

## MINUTES

### **Jewish Community Foundation of Greater Mercer**

#### **Board Meeting**

**September 30, 2024 at 7:30 PM**

**Attendees:** Linda Meisel, Joyce Kalstein, Susan Falcon, Tiffany Willner, Harvey Fram, Joanne Snow, Marc Wisotsky, Norma Saks, Chip Loeb, James Schragger, Michael Feldstein, Debra Harrison, Jill Schwartz-Chevlin, Joanne Snow, Jeff Miller, Michael Manning, Howard Cohen, Josh Waldorf.

**Agenda:** Call to order

Approval: Minutes of the June 10, 2024 Annual meeting

Mission Statement

President's Report

Assets and Funds Activity

Richard M. Glazer Will

Executive Director Search Update

Jewish Federation PMB update

Treasurer's Report

Executive Director's report

Committee reports

Good and Welfare

#### **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 of the meeting held on June 10, 2024, moved by Stephanie, seconded by Josh. Approved unanimously.**

#### **Assets and Fund activity**

Linda reported :

Number of Funds (July 1, 2024 - September 20, 2024)

- Foundation Funds 5
- Custodial Funds 36
- Restricted Funds 32
- Donor Advised Funds (including Mitzvah Funds) 83
- Total: 156 funds
- There are 2 closed funds: Brothers of Israel (\$39,000.00) and Youth Scholarship; one new open fund: JCC of PMB Life & Legacy Fund
- Brothers of Israel and Youth Scholarship
- Grants: 159 grants totaling \$703,956
- Contributions: 23 Contributions \$474,280
- Assets: \$18,868.694
- Illiquid Assets: 1200 Silvia St. Ewing (unrestricted Foundation asset) and 8.3% beneficiary interest in office building in Somerset (held in a DAF) There is a new contract to purchase the Somerset real estate.

## **Richard M. Glazer z”l Will**

Linda reported:

- Foundation received \$293,196 to establish 3 Funds at JCFGM
- Richard M. Glazer Federation Annual Campaign Endowment Fund for the Jewish Federation of PMB \$100,000 (a restricted fund per the will)
- Richard M. Glazer Capital Projects Fund \$93,196. Needs to reach \$100K before distribution. Funds committee will need to meet to discuss distribution plan (a restricted fund per the will)
- Richard M. Glazer Endowment Fund for the benefit of the Jewish Community Foundation \$100,000 (a restricted fund per the will)
- There will be annual distributions from these funds per the terms established in the will to each of the organizations (subject to the constraints on the Capital Project Fund).
- According to the Estate attorney, there are still 2023 taxes to be paid by the estate, but there may be additional funds coming to the Foundation from the Glazer estate.

## **Executive Director’s search update**

Joyce read a report of the Search Committee. The Committee recommended the hiring of Amy Zacks. The Board was told the reasons that the Committee decided to recommend her being offered the position.

Various Board Members commented positively on the Committee recommendation. Chip asked that a motion be made to approve the Committee recommendation and to give him some leeway in negotiating. Howard Cohen moved and Tiffany seconded the motion. Board voted unanimously to approve the recommendation of the Committee.

## **Jewish Federation PMB update**

- The Jewish Federation PMB President Brian Chevlin and Executive Director Mark Merkovitz asked for a meeting with Chip, Linda and Jeff Miller. They informed the Foundation that the Jewish Federation of PMB has entered into a shared services agreement with the Jewish Federation of Southern New Jersey for operational financial services and marketing/communications. A formal communication will be sent to the community on October 1, 2024.
- Mark will remain as Executive Director and operate out of the current office space in Congregation Beth Chaim.
- JCFGM received \$7,500 from the Jewish Federation PMB Allocation process to fund for Life & Legacy programs and training.
- Joanne asked if Federation assets were going to be moved to South Jersey. Michael stated that there is no threat to the Foundation. Howard stated that that the agreement is for administration and marketing.

