JCFGM Board of Trustees Meeting

Minutes of the Meeting

SEPTEMBER 19, 2022

**Attendees:** Ronald Berg, Howard Cohen, Susan Falcon, Michael Feldstein, Harvey Fram, Rick Glazer, Joyce Kalstein, Stephanie Koren, Miki Krakauer, Steven Lieberman, Chip Loeb, Michael Manning, Linda Meisel, Scott Schaffer, James Schragger, Jill Schwatz-Chevlin, Arlene Schiff, Alexander Simanovsky, Joanne Snow, Tiffany Willner, Marc Wisotsky, Walter Yosafat, and Brenda Zlatin

**JCFGM 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.

* Agenda
* Call to order
* **Guest Speaker: Arlene Schiff, National Director of the Life & Legacy program, Harold Grinspoon Foundation** 
  + Arlene spoke about Life and Legacy and Harold Grinspoon
    - Challenges: resources, competition from other initiatives, accountability follow through, engagement from Boards, COVID
    - Life and Legacy Plus- continue to normalize Legacy giving, stablish a culture of philanthropy
    - Indicators of Success- new promises, growth funds, succession plan, Ambassadors (testimonials, time, energy)
    - Next steps: Be present at organization events – share, invite, thank, + identify new prospects
    - Future: full integration, board Assessment tools, Sustainability tools, leadership calls, create communities of practice.
* **Minutes of the June meeting** –Tabled until next meeting
* President’s report
* Annual insurance review
* Assets and Fund Activity
* Federation grant for Life & Legacy
* Strategic Planning Update
* **Treasurer’s Report –** Joyce Kalstein- FY 2013-2023 overview: 12.4 donations, 1. Fees, 5. Investments, Income, Gains & Losses
  + Reviewed Net Operations
  + Life & Legacy activity and operations
  + Grinspoon will reimburse once – June 1, 2023 – 1/3 : 2/3 allocation
  + Greater Mercer – fiscal year
  + JFedShaw- calendar year
* Funds and Assets

**Number of Funds as of 9.9.22**

Permanently Restricted 24

Temporarily Restricted 11

Custodial Funds 31 (Four restricted funds have been re-classified as custodial funds.)

Donor Advised Funds 80

Foundation Funds 5

**Total 151**

**New Funds in FY23:**

Custodial Funds 1

Donor Advised Funds 5 \*

**Total 6**

\* One new DAF is our inaugural Mitzvah Match Fund, co-sponsored by Jewish Federation PMB and in partnership with JFCS , JCYF and the Foundation. It is a giving opportunity presented to graduating seniors from the JCYF program with a lower fund balance requirement ($900 minimum), lower minimum grant threshold ($36), limitations on recommending grants, and a 5-year fee waiver. The Foundation will contribute $180 to this fund and the Federation will contribute $360.

**Contributions** (7.1.22 through 9.9.22): $103,568

**Grants** (7.1.22 through 9.9.22): $433,434

**Assets** (9.19.22) $13,035,091.32

* President’s Report
* **The New Mission Statement**
* **Annual Insurance Review**

Don Leibowitz (former trustee), Linda and Chip met with Jeff Perlman and Brian Anstock from CBIZ (formerly Borden and Perlman) on August 9 to review insurance coverage. The recommendation was made for JCFGM to purchase non-owned auto coverage. The premium is $54 year. This covers exposure arising from people using personal vehicles while on Foundation business.

* **Federation Grant for Life & Legacy**

Federation PMB held a round of grant allocations. JCFGM was awarded $2,500 to fund community-wide programming to further the Life & Legacy program.

* **Strategic Planning Next Steps:**
  + The committee met on August 10th and decided that JCFGM would move ahead on strategic planning with the board and staff taking key roles.
  + Committee recommendations:
  + Board work groups will be formed, each with a staff member for support and staff representation on key aspects of the strategic plan.
  + The committee will be meeting on October 6th to discuss the details of the plan and form the strategic planning task forces. The expectation is each board member will serve on 1 strategic plan task force.
  + The committee believes that the process and eventual outcome will be much more useful and meaningful with the input of the entire board through the task force process.
  + The timeline for task forces is October 2022 to March 2023 with a full report at a special board meeting in May.

* **Technology Committee Report** – Joyce Kalstein- Shared information of research made reviewing information and companies to replace Renaissance.
* Overview: Since 2012 JCF uses Renaissance, QuickBooks (database), and Boomerang (CRM)
* Concerns if continuing with Renaissance- turnover of support/contact, security, manual efforts needed
* Recommendation: Fidtech which would include in their base functionality + CRM + Bookkeeping, consistency, data accuracy
* Upcoming outreach and training
* Cost- upfront larger and the long term less
* Timeline – Sept. initial contract, Oct. legal review, Nov. final contract negotiations (@ 2-3 years to get organized)

Joyce- initiated a vote to authorize moving forward to the contract change

Steve’s questions about implementation, Joyce and committee responded:

Explore buyout, other agencies, unpaid accrued on books from 2019-2020, experience in transition, no withholding data, buyout – time – leave and let us out

