

JCP Board of Directors Meeting

**February 24, 2021, 5:30 pm
MINUTES**

On February 24, 2021, Jewish Community Partners, Memphis Jewish Federation, and Jewish Foundation of Memphis held a Board Meeting to conduct its business via Zoom.us.

At 5:30 pm, Mr. Ken Steinberg, chair of the Jewish Community Partners Board of Directors, called the meeting to order.

JCP Board of Trustees in attendance

Aileen Cooper, Pace Cooper, Bob Eiseman, Cindy Finestone, Hal Fogelman, Aviva Freiden, Jonathan Frisch, Mimi Grossman, Jan Groveman, Charles Jalenak, Gary Kaplan, Michael Kaplan, Michelle Katz, Marty Kelman, Debbie Lazarov, Emily Lennon, Sarah Lewis, Steve Libby, Anthony Morrison, Scott Notowich, Jimmy Ringel, Jill Shanker, Irvin Skopp, Ken Steinberg, Kimberlee Strome, Elissa Taub, Keri Unowsky, Scott Vogel, and Craig Weiss.

Memphis Jewish Federation Board of Trustees in attendance

Cindy Finestone, Charles Jalenak, Marty Kelman, Scott Notowich, Alla Lubin, Eileen Posner, Irvin Skopp, and Andie Uiberall.

Jewish Foundation of Memphis Board of Trustees in attendance

Dot Bilsky, Stanley Bilsky, Judy Bookman, Aileen Cooper, Hal Fogelman, Paula Jacobson, Charles Jalenak, Marty Kelman, Ron Lazarov, Alla Lubin, Anthony Morrison, Laura Paller, Judy Royal, Elkan Scheidt,

Jewish Community Partners Staff in Attendance

Michael Barnett, Sheri Gadberry, Laura Linder, Elyssa Pfeffer, Carrie Richardson, Larry Schaffer, Sarah VanderWalde, Tim Wheat and Bluma Zuckerbrot-Finkelstein.

Mr. Steinberg called for approval of the January 13, 2021 Board Minutes. Mimi Grossman moved that the minutes be approved, and Cindy Finestone seconded the motion. The January 13, 2021 Board Minutes were approved.

Guest: Jana Weiskopf

Grant Approvals

Anthony Morrison, JFOM Chair, called to approve Jewish Foundation of Memphis grants from January-February 2021; Total \$646,885.11; to grant Bornblum Jewish Community School \$24,500 from the Covid-19 Urgent Needs Fund: \$12,771 for cleaning, \$6,729 for outdoor spaces, and \$5,000 for additional staff expenses and recognizing that COVID-19 may lead to the cancellation of the Spring 2021 Bornblum and MHA 8th grade and junior high school trips to Israel, Memphis Jewish Federation will offer Lemsky grants to Bornblum and MHA of up to \$5000.00 each to provide an immersive Israel experience for those students who were supposed to go to Israel this year. This grant is subject to Lemsky Committee approval of the specific components related to providing these experiences. Cindy Finestone moved to approve all three grant requests, and Alla Lubin seconded the motion. Approved

Financial Resource Development

Anthony Morrison, JFOM Chair, reported that in the last eight weeks, investments went over 100 million. The first meeting of the Foundation Strategic Planning Meeting was February 24 at 4:30 pm, and they anticipate it being a 3-month process to plan out the next 25 years of the Foundation's path.

Federation's 2021 Campaign

Jimmy Ringel, the FRD co-chair, reviewed the campaign report listed below:

Progress Report as of February 24, 2021				Prior Year Achievement			
Category	Fundraising Goal	Progress to-date	% to goal	Open Potential	2020	2019	2018
Unrestricted + Plough	\$2,900,000	\$2,604,862.22	89.82%	\$148,048.57	\$2,817,369.00	\$2,701,853.50	\$2,651,470.82
Local Designated	\$150,000	\$116,901.72	77.93%	\$3,000.00	\$103,648.34	\$175,198.99	\$166,810.81
Meals	\$110,000	\$110,283.84	100.26%	\$8,734.62	\$104,709.08	\$67,400.00	\$67,400.00
JFS Above and Beyond	\$150,000	\$83,831.00	55.89%	\$475.00	\$96,876.00	\$254,059.08	\$213,462.43
PJ Library	\$20,000	\$20,000.00	100.00%	\$0.00	\$15,072.00	\$15,118.00	\$0.00
Corporate Sponsorships	\$40,000	\$12,500.00	31.25%	\$38,600.00	\$66,100.00	\$48,027.60	\$20,150.00
JFS Endowment	\$7,500,000	\$5,645,845.86	75.28%				
JFNA Health and Human Services	\$100,000	\$100,000.00	100.00%				
JFOM Emergency Assistance Fund		\$7,500.00					
Hillels of Memphis	\$113,294	\$94,558.36	83.46%				

