



**Jewish Foundation of Memphis
Board of Directors Meeting
March 2, 2022
5:30 p.m. MJCC Social Hall**

**The Mission
of the
Jewish Foundation of Memphis**

Encourage Charitable Giving

∞

**Support Partner Agency Endowment
Development**

∞

**Build and Sustain a Vibrant Jewish
Community**

AGENDA

- | | |
|--|-------------------|
| I. Welcome | Anthony Morrison |
| a. Approval of Minutes* | |
| b. Approval of Foundation Grants* | |
| II. Support Organization Presentations & Approval* | Laura Linder |
| a. Burton Weil Family Foundation | |
| b. Temple Israel Cemetery | |
| III. Strategic Plan Overview and Update | Sarah VanderWalde |
| IV. Program Reports | |
| a. Professional Advisory Group | Jason Salomon |
| b. B'nai Tzedek | Sarah VanderWalde |
| c. Education Seminars | Sarah VanderWalde |
| V. CEO Report | Laura Linder |
| VI. JFOM Goals* | Anthony Morrison |
| VII. Adjournment | Anthony Morrison |

*Attachments

Foundation Board of Directors Meeting

**December 21, 2021, 5:30 pm
MINUTES**

On December 21, 2021, Jewish Foundation of Memphis held a Board Meeting to conduct its business via Zoom.us.

At 5:30 pm, Mr. Anthony Morrison, chair of the Foundation of Memphis Board of Directors, called the meeting to order.

Jewish Foundation of Memphis Board of Trustees in attendance

Dot Bilsky, Stanley Bilsky, Sam Chafetz, Aileen Cooper, Rick Fogelman, Paula Jacobson, Reed Landau, Ron Lazarov, Anthony Morrison, Judy Moss, Laura Paller, Wendy Rotter, Judy Royal, Jason Salomon, Elkan Scheidt, and Scott Vogel.

Jewish Community Partners Staff in Attendance

Michael Barnett, Sheri Gadberry, Laura Linder, Larry Schaffer, Sarah VanderWalde, and Tim Wheat

Anthony Morrison, Jewish Foundation of Memphis chair, reviewed the minutes from the combined November 17, 2021 minutes. Revisions are that Paula Jacobson was not in attendance. Anthony motioned the November 2021 minutes be approved and Elkan Scheidt seconded the motion. The November 17, 2021 meeting minutes were approved.

Grants Approval

Anthony Morrison, Jewish Foundation of Memphis chair, reviewed the grants for approval dated July 2021 through December 2021. Rick Fogelman moved that the grants be approved and Judy Moss seconded the motion. Grants for July 2021 through December 2021 were approved.

Bylaws and Management Agreement

Laura Linder, JCP CEO and President, reviewed the minor amendments to the Foundation Bylaws. Two sections that were amended: Article IV – Directors and Article VII – Officers; Section 4.1 (b) was modified to reflect participation by the Exec Direct. / President of the Partner Agencies. Language was modified regarding the status of Ex-Officio Board Members from By-Laws. But, they will always be welcome to participate and invited to do so. Article 7 section 7.5 was modified that the Chair may appoint counsel and two other Directors to serve on the Exec. Committee during the Chair’s term in office.

The Management Agreement was revised to reflect the revised services that JCP is providing to the Foundation in the areas of Operational services: Systems and Reporting; Business Equipment, Technology, Data Management; HR/Staffing; Financial Operations; Investment; Marketing and Public Relations; and Legal Support.

Dot Bilsky moved to approve the revised Foundation Bylaws and Management Agreement and Laura Paller seconded the motion. The revised Foundation Bylaws and Management Agreement were approved.

Program Update

Sarah VanderWalde, Program Director, updated the board that B'nai Tzedek currently has 59 students enrolled – 12 are new this Fall; 2 in-person and 1 virtual meeting; average attendance 15-20 students. The grant making Process has begun and the teens will make all decisions regarding the \$10K allocation – Endowment – restricted to local Jewish Memphis grants. The B'nai Tzedek grant reception will be March 21.2022 at 6PM. Lastly, the teens were featured on local news for world relief by donating coats, hats, gloves, scarves for the Afghan refugees.

Ms. VanderWalde reported on the Foundation Strategic Planning Committee. It focuses on 4 different audience groups: Partner Agencies, Fund-holders, PAG, and Board Members. Four working groups have been created: Revenue – Fees, PAG, Technology, PA Relationship. All Foundation members are encouraged to sign up.

President's Report

Laura Linder, JCP CEO and President, reminded board members to email Sheri about any appreciated stock before the end of the year. All board members can access meeting materials, minutes and financials on our Leadership Hub www.jcpmemphis.org/leadership-hub .

Mrs. Linder shared that the FJFS Endowment is at \$7,160,000 and we have executed paperwork for our 3rd Support Organization which is like a cross between a donor advised fund and a private foundation.

The meeting was adjourned at 6:30 pm.

