**JCFGM Board of Trustees**

**January 23, 2023**

**Attendees:** Ronald Berg, Howard Cohen, Susan Falcom, Harvey Fram, Joyce Kalstein, Stephanie Koren, Miki Krakauer, Steve Lieberman, Chip Loeb, Michael Manning, Linda Meisel, Jeff Miller, Scott Schaffer, James Schragger, Jill Schwartz-Chevlin, 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.

**Agenda**

* Call to order
* Minutes of the November meeting – Approved by acclamation- (Stephanie moved, Howard 2nd)
* Assets and Fund Review
* President’s Report
* Treasurer’s Report
* Executive Director’s report
* Committee Reports
* Investment committee
* Strategic Planning committee
* Audit Committee
* Upcoming Events/Meetings

**Assets and Fund Activity** - DAF of Howard Borkan – closed and given to succession, assets went into L&L Fund of each of the organizations he made Legacy promises to: The Jewish Center and The Jewish Federation PMB

July 1, 2022-December 31, 2022

**# of Funds**

Custodial 31

Permanently Restricted 22

Temporarily Restricted 11

Foundation Funds 5

DAFs 80

***Total 149***

**# New Funds** 8 – 1 custodial, 1 mitzvah fund, 6 DAFs

**# Closed Funds** 4 – 2 DAFs, 2 permanently restricted

**Contributions**  $967,720

**Grants** $966,761

**Assets** **14,139,315.83**

**President’s report –** Chip – working together – meeting with Foundation,

meeting with Dan from Federation. There are other foundations that work closely with or are consolidated with their community Federation: Phoenix, Az. Columbus, OH, Detroit, MI, Memphis, TN, and Silicon Valley, CA.

**JFNA**- Jewish Federation North America – has material to look at for relationships…

There was board discussion on this issue: Some of the points made are below:

**Joanne**- J. Fedshaw stronger relationship, we owe them the curtesy of a conversation. Princeton Federation has pulled out of L&L and other aspects. Concern with us wasting energy with Federation. Reminded us that we need to stay on track, work on our strategic plan, talk to them when we are done.

**Chip**- we would begin with a more in-depth relationship.

**Scott-** reminded us that it is only a conversation.

**Chip**- meeting with Susan with Dan and Federation tomorrow, January 24th

**Integration not merger – develop partnerships – good relationship**

**Treasurer’s report – Joyce**

Operation results from 12/31, did not receive the report with Renaissance’s numbers.

Revenue shortfall 62 Reviewed shortfalls -8,743 contributions

Expenses 12 - 40,000 L&L

 50

Need to pull fee income but Ren has not completed the Summary of Activity

Updates will be moved once permanent records are received. It is anticipated that the movement to the new system will not have such delays

**Executive Director’s report**

* **FidTech**: the JCFGM staff have scheduled **weekly meetings with the FidTech** team to work on the transition – reviewing our format and their format. There have been **meetings with FidTech and the Vanguard Team –** giving Vanguard view only access of Vanguard files and **FidTech and the Renaissance team** (working with account supervisor, new person) - to begin the work of data gathering.

Made progress – introductions, dropbox setup to share files, Sandbox will be accessed by the beginning of March, need to change bank – Bank of Indianapolis

Wally- Does Fidtech have experience to do this? Yes

* **Programs:**

***Impact of the 2022 Midterm Elections on the Jewish Community***

Featuring Dr. Benjamin Dworkin of Rowan University on January 18

Co-sponsored by JCRC Somerset, Hunterdon & Warren Counties

**90+ people registered for this community webinar**

***Choose Abundance, Building a Culture of Philanthropy***

Featuring Laurie Herrick, Part # 2 on January 30

Sponsored by the Jewish Federation Princeton Mercer Bucks

75 people representing 25 organizations registered for this Life & Legacy workshop series