Board Participation	100% participation	62	98.41%	1
	# of Board Members	63		

	Number of gifts	2021	2022	2023
3-year pledges	123	\$1,447,118.07	\$1,396,351.62	\$1,398,176.62

Mr. Ringel reported the campaign close-out strategy is to focus on the following:

We have approximately \$150,000 in available inventory left to close. The majority are small gifts. If all of these gifts are secured at the same level, we will end the campaign by \$50,000 short of last year. Our closing strategy has three parts: solicitors are assigned to the gifts \$1,000 or more that are still open; Molly Wexler has volunteered her time as a "super solicitor" and is taking donors \$500 and above that are unassigned; Under \$500 is being called by our Hillel of Memphis Students. These same donors will receive a solicitation letter this week. Auto-renewal letters will be our last movement with these donors, which will be sent to everyone who is still open at this level as of March 15. Our net loss on the unrestricted campaign this year stands at \$60,000. This is due to donor deaths and decreases. It's also due to some unrestricted gifts moving to restricted. We fund three programs through restricted gifts: Hillels of Memphis, Kosher Home Delivered Meals, PJ Library. We are still raising funds for the Home Delivered meals but are close to our projected goal. Hillels of Memphis has a fundraiser this spring in place of Yiddish Cup, and PJ Library costs have been funded. We are working closely with JFS to ensure we can provide the funds needed for their 21/22 budget.

As you know, we have been raising "Above and Beyond" gifts for many years to fulfill the federation's responsibility. Our Lions of Judah have launched a "step up program" to inspire women to become Judah's lions over three years. 25 or so women were identified and assigned to the solicitation team of our Lions. They will be receiving a letter next week, and then each woman will get a call to discuss her interest. We hope to add ten new Lions - bringing our total new lions to 15 for this year. JFJS Endowment campaign has hit \$6.1 million in pledges. They are bringing us to \$1.4 million from our goal of \$7.5 million. Also, to solicit gifts, we ask donors to accelerate their payments to meet the needs of JFS clients sooner.

Stories of Impact

Cindy Finestone reported on JFNA, being a JFNA board member as well. JFNA has raised 175 million for Covid Relief, 500 million for PPP, established a matching fund for Frontline Human Need of over 18 million and hosted various virtual programs, missions, and conferences. JFNA has provided a 10% of reduction in fees this year.

Mrs. Finestone introduced Jana Weiskopf to speak on the JFNA Emerge program. Mrs. Weiskopf reported she was nominated by the community to participate in the JFNA leadership program, Emerge. Twenty-three women over seven communities (Memphis, Atlanta, Dallas, Columbus, Indianapolis, Omaha, Jacksonville) cultivate new leaders' relationships. Ray Ringel facilitates the program.

A video of Jordan Infeld, a B'nai Tzedek participant, was shared to review his experience of the grant review process and ultimate decision-making task.

A video of Marisa Moore, Rhodes Hillel student, was shared, and Ms. Moore thanked JCP, Federation, and Foundation for the ways she has been able to connect to the Jewish community through Hillel Fundraising Internship, Rhodes Fellowship, Jewish Learning Fellowship, JFNA Changemakers and the opportunity to teach 5th-grade religious school at Temple Israel.

Jimmy Ringel, the FRD co-chair, reviewed the re-launched YAD program now call FedLed. Mr. Ringel reviewed the success of the Networking Breakfasts and mentors hosting networking on zoom.

Mrs. Finestone thanked all the professional staff for their hard work.