Grants: 12/20/2021 - 02/23/2022

grantee_name	amount	city	state
ACLU Foundation of Tennessee	180.00	Nashville	TN
Ahavath Rayim Synagogue	2,000.00	Shreveport	LA
Aish Hatorah of Greater St Louis Inc	100.00	Chesterfield	MO
All 4S Rescue League	500.00	Arlington	TN
Alpha Omega Veterans Services, Inc	350.00	Memphis	TN
Alzheimer's Association Mid South Chapter	1,000.00	Nashville	TN
Alzheimer's Foundation of America	50.00	New York	NY
American Cancer Society - Memphis	150.00	Memphis	TN
American Civil Liberties Union Foundation, Inc.	100.00	New York	NY
American Friends of Magen David Adom	355.00	Palm Beach Gardens	FL
American Friends of Neve Shalom-Wahat Al-Salam, Inc.	100.00	Glendale	CA
American Friends of Yad Eliezer, Inc.	1,800.00	Jackson	NJ
American Friends of Yeshivat Lev HaTorah	180.00	Teaneck	NJ
American Geerz for Life Inc	180.00	Colorado Springs	CO
American Heart Association	125.00	Dallas	TX
American Jewish Committee	250.00	Atlanta	GA
American Jewish World Service	25.00	New York	NY
American Red Cross	635.00	Little Rock	AR
Americans for Peace Now	100.00	Washington	DC
American Society for the Prevention of Cruelty to Animals	50.00	New York	NY
American Society for Yad Vashem	100.00	Milwaukee	WI
Anshei Sphard - BethEl Emeth Synagogue	17,671.00	Memphis	TN
Anshei Sphard - BethEl Emeth Synagogue Sisterhood	150.00	Memphis	TN
Anti-Defamation League Foundation	250.00	Washington	DC
Arthritis Foundation	500.00	Atlanta	GA
ArtsMemphis	6,700.00	Memphis	TN
ASPCA	100.00	New York	NY
A Step Ahead Foundation INC	1,950.00	Memphis	TN
Atlanta Scholars Kollel	180.00	Atlanta	GA
Ballet Memphis	250.00	Memphis	TN
Baron Hirsch Congregation	72,923.00	Memphis	TN
Beber Camp	180.00	Skokie	IL
Beth Sholom Synagogue	5,890.00	Memphis	TN
Better Future for Israel aka Yad L'olim	180.00	Teaneck	NJ
Birmingham Jewish Foundation	200.00	Birmingham	AL
B'nai B'rith Youth Organization - Memphis	1,400.00	Washington	DC
B'nai Zion Congregation	250.00	Cleveland	TN
Bornblum Jewish Community School	81,461.04	Memphis	TN
Boulder Jewish Community Center	1,200.00	Boulder	CO
Boys & Girls Clubs of Greater Memphis	50.00	Memphis	TN
Brady Center To Prevent Gun Violence	2,500.00	Washington	DC
Brennan Center for Justice	1,000.00	New York	NY
BRIDGES	30,000.00	Memphis	TN
Calvary Episcopal Church	250.00	Memphis	TN
Camp No Limits	100.00	Wales	ME
Chabad Lubavitch of Tennessee	4,130.00	Memphis	TN

Grants: 12/20/2021 - 02/23/2022

Chai Lifeline	100.00	New York	NY
Children's Museum of Memphis	500.00	Memphis	TN
CHMOL	50.00	Brooklyn	NY
Church Health	1,275.00	Memphis	TN
Circuit Playhouse, Inc.	200.00	Memphis	TN
CLAL-National Jewish Center for Learning & Leadership	25.00	New York	NY
Columbia University	180.00	New York	NY
Committee for Accuracy in Middle East Reporting in America, Inc.	100.00	Boston	MA
Congregation Anshe Chesed	1,200.00	New York	NY
Congregation Beth Jacob	7,380.00	Atlanta	GA
Congregation KINS of West Rogers Park	562.00	Chicago	IL
Congregation Yeshivas Lomza	100.00	Brooklyn	NY
Creative Aging Mid-south	1,000.00	memphis	TN
Crohn's & Colitis Foundation, GNY Chapter	5,000.00	New York	NY
Crossroads School for Arts & Sciences	500.00	Santa Monica	CA
Disabled American Veterans	100.00	Cincinnati	OH
Dixon Gallery and Gardens	160.00	Memphis	TN
Doctors Without Borders	350.00	Hagerstown	MD
Dolphins Plus Oceanside Marine Mammal Responder Inc	300.00	Key Largo	FL
Downtown Women's Center	1,000.00	Los Angeles	CA
Emergency Family Assistance Association	500.00	Boulder	CO
Eruv of Memphis, Inc.	286.00	Memphis	TN
Esther Miller Bais Yaakov High School of St Louis Inc	125.00	St. Louis	MO
Everytown For Gun Safety	2,500.00	New York	NY
Facing History and Ourselves	500.00	Los Angeles	CA
Facing History and Ourselves	12,500.00	Memphis	TN
Family Safety Center of Memphis and Shelby County, Inc.	1,000.00	Memphis	TN
FINCA International, Inc.	100.00	Washington	DC
FLAME - Facts and Logic About the Middle East	50.00	San Francisco	CA
Food on Foot, Inc.	1,000.00	Beverly Hills	CA
Foundation for Angelman Syndrome Therapeutics	50.00	Downers Grove	IL
Fraternal Order of Police	30.00	Nashville	TN
Friends of the Israel Defense Forces Southeast Region	500.00	New York	NY
Friends of the Israel Movement for Progressive Judaism	200.00	Beverly Hills	CA
Friends of United Hatzalah	25.00	New York	NY
Friends of Yad Sarah	200.00	New York	NY
G.A.M.E., Inc. dba Picklemania	1,350.00	Memphis	TN
Germantown Performing Arts Center	1,500.00	Memphis	TN
Girls Incorporated of Memphis	100.00	Memphis	TN
Girls on the Run Memphis	100.00	Memphis	TN
Grameen Foundation USA	5,000.00	Washington	DC
Habitat for Humanity of Greater Memphis	650.00	Memphis	TN
Hadassah Hub--Super South	200.00	Dunwoody	GA
Hadassah, The Womens Zionist Organization of America	3,000.00	New York	NY
Hands of Mothers	100.00	Memphis	TN
Harpeth Hall School	250.00	Nashville	TN
Hattiloo Theatre	100.00	Memphis	TN