Chip- seek the board’s approval; Michael – seconded

Unanimously approved

**Committee reports**

**Investment Committee**

The Investment Committee met on September 12, 2022

* Assets as of August 31, 2022 were $13,342,401
* Returns for latest fiscal year to date (Sine June 30) are 2.12%, in line with the 70/30 benchmark return of 2.25%
* Last October (2021) JCFGM added Inflation Protected Bonds to our portfolio and that has been an extremely beneficial move, adding 1% to portfolio performance. The committee is reviewing that position

**Book Awards committee**

* The Book Awards committee met on August 8, 2022. There were 11 applicants, consisting of 3 new students and 8 returning students.
* The Committee awarded four students $1,000 each and seven students $750 each. JCFGM has applied to JCYF for additional funding for the FY23 year.
* We’re always refining our student review process and are now able to move through the candidates in an organized, consistent, and timely manner to make the awards.
  + We're very fortunate to have Kim Marks on our team, who aggregates the key student data into our refined format for analysis.
* Because we have limited funds each year, we continually strive to strike a balance for the students to ensure the Book Awards are worth their investment of time with the application process.
* This was the first year JFedSHAW was included but there were no applicants. They're on our radar for next year but it may just be a matter of time before they participate.
* Committee reports (Cont’d)

**Marketing committee**

* The Marketing committee met Sept. 19
  + Reviewed newsletter
* **Social Media Influencers** – need board members, active on each platform to push out our content
  + Instagram and Facebook
  + LinkedIn
* Talking Points for Board members
* Professional Advisor one-pager
* Continuing to work on Marketing Plan
* **Scripting an Elevator Pitch and Talking Points** for Board Members

**Life & Legacy**

* Life & Legacy High Holiday ads are appearing in partner newsletters, emails, and social media; JCFGM also designed a community-wide High Holiday card for all Legacy Promise Makers, fundholders, partners, and friends.
* New Promise Form is now available; digital version is in development.
* L&L Workshop on Oct 12 at Beth El Synagogue Sukkah – Linda will lead a philanthropy ”card game” to explore the language one uses when having legacy giving conversations.
* Expanded L&L Steering Committee, with more community representation, to meet Oct 14.
* Winter workshop series featuring Laurie Herrick and” Choose Abundance” – Dec 5 and Jan 30. Intended for all community stakeholders, partner leadership, and L&L committees. Funded by Jewish Federation PMB.
* Amy will be holding fall meetings in Oct/Nov with all partners; agenda to focus on prospect lists, Legacy Shabbat dates, and stewardship opportunities.
* Our partners include: Federation PMB, JFCS, Beth El Synagogue, The Jewish Center, Adath Israel, JCC, Beth Chaim, Greenwood House, Greater Trenton Jewish Cemetery Project, CBOI, plus JCFGM

**Jewish Community Foundation  
2022-2023 Confirmed Programs**

***Life & Legacy Education***

* October 12 at 11:30am-1pm - ***Lunch and Learn in the Beth El Synagogue Sukkah***
* A Philanthropy Card Game and Conversation with Linda Meisel, Exploring the Language of Giving

***Financial & Charitable Planning***

* October 20 at 7-8pm - ***The Economy, Markets and Philanthropy: Considerations for Year-End Planning and Implementing Your Charitable Objectives***
* A panel discussion featuring Marc Shegoski, Managing Director, UBS; Thomas J. Moore, Vice President, Endowment and Foundation Advisory, Glenmede; and Margaret Spaziani, Attorney and Partner, Lindabury, McCormick, Estabrook & Cooper, P.C. **This is an online program.**

***Honoring Jewish Legacy***

* November 3 at 7-8pm - ***The Tragic Story of the St. Louis through the Experience of One Family***
* Featuring Adina Langer, Kennesaw State University Curator, Museum of History and Holocaust Education. **This is an online program.**
* ***Community Information Program***
* January 18 at 7-8pm - ***Impact of Midterm Elections on Local Jewish Communities***
* Featuring Benjamin Dworkin, Founding Director of the Rowan Institute for Public Policy, and Citizenship (RIPPAC), Rowan University. **This is an online program.**

**Committee Meeting Dates**

* Marketing Committee – Sep 19 at 1pm
* Stewardship Committee – Sep 30 at 1pm
* Strategic Planning Committee – Oct 6 at 7:30pm
* Life & Legacy Committee – Oct 14 at 1pm
* Investment Committee – Dec 12 at 7pm

**Community Events**

* October 9 JFCS Meals for Wheels annual bike ride
* October 16 JCC Sukkot Event
* October 19 Jewish Federation Campaign Kick-off Event
* November 5 Beth El Synagogue Fall Fundraiser
* December 8 AJC annual dinner honoring Michael and Lori Feldstein
* May 21, 2023 Jewish American Heritage Month Festival

**Good and Welfare**

* Mazel Tov to Howard and Janet Cohen on the marriage of daughter Shelley to Matt this past weekend
* Mazel Tov to former Trustee Dan Brent and Sally Steinberg-Brent on the birth of new granddaughter, Jodie
* Safe travels to Joyce and Jerry Kalstein on their extended trip to France. Bon Voyage
* Mazel Tov to Mort Cohen on the marriage of his son Ben.