President's Report

Laura Linder, CEO & President, announced a finalized gift for the FJFS Endowment that brings it up to 6.1 million. Mrs. Linder called on Michael Barnett, JCP COO, for a personnel report. Mr. Barnett announced that our new Regional Security Director, Amanda Braswell will start in April 2021 and still interviewing for Campaign Director. Mr. Barnett also reported that the new grants cycle has started on the new grants portal Foundant.

Mrs. Linder announced that the family of Mason Gudelsky had given JCP a grant of \$20,000 to create a mini-grant process for a Wellness Initiative.

The meeting was adjourned at 6:15 pm.

JFOM Grants
March 2021

Grantee	City / State	Granted
American Humane Association	Washington, DC	500.00
Anshei Sphard - BethEl Emeth Synagogue	Memphis, TN	278.11
ArtsMemphis	Memphis, TN	100.00
B'nai B'rith Youth Organization - Memphis	Washington, DC	100.00
Baron Hirsch Congregation	Memphis, TN	6,758.87
Beth Sholom Synagogue	Memphis, TN	5,780.43
Bornblum Jewish Community School	Memphis, TN	64,232.14
Boy Scouts of America	Memphis, TN	250.00
Brother Martin High School	New Orleans, LA	1,000.00
Morris and Rose Caskey Torah Academy of Greater Philadelphia	Wynnewood, PA	300.00
Chabad Lubavitch of Tennessee	Memphis, TN	1,930.00
Church Health Center	Memphis, TN	500.00
Citizens Scholarship Foundation of Wakefield	Wakefield, MA	200.00
Danville Area Training Center Inc	Danville, VA	200.00
Hadassah Hub--Super South	Dunwoody, GA	502.29
Hillel International Foundation	Washington, DC	1,000.00
Hillel of Memphis	Memphis, TN	2,972.00
Ida B Wells Memorial Foundation	Chicago, IL	200.00
Israel Food Distribution	Passaic, NJ	300.00
Jewish Historical Society of Memphis	Germantown, TN	100.00
JFS at the Memphis Jewish Community Center	Memphis, TN	2,097.97
KAVOD (Ensuring dignity for Holocaust Survivor	Germantown, TN	1,000.00
Lausanne Collegiate School	Memphis, TN	300.00
LeBonheur Children's Medical Center	Memphis, TN	250.00
Margolin Hebrew Academy/FYOS	Memphis, TN	5,649.60
Memphis Humane Society	Memphis, TN	100.00
Memphis Jewish Community Center	Germantown, TN	17,332.07
Memphis Jewish Federation	Germantown, TN	25,952.87
Memphis Jewish Home & Rehab	Cordova, TN	17,000.00
Metropolitan Inter-Faith Association	Memphis, TN	1,000.00
Mid-South Food Bank	Memphis, TN	1,680.00
Neve Michael Children's Village	Pembroke Pines, FL	500.00
Peer Power Foundation	Memphis, TN	500.00
Plough Towers	Memphis, TN	3,000.00
Project Proactive	Memphis, TN	1,500.00
Sam Schloss Lodge of B'nai B'rith	Memphis, TN	750.00
Shir Bamidbar, Inc.	Clawson, MI	1,800.00
Soulsville	Memphis, TN	300.00
St. Jude Children's Research Hospital	Memphis, TN	400.00
Temple Israel	Memphis, TN	7,957.10
Theatre Memphis	Memphis, TN	400.00
Torah Day School of Atlanta, Inc.	Atlanta, GA	2,180.00
Jay Uiberall Foundation	Memphis, TN	250.00
University of Memphis Foundation	Memphis, TN	100.00

JFOM Grants
March 2021

University of Tennessee	Knoxville, TN	200.00
Washington University	St. Louis, MO	100.00
Woodson Center	Washington, DC	1,000.00
Workshops for Warriors	San Diego, CA	1,000.00
Yad L'Yad Charity, Inc.	Atlanta, GA	50.00
	<i>Total Grants</i>	<i>181,553.45</i>

TO: JCP/MJF/JFOM Board of Directors

FROM: Gary Kaplan, Co-chair FJFS Strategic Planning Process

DATE: March 23, 2021

RE: Wendy and Avron B. Fogelman Jewish Family Service 5-Year Plan Recommendations

Attached please find Fogelman Jewish Family Service (FJFS) Strategic Plan. In order to move forward with the recommendations, a draft a budget, operating agreement and amendment to the JFS endowment fund agreement have been prepared and are attached for your review. This entire packet is the **FJFS 5-year plan** ("Plan"). Your formal approval of the Plan will be sought at our next Board of Directors meeting on March 31, 2021.