Grants: 12/20/2021 - 02/23/2022

Hebrew Academy of Greater Miami	1,500.00	Miami Beach	FL
Henry S. Jacobs Camp	100.00	Utica	MS
Herb Kosten Foundation	1,250.00	Memphis	TN
HIAS	6,100.00	Washington	DC
Hogs for the Cause	250.00	New Orleans	LA
Hope for Depression Research Foundation	5,000.00	New York	NY
Hope House Day Care Center	1,000.00	Memphis	TN
Hope of the Valley	1,500.00	Mission Hills	CA
Humane Society of the United States	35.00	Washington	DC
Humanity Now	100.00	Wilmington	NC
Hutchison School	500.00	Memphis	TN
Impact 100 SRQ	1,100.00	Sarasota	FL
Inheritance Project Ltd	5,000.00	New York	NY
International Rescue Committee, Inc.	500.00	Albert Lea	MN
Investigative Project on Terrorism Foundation	150.00	Washington	DC
Iris Orchestra, Inc,	100.00	Germantown	TN
Issue One	2,500.00	Washington	DC
Jane Goodall Institute	38.00	Vienna	VA
JASA	50.00	New York	NY
Jay Uiberall Foundation	180.00	Memphis	TN
JBI INTERNATIONAL	100.00	New York	NY
Jewish Children's Regional Service	400.00	Metairie	LA
Jewish Community Center of Kansas City	14,000.00	Overland Park	KS
Jewish Community Federation of Greater Chattanooga	1,520.00	Chattanooga	TN
Jewish National Fund	125.00	New York	NY
JFS at the Memphis Jewish Community Center	300.00	Memphis	TN
Joint Distribution Committee	100.00	New York	NY
J Street Education Fund, Inc.	200.00	Washington	DC
Just City Memphis	2,400.00	Memphis	TN
KAVOD (Ensuring dignity for Holocaust Survivors)	800,000.00	Germantown	TN
Kindred Place	3,000.00	Memphis	TN
KU Hillel	5,000.00	Lawrence	KS
Le Bonheur Childrens Hospital Foundation	400.00	Memphis	TN
LeMoyne Owen College	150.00	Memphis	TN
Love Activists	1,000.00	Los Angeles	CA
Macular Degeneration Association	100.00	Sarasota	FL
Margolin Hebrew Academy/FYOS	52,060.00	Memphis	TN
Marine Toys for Tots Foundation	150.00	Triangle	VA
Maryland Hillel	5,000.00	College Park	MD
Mazon - A Jewish Response to Hunger	175.00	Los Angeles	CA
Melvin J Berman Hebrew Academy	1,000.00	Rockville	MD
Memphis Animal Services	100.00	Memphis	TN
Memphis Area Legal Services, Inc.	1,000.00	Memphis	TN
Memphis Area Women's Council	500.00	Memphis	TN
Memphis Botanic Gardens	60.00	Memphis	TN
Memphis Brooks Museum of Art	565.00	Memphis	TN
Memphis Center for Reproductive Health	100.00	Memphis	TN

Grants: 12/20/2021 - 02/23/2022

Memphis Child Advocacy Center	100.00	Memphis	TN
Memphis Development Foundation dba Orpheum Theatre	500.00	Memphis	TN
Memphis Friends of Israel	100.00	Memphis	TN
Memphis Humane Society	2,000.00	Memphis	TN
Memphis Interfaith Coalition for Action and Hope	1,000.00	Memphis	TN
Memphis Jewish Community Center	111,436.00	Germantown	TN
Memphis Jewish Federation	156,322.56	Germantown	TN
Memphis Jewish Home & Rehab	256,000.00	Cordova	TN
Memphis Kollel	600.00	Memphis	TN
Memphis Library Foundation	600.00	Memphis	TN
Memphis Opportunity Scholarship Trust	1,600.00	Memphis	TN
Memphis Planned Parenthood	1,600.00	Memphis	TN
Memphis Symphony Orchestra	2,250.00	Memphis	TN
Memphis University School	50.00	Memphis	TN
Memphis Zoo	85.00	Memphis	TN
Metropolitan Inter-Faith Association	9,650.00	Memphis	TN
Michael Levin Lone Soldier Foundation	1,800.00	Melville	NY
Mid-South Community Justice and Mediation Center, Inc.	300.00	Cordova	TN
Mid-South Food Bank	1,050.00	Memphis	TN
Mothers Against Drunk Drivers	100.00	Irving	TX
Move the World	800.00	Topanga	CA
MS Gift	240,923.84	New York	NY
Mucopolipidosis IV Foundation	180.00	Atlanta	GA
NAACP - National Association for the Advancement of Colored People	600.00	Memphis	TN
NARAL Pro-Choice America Foundation	100.00	Merrifield	VA
National Civil Rights Museum	800.00	Memphis	TN
National Council of Jewish Women Incorporated	1,000.00	Los Angeles	CA
National Jewish Health	25.00	Denver	CO
National Ornamental Metal Museum	150.00	Memphis	TN
National Parks Foundation	100.00	Washington	DC
National Wildlife Federation	25.00	Merrifield	VA
National World War II Museum, Inc.	150.00	Topeka	KS
NCSY Midwest	50.00	Skokie	IL
Ner Israel Rabbinical College	230.00	Baltimore	MD
New Ballet Ensemble and School	300.00	Memphis	TN
New Israel Fund	100.00	New York	NY
New York Avenue Presbyterian Church of Washington DC	1,000.00	Washington	DC
New York University	250.00	New York	NY
Northwestern University Feinberg School of Medicine	180.00	Chicago	IL
Ocean Reef Community Foundation, Inc.	18,618.00	Key Largo	FL
Orthodox Union	560.00	New York	NY
Overton Park Conservancy	200.00	Memphis	TN
Overton Park Shell, Inc.	3,150.00	Memphis	TN
Oxfam America	100.00	Boston	MA
Paint Memphis	3,000.00	Memphis	TN
Parkinson's Disease Foundation, Inc.	100.00	New York	NY
Partners For Progressive Israel	100.00	New York	NY