Investment- Harvey- return 16.88%, 16.01% - changed Vanguard Funds -

1. US Growth Fund
2. Windsor II Fund

In line with benchmark

**Committee Reports**

* **Strategic Planning Committee update -** Susan
* In the Fall 2022, the Board of Trustees determined that we will continue our strategic planning efforts internally, without the help of an outside consultant.
* Committees were identified and populated to concentrate on individual areas of strategic planning. Every board member has joined on these committees.
* Between December 2022 and January 2023, with one exception, each of the committees has met and begun its work. One was canceled due to tech difficulties.
* The analysis and idea generation will not only lead to an effective strategic plan but can be of use immediately, to aide our current operations.
* Committee Reports: Strategic Plan Update
* **Staff Talent Management**: Staff and board members conducted a SWOT analysis – the next step **staff interviews** will be completed by the end of February.
* **Board Talent Management**: A **board survey** was created by the committee with input from the full Strategic Planning committee. Trustees will receive the survey by email tomorrow and you will have 2 weeks to complete.
* **Infrastructure/Office Space**: Continuing analysis of the issue of space but the committee will likely recommend the rental of office space with **hybrid work environment**.
* **Communication/Marketing/Branding:** Three surveys are in development, with the goal of gaining insight into how the Foundation is known and to better understand the perception of our roles in the community.
* Community Survey, Foundation survey for other community Foundations and Key informant discussions.
* Contacts have been made for a potential outside marketing consultant engagement in the future.

**Strategic Plan Update**

* **Building Assets: DAF’s**

 Beginning analysis and idea generation about how to raise awareness and generate new assets through DAF’s.

* **Building Assets: Unrestricted Funds**:

 Analysis of current unrestricted assets as well as the future potential from bequests through DAF’s, legacy promises and life insurance policies.

* **Building Assets: Custodial Funds**

 Analysis and discussion to continue to create a value proposition to present organizations in hope that they will consider our foundation for long term funds

* + **Life & Legacy**

Discussion to increase future realization of current promises and promote the program to increase the number of promises.

**Strategic Planning Timeline**

* January 24, 2023

 Distribution of Board of Trustees survey

* February 2023

 Information gathering from other Foundations, Key informants and community survey

* March/April 2023

 Committees meet to learn from survey information and formulate broad recommendations

* May 2023

 Compilation of information and development of report to be presented at Annual meeting

* June 19, 2023 Presentation of report

 There was Board discussion regarding conducting a Community Survey for strategic planning purposes.

Issues: how to rank 1-5

 Open ended – few fill out

 Usual recipients vs. new/different – as examples; Temple Micah, String of Pearls

Joanne- suggest conducting 3/2 surveys-

 Known

 Unknown

 Partner specific: as an example: JCC camp- nothing else (not involved in the Jewish community beyond)

Susan- need the right questions for the right group.

Joanne- pick Wendy Soos’ brain before she leaves.

Susan- key informant discussion, she would be a great asset.

Miki- Jewish preschools- ask synagogues, need to get Temple board permission to get any information.

Jill- messaging- 75-year anniversary of Israel celebrated by Hadassah. Think about how the Foundation would like to be part of it.

Susan- Think about events for the marketing committee, how we can participate add to the agenda.

Walter- JFC – connect with Somerset, meeting in February to discuss marketing and branding strategies. He will forward the info about the meeting to Susan.

Susan- Will continue to listen to the subcommittees to assist Linda to keep everything moving forward.

Joanne- How are we defining our Geographic Community? Initial stages = Mercer

Linda- J Fedshaw are key informants.

Susan- best information for the committees.

**Committee reports**

* **Personnel Committee**: Josh reporting: Annual staff evaluations will be completed by the **end of February 2023**. -
* **Audit Committee**: The Audit committee review is in the process of being scheduled for the 2nd week in Feb.

**Spring 2023 Programs** - Linda

* May 1 – *Streets of Gold: America’s Untold Story of Immigrant Success*
* Featuring **Leah Boustan**, Princeton University
	+ Leah Boustan- no political agenda, active member of TJC including committees and board work, economic perspective.
* May 7-9 – LIFE & LEGACY Annual Conference
* Hosted by Harold Grinspoon Foundation, Springfield, MA – all are welcome to attend.
* May 23 – LIFE & LEGACY Celebration
* The Jewish Center – revamped L&L Plus Program, incentive grants and speakers
* June 13 – Annual Investment Summit
* Featuring Dan Voss, Vanguard

**Good and Welfare -** Chip

* Condolences to Howard Cohen on the passing of his mother Vivian
* Mazel Tov to Harvey and Corrine Fram on the birth of the granddaughter Isabella
* Mazel Tov to Linda and Art Meisel on the Bar Mitzvah of their grandson Andrew