In summary, the FJFS strategic planning committee was chaired by myself and Elise Jordan. Serving along with us were appointees from both MJCC and MJF as well as a past president of FJFS. The process was facilitated over the course of 6 months by Barbara Prescott and resulted in a set of recommendations which are attached. These recommendations were presented to both the MJCC and JCP Executive Committees during the first week of February.

The following are highlights of the additional components of the Plan:

Budget:

- Accelerate payment of endowment fund pledges;
- Make first endowment fund distribution to support the 2021/2022 budget;*
- MJCC fundraising growth to support FJFS operations;
- A commitment from Federation to the following:
 - an annual grant equal to the amount needed to balance the approved budget via designated and unrestricted campaign gifts;
 - an annual grant equal to the cost of home delivered meals;
 - an annual grant for emergency assistance;
 - an annual grant to support the School Counselor while program is overseen by FJFS.

Operating Agreement:

The Operating Agreement was jointly drafted and approved by the executive directors and chairs of both organizations. It summarizes the funding relationship, the collaborative process around addressing budget shortfalls, and defines the JFS Advisory committee's role in executing the strategic plan.

***FJFS Endowment Fund Agreement**

In order to adhere to the Finance Subcommittee recommendation of beginning endowment distributions to support the 21/22 FJFS operating budget, an amendment to the original fund agreement is needed and is attached.

In order to expedite the approval of the Plan at our meeting on March 31, and to ensure sufficient time to discuss any questions you have, JCP has scheduled two opportunities for discussion in advance of our meeting. If you would like to schedule an alternate time, please reach out.

Friday, March 26 @ 12:00 noon: <https://us02web.zoom.us/j/85426358927>

Tuesday, March 30 @ 12:00 noon: <https://us02web.zoom.us/j/85020986604>



Fogelman Jewish Family Services Strategic Plan 2021-2024 Executive Summary

Barbara U Prescott, PhD

Fogelman Jewish Family Services (FJFS) plays an integral role in providing needed social services to the Jewish community in Shelby County. FJFS is presently operated by the Jewish Community Center (JCC) and funded by Jewish Community Partners (JCP). In mid-July, the leadership of the two afore mentioned organizations embarked on a strategic planning process and engaged a consultant to facilitate. This decision was made in anticipation of the completion of an \$8.5 million endowment campaign with a lead gift of \$2.5 million from Wendy and Avron Fogelman. The goal of the planning process was to provide direction and a blueprint for FJFS for the next several years, as well as to determine whether the present structure is the best option for implementing the vision for FJFS.

To that end a strategic planning committee was formed which was equally representative of both organizations. The team held four meetings via zoom and developed a plan focused on four strategic priorities: 1) public awareness; 2) program assessment and continuous improvement; 3) outreach and collaboration; and 4) financial sustainability. The complete plan is included in this document.

To address the question of organizational structure, a sub-committee of the planning team was formed which met and rendered the following recommendation.

The organizational structure sub-committee recommends FJFS remain a part of the JCC. The JCC will take responsibility for implementing the strategic plan and once the endowment is raised, will handle any usual fund raising, if necessary, to operate FJFS.

As always, collaboration and building a team will be necessary. This recommendation includes re-tooling and broadening the function of the FJFS Advisory Committee so that it is equipped to play a key role in implementing the strategic plan. It is believed that with the professional and clinical staffs of the JCC, FJFS along with current and new lay leaders, the strategic plan can be implemented effectively.

Finally, a finance subcommittee was convened to analyze the financial forecast including anticipated proceeds from the endowment along with the annual allocation to determine the feasibility of JCC continuing to operate FJFS and implement the strategic plan



FOGELMAN JEWISH FAMILY SERVICES STRATEGIC PLAN 2021-2024

FJFS MISSION

Our mission is to serve the critical and unmet social service needs of the Jewish community in Memphis through direct services, referrals, and partnerships.

FJFS CORE VALUES AND GUIDING PRINCIPLES

Our Jewish culture

We cherish our Jewish culture, traditions, institutions, and values.