Grants: 12/20/2021 - 02/23/2022

Peer Power Foundation	550.00	Memphis	TN
Penn Foundation Inc.	250.00	Sellersville	PA
Planned Parenthood Federation of America	180.00	Washington	DC
Planned Parenthood of Tennessee and North Mississippi	5,100.00	Nashville	TN
Playback Memphis	1,200.00	Memphis	TN
Plough Towers	600.00	Memphis	TN
Porter Leath	100.00	Memphis	TN
Puppy Up Foundation	250.00	Memphis	TN
Ramaz School	5,000.00	New York	NY
REACH Memphis	1,000.00	Memphis	TN
Refugee Empowerment Program	100.00	Memphis	TN
Regional One Health Foundation	1,000.00	Memphis	TN
Religious Action Center of Reform Judaism	1,000.00	Washington	DC
Rhodes College	200.00	Memphis	TN
Ronald McDonald House	200.00	Memphis	TN
Roswell Park Cancer Institute	500.00	Buffalo	NY
Sefaria	100.00	New York	NY
Shalhevet High School	600.00	Los Angeles	CA
Shelby Farms Park Conservancy	1,250.00	Memphis	TN
Shriners Hospitals for Children	2,220.00	Ransom	WV
Society of Entrepreneurs	2,000.00	Memphis	TN
Soulsville	500.00	Memphis	TN
Southern Poverty Law Center	530.00	Montgomery	AL
Special Olympics Tennessee	300.00	Memphis	TN
St. Jude Children's Research Hospital	1,575.00	Memphis	TN
St. Paul School	250.00	Memphis	TN
Susan G. Komen Breast Cancer Foundation Memphis-Midsouth Chapter	1,000.00	Memphis	TN
Teach for America, Inc.	100.00	Memphis	TN
Temple Adas Israel	300.00	Brownsville	TN
Temple Beth Israel of Longboat Key Florida Inc	100.00	Longboat Key	FL
Temple Beth Sholom	18.00	Sarasota	FL
Temple Israel	79,690.00	Memphis	TN
The American Macular Degeneration Foundation	50.00	Northampton	MA
Theatre Memphis	500.00	Memphis	TN
The Gaal House	100.00	Memphis	TN
THE HEBRON FUND	2,700.00	Brooklyn	NY
The Israel Group	(1,000.00)	Valley Village	CA
The Jewish Federation of Greater Washington	1,000.00	Bethesda	MD
The Penn Fund	50.00	Philadelphia	PA
The Salvation Army	125.00	Memphis	TN
The Smile Train	50.00	New York	NY
The University of Texas MD Anderson Cancer Center	50.00	Houston	TX
Thrive Memphis	800.00	Memphis	TN
Torah Day School of Atlanta, Inc.	280.00	Atlanta	GA
Torch Torah Outreach Resource Center of Houston	250.00	Houston	TX
Touro Synagogue	200.00	New Orleans	LA
Tri-State Youth Baseball Academy, Inc.	100.00	Memphis	TN

Grants: 12/20/2021 - 02/23/2022

Trustees of the University of Pennsylvania	5,000.00	Philadelphia	PA
Tunica Humane Society	100.00	Tunica	MS
Union for Reform Judaism	30,100.00	New York	NY
United Negro College Fund, Inc.	100.00	Washington	DC
United States Fund for UNICEF	500.00	Washington	DC
United Way of the Mid-South	600.00	Memphis	TN
Unity for Animals	900.00	Memphis	TN
University of Memphis Foundation	19,950.00	Memphis	TN
USO World Headquarters	100.00	Washington	DC
Vanderbilt Law School	1,200.00	Nashville	TN
West Cancer Foundation	640.00	Germantown	TN
West Memphis Animal Alliance	100.00	West Memphis	AR
WKNO-FM	7,980.00	Cordova	TN
WKNO - TV	5,550.00	Cordova	TN
Wolf River Conservancy	1,000.00	Memphis	TN
Women for Women International	2,500.00	Central Islip	NY
Women's Foundation of Greater Memphis	700.00	Memphis	TN
World Jewish Congress - American Section	100.00	New York	NY
World Relief	100.00	Memphis	TN
Wounded Warrior Project Inc.	405.00	Topeka	KS
Wyatte Baptist Church	100.00	Senatobia	MS
Yachad, The National Jewish Council for Disabilities	150.00	New York	NY
Yad Ezra V"Shulamit	2,700.00	Los Angeles	CA
Yad L'Yad Charity, Inc.	180.00	Atlanta	GA
Yeshiva of Greater Washington	180.00	Silver Spring	MD
Yeshiva Ohr Yisrael of Atlanta	180.00	Atlanta	GA
Young Israel of Memphis	6,000.00	Memphis	TN
Youth Villages	3,000.00	Memphis	TN
YWCA	100.00	Memphis	TN
Zionist Organization of America	100.00	New York	NY
TOTAL	2,229,519.44		



TO: Jewish Foundation of Memphis Board of Directors
FROM: Laura Linder, President and CEO
DATE: February 24, 2022
RE: Seeking your approval of the creation of the Burton Weil Family Foundation and the Temple Israel Cemetery Fund as Supporting Organizations of the Jewish Foundation of Memphis

At our March 2, 2022 board of directors meeting, you will be asked to approve the creation of two new Supporting Organizations (SOs) of the Jewish Foundation of Memphis. These organizations are part of the Jewish Foundation of Memphis Fund offerings and have provided a way for families and organizations to formalize the oversight and structure of their grant-making. Attached you will find JFOM's Operating Procedures of Supporting Organizations approved in June, 2008.

Presently, the Jewish Foundation of Memphis has two SOs:

- Belz 2008 Foundation
- Wendy and Avron Fogelman Foundation

With your approval, Martin Regan, local attorney with Lewis Thomason, will assist us with the filing of required documents with the Secretary of State and the IRS. What follows is a description of SOs as well as the names, purposes and initial board members of the proposed organizations.

IRS Supporting Organization Definition:

A supporting organization is a charity that carries out its exempt purposes by supporting other exempt organizations, usually other public charities. This classification is important because it is one means by which a charity can avoid classification as a private foundation, a status that is subject to a more restrictive regulatory regime.

The organization's articles must state the specified publicly supported organization(s) on whose behalf the supporting organization is to be operated.

Of course, supporting another public charity is not enough by itself to warrant status as a public charity – many private foundations support public charities as well. A supporting organization generally warrants public charity status because it has a relationship with its supported organization sufficient to ensure that the supported organization is effectively supervising or paying particular attention to the operations of the supporting organization.

A supporting organization is a Type I, Type II or Type III supporting organization depending on the relationship it has with its supported organization(s).

A Type I supporting organization must be operated, supervised or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. The relationship between the supported organization(s) and the supporting organization is sometimes described as similar to a parent-subsidiary relationship.

