**JCFGM Board of Trustees Meeting**

**November 28, 2022**

**Attendees:** Ronald Berg, Howard Cohen, Susan Falcom, Harvey Fram, Joyce Kalstein, Stephanie Koren, Miki Krakauer, Chip Loeb, Linda Meisel, Jeff Miller, Scott Schaffer, James Schragger, Jill Schwartz-Chevlin, Alexander Simanovsky, Joanne Snow, Josh Waldorf, Tiffany Willner, Marc Wisotsky, Walter Yosafat, and Brenda Zlatin

**Mission Statement**

The Foundation is organized to promote philanthropy and to further the charitable needs of the Jewish community, other charitable institutions, and community organizations.

Minutes

* Approval of Minutes June 23, 2022 – Stephanie Loren moves to approve, Jeff Miller second – all approved, no opposed, no extensions
* Approval of Minutes September 19, 2022 -– all approved, no opposed, no extensions
  + Corrected the spelling of Jill’s last name

Agenda

Call to order

Approval of Minutes

President’s Report

Treasurer’s Report

Proposed Strategic Work Plan

Executive Director’s Report

Committee Reports

Updates

Old Business

New Business

Good and Welfare

Adjournment

**Assets and Fund Activity – Joyce shared information**

**FY23 as of Nov 21, 2022**

**Number of Funds**

31 Custodial Funds

24 Permanently Restricted Funds

11 Temporarily Restricted Funds

81 Donor Advised Funds

5 Foundation Funds

**152 Funds Total**

**New Funds**

7 new funds (6 DAFs, 1 Custodial)

**Closing Funds**

3 funds (2 DAF, 1 Perm. Restricted) will be closing prior to year-end

**Contribution Activity** – 30 contributions totaling $183,147

**Grant Activity** – 182 grants totaling $597,343

**Assets – $13,467,774.70 (11.28.22)**

**President’s Report: Chip shared information**

Technology update - **Chip and Linda shared information**

* FidTech Contract signed
* Renaissance
  + notified of termination
  + they pledged full cooperation
  + no mention of past-due fees
  + no mention of de-conversion fees
* Go-Live Date May 1, 2023

Treasurer’s Report - **Joyce shared information**

**Oct 31 Assets 12.6, Profits 13.5 increase, financial breakdown on spreadsheet presented at the meeting.**

* Shared Charitable Assets

Proposed Strategic Planning **- Linda shared information**

**Goal: 1-3 year plan**

Work Plan

Jewish Community Foundation of Greater Mercer

**Proposed Strategic Planning Work Plan**

Strategic Planning committee: Susan Falcon, Michael Feldstein, Steve Lieberman, Jeff Miller, Joanne Snow, Wally Yosafat, Brenda Zlatin Ex officio: Chip Loeb, Joyce Kalstein

**Sub-Projects**

* What follows is a breakdown of the elements of this exercise and suggested working group members. These are recommendations, subject to the input of the participants.

**Background research**

This will inform all areas of the plan

* Comparative Survey with Community Foundations
* Key informant interviews with other Jewish Community Foundations
* Key informant interviews with JCFGM partners
* Key informant interviews with Community leaders
* Selection of a Marketing/Communications firm – board member selections welcome
* Board: Susan Falcon
* Staff: Linda Meisel

**Background Research**

* Questions for Board members:
* What specific information do we want to know from other Jewish community foundations?
* Asset Building
* Staffing
* Board member roles and responsibilities
* Key informant interviews
* Life & Legacy partner organizations
* Jewish community leaders
* General community leaders
* Professional advisors
* Please send suggested questions and names of potential key informants to [linda@foundationjewish.org](mailto:linda@foundationjewish.org)

**Talent Management** – Board

1. Capacity assessment of board of trustees

a. Board self-assessment

b. Key informant interviews with other foundations to learn about board training and governance

**Goal: Creation of a 1-3 year plan for board talent management that includes a board succession plan, leadership development training and ongoing board education**

Board: Michael Feldstein, Wally Yosafat, Steve Lieberman

Staff: Linda Meisel

**Talent Management - Staff**

1. Capacity Assessment of staff team

a. **SWOTS analysis of staff team understanding strengths, weaknesses, opportunities, threats**

b. Staff buildout for capacity and growth

c. Key informant interviews with other foundations for staffing patterns

**Goal: Creation of a 1-3 year plan for staff talent management including a staff leadership succession plan**

Board: Josh Waldorf, Miki Krakauer, Stephanie Koren

Staff: All staff team

**Communications/Marketing/Branding**

* Create RFP and engage outsource communications/branding professional
* Communications/Branding/Marketing assessment in collaboration with professional team. This includes potential name change and potential recommendation regarding the need for an office location (which will also be assessed by the infrastructure team.) – Before COVID, JCF shared and office with Federation at Beth Chaim, currently remote, future: ? hybrid or location
* Short Community Survey to assess name recognition and perceived community value.
* Key informant interviews.
* Identify targeted branding/marketing goals
* Goal: Creation of a Communication/Marketing/Branding Plan for JCFGM for the next 3 years
* Board: Susan Falcon, Brenda Zlatin
* Staff: Kim Marks, Amy Zacks

**Infrastructure Management**

* **Assessment of current remote work environment/assessment of potential need for HQ space.**
  + Survey of other like Foundations regarding current standard for work environment
  + Key informant interviews: staff, fundholders, board members, community partners
  + Goal: Create a 1- 3-year plan for the JCFGM teamwork environment