Human dignity

We respect and honor the dignity and privacy of every individual and seek to empower each toward self-sufficiency.

Quality care and compassion

We strive to deliver excellent services with compassion, empathy, and professionalism.

Accessibility and openness

We welcome and seek to respond to all in our community who critically need our help.

Good Stewardship

We manage our human and financial resources effectively and efficiently for the greatest impact.

Partnerships and Collaboration

We connect with strategic partners including agencies, synagogues, schools, and individuals to help meet the needs of our community.

FJFS VISION:

FJFS is a premier agency for the Jewish community in Memphis, serving as the initial point of access for needed social services.

- FJFS's referral and information service is well known for its responsiveness and widely used for connecting individuals and families to the most appropriate agencies to meet their needs.
- FJFS is the primary social service provider for a growing senior population in the Jewish community and is continually identifying and adapting to their emerging needs.
- FJFS is a lifeline for the most vulnerable in the Jewish community and works diligently to provide them with critical direct services.
- FJFS is a leader in identifying, educating, and informing the Jewish community about critical issues as needed and appropriate.

FJFS Strategic Priorities:

- Public Awareness
- Program Assessment and Continuous Improvement
- Outreach and Collaboration
- Financial Sustainability



FJFS Goals and Objectives:

Goal 1: FJFS will raise the awareness of FJFS's services and expertise to ensure that the individuals and families in the Jewish community know about us and their needs are served.

Objective 1: Engage in on-going data collection to understand who is being served, how they learned about the service and where in the community there are gaps.

Objective 2: Develop a comprehensive marketing plan with messaging that clearly supports the vision of the organization, including targeted strategies to reach individuals in the Jewish community not presently being met.

Objective 3: Determine the cost of necessary marketing and allocate funding as needed.

Goal 2: FJFS will regularly assess services so that they are effective, timely, and nimble to meet the present and emerging needs in the community.

Objective 1: Continue to monitor the effectiveness of existing programs.

Objective 2: Conduct periodic assessments of the community to identify emerging and unmet needs, modify services and programs to meet needs as they arise, and provide professional development for staff to best meet the changing needs.

Objective 2: Research benchmarking/accreditation/best practices opportunities.

Goal 3: FJFS will strengthen communication and relationships with partners inside and outside the Jewish community to increase its effectiveness and breadth of impact.

Objective 1: Develop a targeted plan to interact, communicate and partner with synagogues to better serve the specific needs of their congregants.

Objective 2: Engage with other Jewish community agencies to clarify roles and make them aware of the expertise of FJFS to increase its impact and reduce overlap.

Objective 3: Strengthen relationships with referring agencies and explore opportunities to collaborate and provide leadership in addressing issues important to the Jewish community.

Goal 4: FJFS will have the funds necessary to support the goals of the organization now and in the future.

Objective 1: Forecast FJFS's financial needs necessary to realize its vision for the next 3-5 years, considering future endowment and other income sources.

Objective 2: Develop a plan to cultivate, nurture and retain friends/donors to FJFS.

Objective 3: Evaluate various opportunities/strategies for diversifying revenue.

1. The MJCC and the Federation will sign this operating agreement that would expire on May 31, 2026.

2. The MJCC will begin immediate steps to implement the full strategic plan developed by the joint MJCC/ MJF Strategic Planning Committee once it is approved by the MJCC and Federation Boards of Directors.

3. The MJCC and Federation key lay and professional leadership will meet bi-annually during the term of the operating agreement to discuss progress on strategic plan implementation, progress on endowment campaign fundraising and collections, etc.

4. During the course of those 5 years the MJCC will commit to the following fundraising schedule for FJFS in excess of the \$20,500 that typically comes in for general tributes and operating donations:

- a. 2021/22 \$6000
- b. 2022/23 \$15,000
- c. 2023/24 \$20,000
- d. 2024/25 \$25,000
- e. 2025/26 \$25,000

5. During those 5 years MJF will continue to fulfill its commitment through a combination of directed gifts and unrestricted campaign gifts equal to the net amount needed to support approved budget. Should the MJCC not adhere to the agreed upon budget then the MJCC would be responsible for raising any additional dollars beyond the budgeted revenue and Federation allocation.