Proposed Supporting Organizations

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February 24, 2022

Proposed Supporting Organization 1: The Burton Weil Family Foundation

Purpose: Carry out the charitable objectives of the Burton Weil Family

Initial Board Members:

Class I	Class II
Sandy Blockman	Burton Weil
Laura Linder, President	Shirley Weil
Anthony Morrison, Secretary	Steven Weil
Jason Salomon	Linda Siler
Elkan Scheidt	

Proposed Supporting Organization 2: The Temple Israel Cemetery Endowment

Purpose: To secure and financially sustain the Temple Israel Cemetery in perpetuity

Class I	Class II
Charles Jalenak	Mark Halperin
Laura Linder, President	Billy Orgel
Anthony Morrison, Secretary	Laurie Meskin
Jason Salomon	Possibly one more
Elkan Scheidt	

Attachments:

JFOM Operating Procedures for Supporting Organizations

Jewish Foundation of Memphis
Operating Procedures for Supporting Organizations
May 14, 2008
(JFOM Board Approved, June 18, 2008)

A Supporting Organization (SO) is a charitable entity that qualifies as a public charity (and therefore is a tax-exempt entity) because of its affiliation with the Jewish Foundation of Memphis (Foundation). An SO is managed by a board of directors, a minority of whom are chosen by the donor and the majority of whom are appointed solely by the Foundation. A reference in these procedures to the donor includes all parties treated as a donor by the Internal Revenue Code and regulations.

An SO has its own 501 (c)(3) qualification, has its own board of directors and makes its own investment, grant and payout decisions. An SO provides an excellent structure for involving family members and future generations in philanthropy. Start up costs and operating costs are typically lower than for private foundations and the SO gains instant access to the professional resources of the Jewish Foundation of Memphis.

Forms Required to Establish a Supporting Organization

The Jewish Foundation of Memphis has developed model documents for an SO. The first step is to draft articles of incorporation and bylaws. The Foundation recommends that a staff person or officer of the Foundation sign a supporting foundation's articles as incorporator, because it is desirable to establish Foundation involvement from the beginning. It is also customary for the Foundation's professional advisors to prepare the exemption application and to file it with the Internal Revenue Service.

Minimum Gift

A minimum gift of \$1,000,000 in cash or other acceptable assets is required to establish an SO.

Charitable Grants

Any person the donor directs or who serves on the Board of Directors may recommend a grant by utilizing a standard *Grant Recommendation Form* which is provided by the Jewish Foundation of Memphis. Generally it will be the donor and/or his family who initiates a grant recommendation. However, it will be solely up to the Board to vote to approve such grants, either at a properly called meeting or by written consent. Approval of grants must be documented in writing prior to the issuance of a grant check. Distributions may be made only to qualified 501(C)(3) organizations that are consistent with the broad charitable purposes of the Jewish Foundation of Memphis and are not controlled by or affiliated with the donor.

An SO cannot make any payment of a legally binding obligation or prior pledge of the donor, or that could result in any tangible benefit to the donor. SOs may not make loans or grants to "related parties" such as any donor, the officers or directors of the Foundation, their family members, or entities in which they or their family members have a voting, profits or beneficial interest.

Each proposed grantee is checked to be sure that it is a tax-exempt organization and that its purposes are consistent with the charitable purposes of the Foundation. Additional information may be requested from the grantee organization to verify its charitable status.

Checks and grant award letters may be issued as often as two times per month. Check requests for approved grants (with proper documentation) received by the 15th or the 25th of the month will be issued by the end of that month.

Investment of Support Organization Assets

SO's may elect to establish independent investment accounts and appoint their own investment manager(s), adviser(s) and broker(s) subject to Board approval; provided, however, that every investment advisor, manager, or broker serving the SO must agree to comply with the investment policies established from time to time by the Foundation. The investment program of the SO is subject to the general review and approval of the Foundation's Investment Committee. In addition, the Foundation's Legal and Tax Advising Committee may periodically review investment procedures in order to safeguard the tax status of the SO. The Foundation may retain experts to evaluate investment managers selected by donors, the expense of which will be charged to the SO.

Accounting and Record Keeping

The finances of all SOs will be consolidated into the audited financial statements of the Foundation.

Copies of brokerage and investment statements will be provided to SO donors. The Foundation Executive Director or her/his designee will have signature authority on all brokerage accounts in order to allow proper access to information necessary to track and record all SO activity.

The Foundation will maintain a separate bank account for each SO and will control the checkbook. Checks will be issued by the Foundation staff on behalf of the SO and will require 2 signatures by members of the SO Board.

Management of the Support Organization

The Jewish Foundation of Memphis will provide all of the management necessary to operate the SO. These services include:

Administration

- Maintenance of SO's records, reports and files and related accounting services
- Payment of accounts payable and other liabilities of the SO
- Preparation and distribution of all financial statements required to be generated by the SO.
- Oversight of the preparation and filing of all federal and state returns required of the SO, including IRS Form 990.
- Preparation of quarterly financial reports for presentation to the board of directors of the SO

Governance Functions

- Scheduling and facilitating required board meetings (at least annually)
- Notice of all meetings
- Facilities and administrative support for board meetings
- Preparation of minutes
- Maintenance of minute book

Grant Administration

- Assistance with development of program goals, guidelines and RFP process, if desired.
- Receiving and screening of all proposals

- Preparation of a summary grid of proposals for review and decision by the board or officers
- Disbursement of grants with grant letters

Cost to manage a Support Organization

SOs will be charged an annual administrative fee by the Foundation, which is paid quarterly and is based on the asset value of the SO. In the event a donor should give the SO debt securities (e.g. notes, mortgages) which have to be collected, fees will be based only on the cash as actually collected, but all expenses of collection will be charged to the SO.

