



JCFGM Strategic Planning Committee Report to the Board June 16, 2023

Mission Statement:

We guide philanthropic resources to ensure the strength of the Jewish and broader communities. We accomplish this by working directly with our partners to build trust, understanding their goals, and identifying opportunities to deepen impact.

Our Values:

Cultivate philanthropy for the benefit of the Jewish and broader communities.

Engage donor and partners in the communities with honesty, integrity, and transparency.

Help donors achieve their philanthropic goals.

Process:

In the fall of 2022, the Board of JCFGM voted to undertake a strategic planning process to direct the Foundation as it faces challenges and realizes opportunities, for its future. Throughout the process, the SP committee remained mindful of the Mission and Values of the Foundation. The conclusions and recommendations in this report would allow the Foundation to further our mission through:

Strengthening our financial stability,

Educating our constituents and building relationships,

Supporting a responsible and responsive Board of Trustees,

Creating an environment to attract a strong and talented staff,

Working to become the primary philanthropic resource for the community, and

Helping to build the next generation of philanthropists.

Eight sub committees were formed and worked for six months to research and analyze issues on individual topics related to the process.

Sub- committees:

Unrestricted Assets

Communication and Marketing

Life & Legacy

Staff Talent

Board Talent

Building Assets: Institutional

Building Assets: DAF's

Office Space

Conclusions:

Sustainability and success are the goals of any strategic plan. How those terms are defined is in the details. The JCFGM is a successful organization. Our investment operations are undertaken with professionalism, transparency, and integrity, and we are a trusted community partner. Since inception, assets have grown to over \$14 million through new fund holders, increases from existing fund holders and strategic alliances. Our alliance with JFedShaw to manage their L&L program and hold funds has given us, not only, an increase in assets, but also, a valued partner, and led to the addition of talented trustees from their community onto our Board. We have weathered market fluctuations through vigilant oversight and working with industry professionals. Ten years ago, The Foundation partnered with The Grinspoon Foundation to introduce the Life & Legacy program into our community. This offered an opportunity for our Foundation and our partner organizations to fulfil their individual legacies and to ensure the future strength of our combined Jewish Community.

Is this sustainable? The sustainability of this success will be determined by how the JCFGM manages the challenges and opportunities which lie ahead.

Challenges:

- We must “replace the irreplaceable”. Within the next 12-18 months, our ED will retire and a search process for new senior leadership will require significant resources in both time and funds.
- For several years, the Foundation has followed a strategy to grow assets and improve recognition in the community. The spending necessary to follow this strategic direction has resulted in the need to use reserve funds from unrestricted assets to cover the resulting operating deficit. This is sustainable for several years, but not indefinitely. Without the Foundation’s asset growth strategy, current revenues would be sufficient to cover costs to ensure basic operations of the Foundation - administration of funds held, facilitation of grants and completion of all legal, audit and other requirements.

Opportunities:

- Since early spring, the Foundation has been in conversations with the local Jewish Federation to discuss a consolidation of operations. In addition, conversations with our current partners at JFedShaw have begun to explore further areas of consolidation. Throughout the country, combinations between, and among, Jewish Foundations and Federations are increasing, and the new organizations formed are stronger and better positioned to support their communities.
- Further asset growth is a significant opportunity. The direct impact of increased assets held and the resulting increase in fees

earned, would mean an improvement in our financial performance. An increase in fees earned, will lessen our need to use reserve funds from unrestricted assets. Further, other opportunities to add to reserve funds through various sources, would bolster our strategy for asset growth and impact in the community.

- As a philanthropic fund manager, JCFGM can continue a sustainable path into the future. To grow and to fulfil the mission, as stated above, and to build on the excellent work done by staff and trustees in recent years, our Board must commit to a plan of action as outlined below.

Prioritization of Issues:

Sustainability

Staff Succession

Branding and Marketing

Unrestricted Assets

Building Assets

Life & Legacy

Board Development

Staff Development

Recommendations:

Sustainability and Succession:

All operations of the Foundation continue as usual, with existing staff and board. Concurrently, it is recommended that the following tasks be undertaken or continued, by existing or new committees, as determined by the ED and Board President:

- The committee to evaluate potential combinations or consolidation with other agencies should continue its work. The analysis of possible consolidations will include a look at the potential for improved financial strength of a new entity as well

as, its impact in the community. Important issues will be on hold until a decision on consolidation has been reached and therefore, a timeline, including an end-date for the committee's work, must be determined.