Board: Howard Cohen, James Schragger

Staff: Linda Meisel

**Asset Building**

* **Professional investment materials** 
  + **Create professional materials** to present to potential fund holders/or to increase the assets of current fund holders
  + **Develop a professional/investment script** to be used in talking to potential fund holders
  + **Goal: To present JCFGM as a trusted resource for individual and organizational assets**

Board: Harvey Fram, Alex Simanovsky, Michael Manning

Staff: Kim Marks

**Asset Building**

* **Building unrestricted Foundation assets**
* **Identify potential donors for unrestricted asset building**
* Assess Life & Legacy promises to the foundation to ascertain potential unrestricted assets
* Explore grant opportunities for unrestricted assets and/operations funding
* Set financial goal for unrestricted assets of the Foundation
* **Goal: To create a plan over 5 years to increase unrestricted foundation assets to the goal set by the board of trustees**

**Asset Building**

* **Increase institutional assets**
* **Identify potential institutional partners**
* Create a committee of to develop and execute a plan to connect with connections to local institutions, tasked with developing relationships that will result in increased institutional assets at JCFGM
* Board: Joanne Snow, Jeff Miller
* Staff: Linda Meisel

**Asset Building**

* Increase Donor Advised Funds
* Explore potential partners who may want a “branded” DAF
* Explore building a family philanthropy program with multiple generations involved in the family DAF
* Restricted funds: Identify individuals who may have a particular interest-scholarship, or specific cause (food insecurity) and how they can create a restricted fund
* Build a program of restricted funds in memory of in honor of individual/family members
* Board: Oliver Pimley, Jill Schwartz-Chevlin, Michael Feldstein, Marc Wisotsky
* Staff: Linda Meisel, Amy Zacks

**Asset Building**

* Life & Legacy
* Set community promise goals for Life & Legacy plus during the 4 years of the Grinspoon Grant
* Create a plan and strategy with Life & Legacy partners throughout the process until realizations so ensure that legacy promise assets are placed in the appropriate Legacy funds at JCFGM.
* Board: Tiffany Willner, Scott Schaefer
* Staff: Amy Zacks

**Financial models**

* Creation of potential financial models

Board: Joyce Kalstein, Ron Berg Staff: Ann Zawartkay

**Timeline**

* Committee meetings December 2022- April 2023
  + Joanne expressed concern with the timeline of Tech transition overlapping the committee work.
* Preliminary Report to the Board of Trustees May 2023
* Adoption by the Board of Trustees June 2023

**Executive Director’s Report - Linda shared information**

* Federation Grant: JCFGM received $2,500 from the Jewish Federation PMB Allocations committee to plan programs to build a Culture of Philanthropy through Life & Legacy. The workshop titled ***Choose Abundance***featuring Laurie Herrick will take place on December 5th and January 30th. JCFGM Trustees are invited to join.
* **Harold Grinspoon Foundation grant of $40,120** per year for two years – this is to fund the Life & Legacy Plus initiative. Amy is the lead staff. There are meetings every quarter with the teams. We have worked hard to clarify language to ensure that gifts are clearly indicated for the Life & Legacy funds held at the Foundation.
* **Fund holders have been contacted and asked to complete all transactions no later than December 15.**

**Committee reports**

**Investment committee – Harvey shared information**

* **October returns were positive 3.86%,** which **exceeded our 70/30 benchmark** thanks to outperformance from the bond component of the portfolio
* **Year-to-date returns of -19.31%** (not shown on Vanguard report), lagging the benchmark.
* Since Inception with Vanguard (July 1, 2020) of 1.39%, very slightly ahead our benchmark (which changed over time from 60/40 to 65/35 then 70/30). That is also very slightly ahead of my own calculation of the 60/40 benchmark.
* You may remember that last month the committee voted to maintain our inflation protected bonds within the portfolio (that position is 7.5% of the portfolio and has been a great source of outperformance). However, early in November “new news” on the inflation front prompted a revote, and the committee voted to exit that position gradually over the next 7 quarters.

Committee Reports

**Marketing Committee Susan shared information**

* Reviewed marketing plan for FY23
* Assisted staff with development of fall newsletter, Foundation talking points for trustees, and info sheet for professional advisor outreach

**Stewardship Linda shared information**

* Focused on promotion of Oct and Nov community programs, as well as Hanukkah stewardship
* Recommended that JCFGM should present to investment committees of partner organizations, and should inform institutional partners about annual grants from restricted funds and DAFs

**LIFE & LEGACY Linda shared information**

* **Provided guidance on development of winter workshop featuring Laurie Herrick on Choose Abundance**
* **Reviewed other new L&L material, including promise form, Q&A document and “Next Steps” document featuring recommended legal language to be used when formalizing promises**

Updates

**Ewing Property: A “For Sale” sign** has been posted on the property - **Howard shared information**

Old Business/New Business

* Upcoming Programs:
* **December 5th, 2022 7 PM via zoom**
* **Creating A Culture of Philanthropy: Choose Abundance with Laurie Herrick**
* **55 individuals registered representing 22 different Jewish not for profit organizations**
* **January 19, 2023 7 PM via zoom**
* **The Impact of the Mid Term Elections on the Jewish Community, Professor Ben Dworkin from Rowan University**

Good and Welfare

Happy Hanukkah

Tiffany Willner

Secretary