In addition to fees paid to the Foundation, the SO will pay (or reimburse the Jewish Foundation of Memphis for) the costs of preparing and filing all federal and state tax and similar returns and reports; any taxes, interest, penalties, and the like which might be due; all legal and accounting services required to maintain or defend the tax-exempt status of the SO, investment advisory and other fees for the investment and management of assets of the SO, any audit of the financial statements or condition of the SO, and other similar expenses incurred by the Foundation and/or SO for goods or services provided to the SO by parties other than the Foundation and its staff. The Foundation may pay all such items for which the SO is responsible out of the income or assets of the SO. The donor may be asked to indemnify the Foundation from any such expenses. The donor will be responsible for all legal, tax or accounting advice which it obtains in connection with the SO, at the sole expense of the donor. The Foundation does not render legal, tax or accounting services or advice to donors.

The Foundation and the SO each reserve the right to reform the SO organizational documents as needed, and these operating procedures, so as to always comply with the requirements of the Internal Revenue Service and to always meet all rules, regulations and code requirements pertaining to retention and compliance as entities each exempt pursuant to Section 501(c)(3) of the Internal Revenue Code.



GOALS

reached in July 2021 – December 2021

- Opened 10 new donor advised funds
- Donor Advised Fund Fees – Met Budget Goal of \$295,000 (Actual \$308,004.78)
- Off loading some of Sheri's workload to Larry
- Set up New Support Organization
- Converted software to Foundant
- Opened 12 new B'nai Tzedek Funds
- Opened 2 LOJ successor funds
- Continue JFS Endowment Fund campaign (raised \$7.2 million)
- Start Strategic Plan – gather data/focus groups/surveys
- Life & Legacy: Offer webinars on legacy giving to partner agencies

GOALS

To be reached in January 2022 – June 2022

- Complete the JFS Endowment Fund (we need to raise \$300,000 more)
- Hold Strategic Plan Working Group Meetings and Gather Recommendations for Agency Relationships, Revenue, and Technology
- Update policy manual as part of Strategic Plan (enlisted the help of Jimmy Jalenak).
- Professional Advisory Group (PAG) – onboard new PAG Committee members for planning committee.
- Kickoff new 2022 PAG Directory.
- Foundation staff to visit firms to continue Professional Advisor relationships (goal is 1/month).
- Life & Legacy: Continue offering webinars on legacy giving to partner agencies.
- Review documents for Donor Advised Fund Holders regarding successor advisors and legacy plans/guiding documents.
- Present at partner agency board meetings – legacy, endowment, etc.
- Start working with Anthony and Jason to transition chair positions.
- Open 5 new B'nai Tzedek Funds



The JCP Finance Committee met on Monday February 7th to review the fiscal second quarter financial reports and discuss other matters for both the Foundation and Federation. The JCP Board met on Tuesday February 15th and reviewed the report from the JCP Finance Committee on both entities. The information specific to the Foundation has been excerpted below.

HR

- We have contracted Adams Keegan to provide payroll & taxes, benefits administration, compliance, and HR administration. The contract with Adams Keegan had been executed and will be effective with payrolls occurring on or after April 1, 2022.

Finance

- Independent audits for the year ended June 30, 2021, for MJF and JFOM are in process. ATA will complete fieldwork in early April, which is an improvement compared to prior years.
- The total assets under management by the Foundation at December 31, 2021 was \$128,732,751 (out of the total assets controlled by JCP of \$157,793,603).
- The operating surplus (unaudited) through the six months ended December 31, 2021 was \$76,933. This was due in large part to fee income exceeding the budget due to market factors. Expenses also showed a favorable variance although timing factors should reduce the positive variance for expenses by the end of the fiscal year.
- We had two unauthorized transactions from the Foundation Paragon Bank account. When Sheri Gadberry performed the bank reconciliation of the Paragon account for December, two checks for \$30,000 each had cleared the bank statement that was not in our records. Upon observing the digital images, it was determined that these were fraudulent transactions and immediately reported to Paragon. Paragon has informed the Foundation that the bank must adhere to a 60-day protocol process before reimbursement can be considered. In the meantime, JFOM has implemented a strategy with Paragon in which JFOM provides all checks written to the bank, and if a check is not on that list, the bank will not clear that check. We have also spoken with SunTrust/Truist and likely will implement the same type of disbursement protocol on these accounts for all JCP affiliates. We have also referred this matter to our auditors.

Investment

- Please see the summary of returns

Technology

- Integration of Foundant continues, and resources have been allocated to create an independent Foundation website.
- We have purchased a new server, firewall, switch to handle remote work and provide increased storage.
- We have purchased two new workstations to replace outdated hardware.

JCP Inc. and Related Entities
Statement of Financial Position - Accrual Basis
As of December 31, 2021

	Unaudited and Preliminary			
	Combined	Federation	Foundation	JCP
Assets				
<i>Cash and Equivalents</i>	23,724,692	3,101,069	20,505,251	118,372
<i>Pledges Receivable, net of allowances</i>	4,758,209	3,349,803	1,408,406	-
<i>Prepaid Expenses</i>	21,704	2,056	19,648	-
<i>Property and Equipment, net of depreciation</i>	291,404	238,888	52,516	-
<i>Investments</i>	128,997,594	22,250,664	106,746,930	-
Total Assets	157,793,603	28,942,480	128,732,751	118,372
Liabilities and Equity				
<i>Accounts Payable</i>	16,900	6,972	-	9,928
<i>Allocations Payable</i>	1,469,114	1,458,644	10,470	-
<i>SBA PPP Loans Eligible for Forgiveness</i>	-	-	-	-
<i>Assets Held For Participating Agencies</i>	20,200,812	-	20,200,812	-
<i>Due To/From Affilites</i>	-	(484,202)	375,758	108,444
Net Assets - Equity	136,106,777	27,961,066	108,145,711	-
Total Liabilities and Equity	157,793,603	28,942,480	128,732,751	118,372

Analysis of Total Asset Growth	Total Assets	Cumulative Growth	From Investment Strategy	From All Other Factors
Current Reporting Period	157,793,603	72,723,142	45,614,216	27,108,926
As of June 30, 2021	143,089,541	58,019,080		
As of June 30, 2020	112,320,159	27,249,698		
As of June 30, 2019	105,421,720	20,351,259		
As of June 30, 2018	103,531,157	18,460,696		
As of June 30, 2017	96,897,859	11,827,398		
As of June 30, 2016	85,070,461	N/A		

