manning

Abstaining: (all members of both boards) Michael Feldstein, Howard Cohen, and Dan Liebowitz.

All other members voted in favor

Proposal for Teen Mitzvah Fund - Proposed by Jewish Federation PMB to help make local teen B'nai mitzvah experiences more meaningful, and to educate these young adults about the importance of charitable practices the Federation and the Foundation would introduce a program that creates the opportunity for Jewish teens to open charitable giving accounts. The accounts would be funded by the teen, the Federation and the Foundation. Families would be requested to contribute as well. Students would be encouraged to participate in the JCYF program. Donations could only be made at the High Holidays and Hanukkah. The Foundation would agree to waive fees for 5 years, waive the minimum fee for 5 years and reduce the minimum donation to \$36. Planned Kickoff is Hanukkah 2021.

Discussion: It was the sense of the Board to move forward with the program and work out the details with Federation and JCYF.

Strategic Planning Initiative - Susan Falcon led the discussion on clarifying and moving forward with the proposed Strategic Plan.

6. Treasurer's Report - Joyce Kalstein

As of 8/31 there is a projected deficit of \$1600 in the operating budget.

7. Committee Reports

Audit Committee - Mark Wisotsky reported that the Committee reviewed the contract with BKC. Field work is scheduled for the week of September 27th, 2021

Marketing Committee - Linda Meisel reported that the Committee discussed the creation of a Marketing Plan Staff is working on the plan and will present it at the October Marketing Committee meeting.

8. Updates - Linda Meisel

Ewing Property - The Pierson Trust is interested in monetizing the asset. An appraisal had been expected, but has not yet been received.

Back office Tech - Stellar and FidTech have been selected to provide demonstrations for their back office software for foundations. It was noted that Renaissance has been performing better the last few months.

9. Upcoming Programs and Events

September 23, 2021 5 PM to 7 PM Sukkah Village Reception - in person event featuring "Ted Talk" by architect Josh Zinder and tour of the Sukkah Village installation at The Jewish Center of Princeton. This is being co-sponsored by the Jewish Federation of PMB

September 26, 2021 10-4 PM Sukkah Hop – an opportunity to see all the Sukkahs in the Sukkah Village exhibit. JCFGM will have a table at the Sukkah Hop and Board volunteers are needed.

October 7, 2021 JFEDShaw Virtual 60th Anniversary Celebration

October 27, 2021 Special Life & Legacy program for the Somerset Hunterdon Warrant community. This program will be via zoom

November 8, 2021 7:00 PM A Train Near Magdeburg – a virtual evening with Matt Rozell and film maker Mike Edwards in conversation. This is a remarkable story of United States soldiers and Holocaust survivors. In April 1945 part of the U.S. 30th Infantry Division and 743 Tank Battalion was deep in the heart of Nazi Germany when they discovered sitting on the tracks near the town of Magdeburg an abandoned train with 2,500 Jews who had been on the train and were weak and sick – the train had been abandoned by the Nazis soldiers as they heard the approaching American forces

November 17, 2021 9:30 AM Linda Meisel will be featured speaker on Bryn Mawr Trust webinar on Family Philanthropy

November 30, 2021 - How to Inspire Your Board members, a program for not for profit organizations. Speaker: Melodie Schweitzer – this will be a zoom program

10. Upcoming Board and Committee Meeting

Stewardship committee, Thursday October 14, 2021 at 2 PM

Life & Legacy Committee Friday October 15, 2021 at 1 PM

Executive Committee Monday, October 25th, 2021 at 7 PM

Marketing Committee Wednesday October 17, 2021 at 7 PM

Board meeting Monday, November 15, 2021 at 7 PM

Executive Committee meeting Monday, December 20, 2021 at 7 PM

11. Chip Loeb wished everyone a happy new year and the meeting was adjourned at 9:20.

Respectfully submitted,

Marcia Krakauer

Board Secretary