## **Treasurer's Report**

**See attached.**

## **Executive Director's report**

- Life & Legacy- these activities were managed by Amy
  - In person meetings with all Greater Mercer partners this summer outlining L & L priorities for the coming year. JCFGM team created a High Holiday Boot Camp checklist so that Legacy conversations could be a part of the HH preparation and activities.
  - Amy completed the Harold Grinspoon Foundation final report for the L & L Plus year 2. Mercer and West Central achieved 41 new promises, with total to date of 824. JCFGM received \$45,000 from HGF. All partner incentive grants were placed in the L & L funds at the Foundation
  - Linda and Amy conducted an in-person High Holiday Boot Camp workshop for the West-Central partners at Temple Sholom in Bridgewater.
  - JCFGM designed HH cards that will be sent to all promise makers.
  - Individualized HH social media posts were designed for each partner.
  
- Annual Distributions
  - Greenwood House:
    - 2/24 \$18,127.04
    - 8/24 \$67,353.30
  - Jewish Family & Children's Service
    - 2/24 \$27,062.10
    - 8/24 \$55,673.80
  - Jewish Federation PMB
    - 8/24 \$124,543.34
- The JCFGM Staff has designed and scheduled the entire calendar of programs for the year. A postcard with programs and co-sponsors was distributed to the community in early September

**OCTOBER 15, 2024**  
**Farewell to Linda event**

Jeff gave report

Date: October 15, 2024

Location: Congregation Beth Chaim

Timing: 5-7 PM

Event timeline:

- Guests arrive 5 PM-5:30PM
  - Program begins at 5:30PM including champagne toast and kick-off of Linda's Legacy campaign to secure 50 new promises
  - Members of the Board of Rabbis will deliver a D'var Torah
  - Rabbi Kornsgold will make the toast
  
  - There is a short video in Tribute to Life & Legacy and Linda
  - Remarks by Board Trustee Susan Falcon including Legacy challenge kick off
  - 6:00PM light supper and dessert
  - More than 100 people have registered to date
- Caterer: Classical Caterers

**Committee reports**

- Nominating committee: The JCFGM Nominating committee Scott Schaefer, Chair, Mark Wisotsky and Tiffany Willner have 1 additional nomination for the Board of Trustees for a 3 year term ending June 2027
- Mark Janofsky: Mark Janofsky has been a community leader for many years. Professionally he has had a long career as a controller and CFO for several companies. He has served as Treasurer and President of Congregation Beth Chaim. He is an active volunteer at Jewish Family & Children's Service. He has most recently served on the board of the Jewish Federation PMB including serving as Treasurer.
- Board vote
- Marc Wisotsky made a motion to appoint Mark Janofsky to the Board. Stephanie seconded the motion. Motion was unanimously approved.

**Investment committee**

Harvey reported:

- Investment committee met on September 16, 2024
- Assets under management \$18.6MM –compared to \$11.8M as of 12/31/19
- Returns: Latest month
  - 1.98% net of Mercer fees. 2.05% net of fund fees. Benchmark (according to Vanguard) 2.03%
- Latest Calendar YTD
  - 10.84% vs. 10.90% for benchmark (according to Vanguard)
- Since inception with Vanguard (6.30.2020)
  - 8.18% annualized vs. 8.11% for the benchmark
- Committee discussion on Barbell approach vs. Bloomberg Agg

- Committee members: Geoff Feinstein, Harvey Fram, Michael Manning, Jerry Neumann, Marty Schwartz, Mike Saul.
- Ex officio Joyce Kalstein, Staff: Linda Meisel

### **Life & Legacy**

Linda reported:

- Kathy Sarlson, the new National Director, Life && Legacy, Harold Grinspoon Foundation will be attending the October 15<sup>th</sup> event.
- JCFGM submitted a request for funds proposal to the Harold Grinspoon Foundation for Year 3 of Life & Legacy Plus. That proposal was accepted with a grant of \$40,000
- First L & L workshop and training for community partner teams will be November 18, 2024, at 7 PM, featuring Kathy Sarlson on the topic of Formalization of Legacy promises.
- L & L committee which is made up of board members and community partner representatives met on September 4 to work on the legacy component of the October 15 event and follow up to the event.