JCP FY 2021-2022 (FOUNDATION)
Administration and Fundraising Budget (Detail)

	2020-2021 Budget	2020-2021 Actual (Unaudited)	2021-2022 Budget	2021-2022 Budget YTD	2021-22 Preliminary As of 12.31.21	2021-22 Budget Variance As of 12.31.21	
INCOME							
Interest Income	3,500	5,645	3,500	1,750	4,180	2,430	
Fee Income - DA	275,000	303,924	295,000	147,500	192,378	44,878	
Fee Income Designated	21,000	34,890	30,000	15,000	30,890	15,890	
Fee Income Agency	27,750	33,468	30,000	15,000	3,125	(11,875)	
Fee income - Trust	-	-	-	-	-	-	
Fee Income - Support Income	65,750	68,220	66,000	33,000	31,583	(1,417)	
Agency Participation	30,000	44,380	44,380	22,190	22,227	37	
Corporate Sponsorships	5,000	5,000	5,000	2,500	-	(2,500)	
B'nai Tzedek	15,000	16,792	15,500	7,750	-	(7,750)	
Legacy Society	2,500	2,500	2,500	1,250	-	(1,250)	
Operating Endowment	58,000	61,701	60,000	30,000	30,220	220	
Contributions	15,000	18,962	15,000	7,500	11,017	3,517	
Prior Year surplus	26,120	26,120	-	-	-	-	
IRS Refund of UBTI	-	719	-	-	-	-	
SBA PPP Loan Forgiveness	-	-	58,800	29,400	29,400	-	
TOTAL REVENUE	544,620	622,321	625,680	312,840	355,020	42,180	Market Driven
Personnel							
Salaries 40-5011	307,735	331,223	366,083	183,042	188,793	(5,752)	
Federal and State Payroll Taxes 40-5013	23,849	21,817	28,371	14,186	11,694	2,492	
Worker's Compensation 40-5015	1,500	1,500	1,150	575	564	11	
Medical, Dental, Disability, Life Ins (Assumes 40-5111)	17,384	14,211	16,429	8,215	7,656	559	
Pension Plan 40-5112	16,263	19,477	21,048	10,524	11,118	(594)	
WTD / Contract Acctg / Retirement Plan Svc 40-5016	18,000	19,453	19,000	9,500	7,809	1,691	
	384,731	407,681	452,081	226,041	227,634	(1,694)	
PROFESSIONAL DEVELOPMENT							
Conferences and Meetings 40-5411	5,000	605	7,500	3,750	677	3,073	
SUPPLIES AND PRINTING (65/35)							
Office Supplies & General Printing (Lett 40-5211)	6,000	4,655	7,000	3,500	3,680	(180)	
Computer Maintenance 40-5214	1,500	4,085	1,500	750	2,183	(1,433)	
Software Licenses & Outsourced Repor 40-5212	27,500	51,801	37,500	18,750	23,972	(5,222)	Timing is Front loaded.
Printer Contracts, monthly fees& Maint 40-5213	3,100	4,150	4,000	2,000	1,859	141	
	38,100	64,691	50,000	25,000	31,694	(6,694)	
OCCUPANCY							
MJCC Occupancy 40-5311	7,900	7,942	8,000	4,000	3,972	28	
Insurance 40-5312	5,000	5,080	5,000	2,500	2,739	(239)	
Controlled Access fees and maintenanc 40-5510	600	315	600	300	-	300	
	13,500	13,337	13,600	6,800	6,711	89	
TELEPHONE, POSTAGE, INTERNET (65/35)							
Telephone 40-5511	1,700	1,349	2,000	1,000	680	320	
Postage 40-5512	3,300	4,738	3,300	1,650	1,340	310	
Internet & Website 40-5519	6,300	952	10,000	5,000	-	5,000	
	11,300	7,039	15,300	7,650	2,020	5,630	
Marketing (General Branding 65/35) - Matt							
Advertising (e.g. 4 full page ads in HW) 40-5414	2,750	3,388	3,000	1,500	1,828	(328)	
Annual Report (including design, printin 40-5612)	4,000	5,000	4,000	2,000	-	2,000	
2 Newsletters (including design, printing 40-5417)	1,800	898	2,000	1,000	606	394	
Retainers	-	-	-	-	2,275	(2,275)	
	8,550	9,286	9,000	4,500	4,709	(209)	
Fundraising - MJF and JFOM							
Marketing 40-6018	4,500	1,646	10,000	5,000	485	4,515	
Events (includes Outsourcing Coordina 40-4125)	2,500	-	2,500	1,250	-	1,250	
Donor Cultivation (lunches/coffee) 40-6101	1,000	880	1,000	500	628	(128)	
General Meeting expense (e.g. food for 40-6102)	500	-	500	250	-	250	
	8,500	2,526	14,000	7,000	1,113	5,887	
Programming and Community Impact (includes marketing)* Bluma							
Professional Advisors 40-6207	4,500	2,273	6,500	3,250	1,030	2,220	
B'nai Tzedek 40-4374	15,000	16,792	15,000	7,500	35	7,465	
JFOM 25th Anniversary 40-6212	17,500	16,103	-	-	-	-	
Other Programming 40-6500	-	1,400	-	-	-	-	
	37,000	36,568	21,500	10,750	1,065	9,685	
Leadership Development (including Gener 40-5622)	1,500	96	1,500	750	-	750	
OTHER EXPENSE							
Annual Meeting 40-5611	1,500	1,130	1,500	750	8	742	
Auditing 40-5613	20,000	23,035	21,000	10,500	-	10,500	Timing
Dues and Subscriptions 40-5619	1,500	1,624	1,500	750	651	99	
Capital Reserve/Community Ed	-	-	-	-	-	-	
Bank Fees/Credit Card 40-5513	1,200	1,921	2,000	1,000	920	80	
Miscellaneous 40-5627	1,500	172	1,500	750	-	750	
Match for New DA Funds 40-????	6,000	3,500	6,000	3,000	-	3,000	Timing
Community Participation and Outreach (Ta 40-5520)	1,200	100	1,500	750	885	(135)	
	32,900	31,482	35,000	17,500	2,464	15,036	
TOTAL ADMINISTRATIVE EXPENSES	541,081	573,311	619,481	309,741	278,087	31,654	
Net Surplus/(Deficit)	3,539	49,010	6,199	3,100	76,933	73,834	

