JEWISH COMMUNITY FOUNDATION OF GREATER MERCER

MINUTES OF BOARD OF TRUSTEES MEETING

ANNUAL MEETING

Monday June 23, 2022

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

**Trustees by Telephone and Video Conference:** Howard Cohen, Michael Feldstein, Harvey Fram, Joyce Kalstein, Miki Krakauer, Donald Leibowitz, Chip Loeb, Michael Manning, Jeff Miller, Scott Schaefer, James Schragger, Marty Schwartz, Alex Simanovsky, Josh Waldorf, Marc Wisotsky , and Brenda Zlatin

**Trustees Not in Attendance:** Dan Brent, Susan Falcon, Jerry Neumann, Joann Snow, Tiffany Willner, Walter Yosafat

**Honorary Trustees:** Florence Kahn

**Staff:** Linda Meisel, Executive Director,

**1. Minutes of the March Meeting**

Howard Cohen moved to approve the minutes; Alex Simanovsky and Jeff Miller seconded the motion. All voted in favor with no abstentions. The minutes were approved as submitted.

 **2. President’s Report -** Chip Loeb

**Assets and Funds Report -** The Foundation has 143 funds. FY 22 highlights:Opened 19 new funds (10 custodial, 9 DAFs); 1 new DAF and 1 Custodial are pending. Four funds were closed and their assets reallocated within the Foundation.

**Federation/ Foundation Funds -** Four custodial funds have been determined to be invested by the Foundation, but distributions are under Federation control. An additional six funds were determined to be under Foundation control (per donor request) A distribution of 4% of these funds will be made every August. A written agreement is being prepared as per slide 8.

*A motion was made to authorize an agreement as per the slides presented by Chip Loeb and seconded by Howard Cohen. The following people voted in favor of the motion:Josh Waldorf,*

*Marc Wisotsky,Michael Feldstein, Susan Falcon, Dan Brent, Michael Manning, Alex Simanovsky, Joanne Snow, Brenda Zlatin, Wally Yosafat, Tiffany Willner, Jeff Miller, Jim Schragger, Howard Cohen, Jerry Neumann, Joyce Kalstein, Chip Loeb, Scott Schaefer, Miki Kraukauer*

*The following person voted to abstain- Don Leibowitz*

 **3. Treasurer’s Report -** Joyce Kalstein

The Foundation ended the fiscal year on budget. The FY 2023 budget was presented.

*A motion to adopt the FY 23 budget was made by Joyce Kalstein, seconded by Josh Waldorf and unanimously adopted with no abstentions.*

**4. Nominating Committee -** Scott Schaeffer

Thanks to outgoing Trustees: Dan Brent, Donald Leibowitz, Jerry Neumann, and Marty Schwartz

Presentation of new nominees: Ronald Berg, Stephanie Koren, Steven Lieberman, and Oliver Pimley.

Nomination of Officers and Executive Board Members

It was suggested that a mentor be appointed for younger trustees. New on-boarding procedures will provide a mentor for all new trustees.

*A motion to accept the slate was made by Scott Schaefer, seconded by Alex Simonofsky and unanimously adopted with no abstentions.*

 **5. Executive Director’s Report -** Linda Meisel

**FY 22 Highlights**

* Life and Legacy
* Community Programs
* Social Media Campaigns
* Overview of Contributions
* Overview of Grants

Conflict of interest forms will be distributed

Appointment of Audit and Personnel Committees

 **6. Committee Reports**

**Investment Committee Report -** Harvey Fram

The Committee met on June 14. For the period June 30 to May 31 the portfolio returned -10.5% compared with -8.5% benchmark, due primarily to underperforming managed funds . As the market has fallen, the Committee has changed the allocation from 60/40 to 70/30, replace the underperforming funds, and move 25% of the fixed income portfolio to inflation protected funds.

**Ewing Property** -Howard Cohen, Linda Meisel

Jim Schragger, Howard Cohen and LInda Meisel continue to meet monthly with a trustee of the Pierson Trust and a representative of Wells Fargo. The Piersons are interested in marketing the property. We are working to speed the process.

**Marketing Committee -** Michael Feldstein

The Committee is developing a formal Marketing plan for 22-23. Plan highlights to include targeted marketing to relevant professionals, Life and Legacy Plus and social media engagement.

 **7. Upcoming Board and Committee Meetings -** Joyce Kalstein

Strategic Planning meeting: June 27, 2022 at 7:30 via zoom

Executive Committee meeting: August 15, 2022 in person

September Board meeting: September 19, 2022 TBD

**9. Good and Welfare -** Chip Loeb

Mazel tov Marty and Judy Schwartz on the marriage of their grandson Ben

Mazel tov to Marty and Judy Schwartz on the college graduations of their grandchildren Kay and Sam

Thank you again to our outgoing Trustees, Dan, Don, Jerry and Marty

 We appreciate your gifts of time, talent and treasurer

**Chip Loeb adjourned the meeting at 8:30**

Respectfully submitted,

Marcia Krakauer

Board Secretary