- Create a succession task force to begin work immediately on the research and development of a plan to hire a new ED for the Foundation. The initial work would include the following:
 - Writing a job description
 - Investigate candidate requirements, including relevant work experience and professional credentials.
 - Discussion of options for an internal search process or use of outside consultants.
 - Research on salary and benefits.
 - Research on job posting options and where to source candidates.
- Continue to evaluate current staff and financial resources. In order to prioritize and complete the actions steps recommended in this report, it is necessary to evaluate our current resources. This should include evaluation of job descriptions, how new technology may lead to more available staff time for other tasks, and what staff resources must be added and the subsequent costs. A financial analysis looking forward 2-3 years, assuming current growth is static, would aid in determining a suggested level of investment in new staffing. As well, there should be continued focus on all sources of funds that may be available for use as unrestricted funds, including enhanced fundraising.

Branding/Marketing:

Conclusions: Recognition of the Foundation and its value to the community must be improved. Enhanced recognition is critical in achieving the goal of asset growth.

Action Steps:

- Continue to evaluate better use of communication outlets to get message out.
- Continue to evaluate the engagement of a brand consultant and costs involved.
- Increase visibility at all community events.
- Host small group events to educate and market Foundation products and services.
- Build and manage a professional advisory group.
- Work with FidTech to improve investment reporting on website. Promote L&L.

Building Unrestricted Assets:

Conclusions: The current level of unrestricted assets is sufficient as a reserve for several years of operating deficits. Increasing these funds is necessary to have the ability to invest in additional staff necessary to grow the Foundation.

Action Steps:

- All marketing recommendations above.
- Look at all potential sources of unrestricted funds.
- Board conversations about direct fundraising to underwrite projects and staffing.

Building Assets DAF/Institutional:

Conclusions: Building institutional assets by adding new fund holders and increasing the holdings of current fund holders will require enhanced marketing in general and meeting the specific needs of institutional fund holders. Building assets held by DAF's will require a greater recognition of the Foundation and enhanced marketing, as well as technology enhancements offered to fund holders.

Action Steps:

- All marketing recommendations above.

- Identify and consider all issues specific to institutional fund holders.
- Investment committee, along with Vanguard, to consider offering two investment pools, one specific to institutional investors.
- Create webpages and workshops for institutional investors.
- Improve user interface with website for DAF fund holders.
- Identify community liaisons to promote DAF's.
- Consider a matching grant incentive program for new DAF holders
- Increase Board involvement in new asset acquisition.
- Educate donors regarding applicable tax strategies.

Life & Legacy:

Conclusions: L&L is our most recognizable brand and is a vehicle to increase assets in the future for the Foundation and for partner agencies. The Foundation has a four year grant with the Grinspoon Foundation.

Action Steps:

- Follow up with all Legacy donors for support and to document intentions.
- Educate L&L partner leaders and stakeholders.
- ED to connect with L&L partners annually.
- Research best practices in L&L in other communities.
- Explore other regions to provide L&L services, as with JFedShaw

Board Development:

Conclusions: Having an engaged and committed Board is important to the success of the Foundation. Attracting new trustees with relevant professional expertise and affiliations and those willing to hold leadership positions, is an ongoing process.

Action Steps:

- Determine what, if any, new committees need to be created to further the engagement and professionalism of the Board.

- Consider implementing term limits on trustee service.
- Recruit new trustees with specific professional skills and affiliations.
- Create materials and events to further board education.
- Create materials to further transparency into trustee responsibilities and accountability.
- Plan a Board retreat.

Staff Development:

Conclusions: Investment in new staff or adding additional hours to current staff members will be needed to undertake many of the action steps outlined in all areas of the Foundation’s work.

Action Steps:

- Continue evaluation of staff job descriptions and resources needed.
- Investigate possibilities for staff benefits, including impact on recruiting.
- Consider contracting for office space to commit to a hybrid work environment.
- Formalize staff training on all systems and procedures.
- Explore use of tech options to aid staff or replace staff time.

Measuring outcomes:

“What gets measured, gets done”

An evaluation of key parameters should be done periodically to determine what progress has been made. Balance sheet and operating statements must be monitored for changes, positive and negative. For the fiscal year 2023-2024, the Board must monitor the progress of the committee looking at consolidation, progress of the succession planning task force, and implementation of further actions steps in the strategic plan.

Board Action:

The only action required of the Board at this time is a commitment to continue to pursue an asset growth strategy to enhance fiscal strength and to fulfill the Foundation's mission to guide philanthropic resources to ensure the strength of the Jewish and broader communities. Every trustee must be prepared to act in some capacity to further this outcome. As we await the outcome of the consolidation discussions and a comprehensive financial look forward at our budgets and staffing needs, the Board should continue to work with staff to enact the action steps outlined above. Staff and Board leadership will continue to direct these operations and prioritize our work.

JCFGM is a successful organization and our willingness to periodically analyze challenges and opportunities, and act in accordance with the outcomes, will allow our Foundation to thrive well into the future.

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