Jewish Community Partners, Inc.
Summary of Investment Returns and Fund Balances
January 31, 2022

	Month	Year-to-date	1 year	3 year	5 year	10 year	Fund Balances
Memphis Jewish Federation Endowment Funds							
Vanguard Institutional Advisory Services (VIAS) (100%)	-4.43%	-4.43%	4.30%	10.51%	8.20%	n/a	20,564,718.77
Total Memphis Jewish Federation Endowment Funds							20,564,718.77
Jewish Foundation of Memphis Endowment Funds							
Vanguard Institutional Advisory Services (VIAS)	-4.36%	-4.36%	4.13%	10.16%	n/a	n/a	1,590,795.13
Israel Investment ETF - ISRA	-7.63%	-7.63%	0.02%	14.22%	11.46%	n/a	67,156.54
Money Market Funds	<i>Average earnings approximately 0.22%</i>						72,361.98
Total Jewish Foundation of Memphis Endowment Funds							1,730,313.65
Jewish Foundation of Memphis Agency, DAF, Designated & Family Foundations:							
Vanguard Institutional Advisory Services (VIAS)	-4.36%	-4.36%	4.13%	10.16%	n/a	n/a	29,230,496.36
Short Term Bond Index 100% Fixed (VBIRX)	-0.95%	-0.95%	-2.04%	2.29%	1.93%	1.51%	196,459.52
LifeStrategy Income 20% Equity/80% Fixed (VASIX)	-2.42%	-2.42%	0.10%	5.89%	5.08%	4.54%	900,553.26
LifeStrategy Conservative Growth 40% Equity/60% Fixed (VSCGX)	-3.08%	-3.08%	3.33%	8.48%	7.16%	6.47%	3,412,247.78
LifeStrategy Moderate Growth 60% Equity/40% Fixed (VSMGX)	-3.64%	-3.64%	6.55%	10.96%	9.14%	8.32%	24,063,047.13
LifeStrategy Growth 80% Equity/20% Fixed (VASGX)	-4.23%	-4.23%	9.87%	13.41%	11.09%	10.12%	18,132,003.74
Stock Market Index Fund 100% Equity (VTSAX)	-6.03%	-6.03%	18.52%	19.85%	16.08%	15.00%	9,795,064.47
Israel Investment ETF - ISRA	-7.63%	-7.63%	0.02%	14.22%	11.46%	n/a	44,343.39
J-Lens (Wells Fargo)	-5.00%	-5.00%	n/a	n/a	n/a	n/a	511,553.88
Money Market Funds	<i>Average earnings approximately 0.22%</i>						6,211,236.26
Total Jewish Foundation of Memphis Investment Options:							92,497,005.79

2022	January	YTD
GIFTS	139,819.51	139,819.51
GRANTS	1,224,465.66	1,224,465.66
NET	-1,084,646.15	-1,084,646.15

Support Organizations	3 funds
Donor Advised Funds	377 Fund
Designated Funds	56 funds
B'nai Tzedek Funds	78 funds
Custodial Funds	53 funds

-5.17% -5.17% 23.29% 20.71% 16.78% 15.43%

S&P 500

36% CRSP US Total Market Index, 28% Barclays U.S. Aggregate Float Adjusted Index, 24% FTSE Global All Cap ex US Index, and 12% Barclays Global Aggregate ex-USD Float Adjusted RIC Capped Index as of July 1, 2015

-3.87% -3.87% 6.45% 11.35% 9.45% 8.58%

Barclays U.S. 1-5 Year Government/Credit Float-Adj Spliced Idx

-1.01% -1.01% -1.95% 2.34% 1.99% 1.60%

Outside Manager:

Edward Jones
Highland Capital

4,350,468.94
5,909,618.10
TOTAL \$125,052,125.25

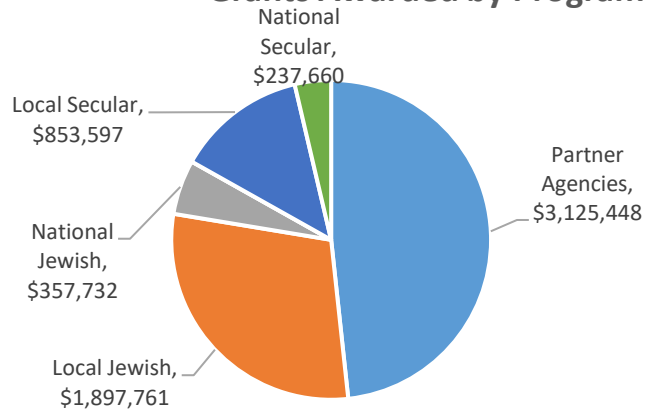
JFOM Dashboard
FY Activity July 2021 - January 31, 2022

	Gifts	Value	Grants Awarded	Value
Donor Advised Funds	\$12,857,331	\$ 36,264,608	Partner Agencies	\$3,125,448
Designated Funds	\$3,257,894	\$ 18,008,696	Local Jewish	\$1,897,761
Agency Funds	\$907,398	\$ 18,928,561	National Jewish	\$357,732
B'nai Tzedek Funds	\$2,572	\$ 243,698	Israel / Overseas	\$0
Supporting Organizations	<u>\$1,550,000</u>	<u>\$ 46,870,629</u>	Local Secular	\$853,597
TOTAL	\$18,575,195	\$ 120,316,192	National Secular	<u>\$237,660</u>
			TOTAL	\$6,472,198

Number of Funds	New	Total
Donor Advised Funds	14	399
Designated Funds	3	58
Agency Funds	0	56
B'nai Tzedek Funds	12	83
Supporting Organizations	<u>1</u>	<u>3</u>
TOTAL	30	599



Grants Awarded by Program Area



Number of Funds