### **Updates**

Jim reported:

- Annual insurance review: On August 20, 2024 Linda, Marc Wisotsky and Jim Schragger met with Brian Anstock and Amanda Duffy of CBIZ insurance.
- Brian described all the insurance coverage currently held by the Foundation which includes:
  - Director's and Officer's insurance
  - General Liability Insurance
  - Cyber security insurance
- Brian noted that in the past couple of years the largest number of claims against not for profits were for cyber security.
- At the time, the task force met with Brian, JCFGM had experienced some cyber issues with emails related to Chip and/or Joyce asking for funds. He sent a cyber information for board members fact sheet which has since been distributed to board members. Linda also sent an email reminding board members we would not ask for funds in that manner. However, it should be noted that one or two other local Jewish not for profits have experienced the same cyber breaches and monies were sent by seniors.
- The committee asked Brian if there was a need for additional insurance for a particular issue and he stated that JCFGM was adequately covered.
- Board members may review the current insurance policies as they are posted on the board portal. If there are questions regarding level of insurance Board members can contact their own insurance advisor or we can share that question with Brian at CBIZ

### **Marketing Committee**

Linda reported:

- The Board Marketing committee, Susan and Michael met on August 12<sup>th</sup> with staff and Paul Schindel who is working on marketing materials and social media to review the overall marketing plan for this year.
- JCFGM sent out a SAVE the DATE postcard for programs and a High Holiday greeting card to all promise makers, fund holders and community leaders in PMB and West-Central
- The JCFGM Annual report will be distributed by email only on October 16<sup>th</sup>

- We reviewed a robust calendar of social media posts and encourage all trustees to follow, like, comment and share. This is one way to increase the visibility of the Foundation. Please check out our posts on Facebook, Instagram and LinkedIn.

### **Upcoming Programs**

Linda reported:

October 15, 2024 A Farewell to Linda Meisel at Congregation Beth Chaim.

\*\* if you have not yet registered, please confirm your attendance

October 28, 2024 7-8 PM Savvy Strategies for Year End Giving – zoom program  
Featuring Chartered Advisors in Philanthropy: Lottie Nilsen (Jewish Federation of South Palm Beach County) and Joshua Stein (Jewish Community Foundation of Kansas City)

November 13, 2024 7-8 PM GI Jews: How World War II Changed a Generation – zoom program  
Featuring Deborah Dash Moore, Professor of History and Judaic Studies, University of Michigan

December 9, 2024 7-8 PM, Legacy Letters: Creating your Own Ethical Will – zoom program  
Featuring Linda Meisel, LCSW who will share current trends and practical suggestions for how ways you can share and pass on your values and life lessons to family members

### **Upcoming Meetings**

Executive Committee meeting: October 21, 2024 7:30 PM

Board of Trustees Meeting November 25<sup>th</sup>, 2024 7:30 PM

Executive Committee meeting: December 16, 2024 7:30 PM

### **Good and Welfare**

- Mazel Tov to Marc and Audrey Wisotsky on the marriage of their son Eric to Andrea Brownstein on July 4<sup>th</sup> weekend
- Mazel Tov to Art and Linda Meisel on the Bat Mitzvah of their granddaughter Sadie Rebekah Ratcliffe on September 21, 2024 at Temple Beth Shalom in Hastings on Hudson.
- Mazel Tov to Scott and Jeri Schaefer on the upcoming marriage of their son Grant to Gabby.

**SHANA TOVA!**

## **BEHOLD THE ROUND CHALLAH!**



**The round challah has no end, symbolizing our wish for a year in which life and blessings continue without end.**