6. If during the 5 year period and beyond there are substantive changes in the needs in the Memphis Jewish community that would require additional dollars, or if the United Way allocation further decreases, Federation's campaign decreases, or the projected endowment revenue falls short, the MJCC and the Federation will collaboratively determine strategies to minimize service disruption or address new need(s).

7. The FJFS budget will not absorb the \$50,000 cost of the home delivered meals program and funding for that will continue to be procured by the Federation through directed campaign gifts.

8. The endowment campaign will be fully funded with a minimum of \$7.5 million raised no later than December 31, 2025. MJCC and MJF will continue to work collaboratively to secure pledges and payments from select donors in order to achieve this goal.

9. MJF will support FJFS and the home delivered meal program through its regular allocation process beginning with the 26/27 fiscal year at amounts equal to the 25/26 grant amounts through at least June 30, 2031. Should the endowment be funded to a level that exceeds the \$7.5 million goal and endowment revenue is greater than anticipated, the annual allocation and meal program grant may be modified by mutual agreement of the MJCC and MJF if the full amount is not needed for the operation of FJFS in any given year. Programs being funded at the end of the 2025/26 year that fall outside of the regular FJFS budget (e.g. School Counselor) will continue to be operated by FJFS as long as funding is provided by MJF or another source.

10. If all requirements as delineated in this document come to fruition then the MJCC will take full ownership of FJFS as of 6/1/26 and any fundraising responsibilities above and beyond the standard

revenue sources will be the sole responsibility of the MJCC to procure. If any do not come to fruition then the MJCC will cease operations of FJFS as of 5/31/26 and it will be the responsibility of the MJCC and MJF to collaboratively determine a different operating model for FJFS to go into effect 6/1/26.

11. The Co-chairs of the MJCC/MJF Joint Strategic Planning Committee, Elise Jordan and Gary Kaplan, will help bring the strategic recommendations of the Strategic Plan to fruition by participating in setting the vision and structure of a newly expanded FJFS Advisory Committee, the lay committee charged with implementation of the strategic plan and the long-term vision of FJFS, as well as help define roles and responsibilities for the first year of its implementation.

12. MJF will be reimbursed or credited (in the year such money is forgiven) any PPP Round 2 or other payroll related grants/loans received for payroll expenses during the time period of 1/1/2020 – 6/30/2021 in the same manner that PPP Loan 1 was credited.

13. MJCC will adhere to the reporting requirements as detailed in the Wendy and Avron B. Fogelman Gift Agreement. (attached)

FJFS SUMMARY FINANCIAL STATEMENT

		1st QTR						
		2020-2021	2020-2021	2021-2022	2022-2023	2023-2024	2024-2025	2025-2026
		Budget	Year End	Projected	Projected	Projected	Projected	Projected
		Total	Projection	Budget	Budget	Budget	Budget	Budget
REVENUES:								
Federation Allocation	4000	438,436.38	430,323.24	150,621.30	161,314.88	141,201.27	121,815.03	114,091.76
United Way Allocation	4050	84,411.00	24,757.00	18,908.00	18,908.00	18,908.00	18,908.00	18,908.00
Endowment Allocation	4070	46,286.00	46,286.00					
- New FJFS Endowment				190,000.00	283,331.00	316,562.00	349,793.00	377,125.00
- Old FJFS Endowment				41,288.00	41,288.00	41,288.00	41,288.00	41,288.00
- JFOM Shalom Taxi				9,723.00	9,723.00	9,723.00	9,723.00	9,723.00
- JFS Shalom Taxi				3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Grant Income	4200	35,900.00	31,900.00					
- Emergency Assistance				12,500.00	12,500.00	12,500.00	12,500.00	12,500.00
- Home Delivered Meals				50,000.00	50,000.00	50,000.00	50,000.00	50,000.00
- Other				2,800.00	5,300.00	5,300.00	5,300.00	5,300.00
Contributions	4300	20,475.00	31,475.00	26,500.00	35,500.00	40,500.00	45,500.00	45,500.00
Corporate Sponsor Contribution	4350	6,000.00	8,500.00	7,000.00	7,000.00	7,000.00	7,000.00	7,000.00
Other Income School Counselor	4600	48,401.51	48,401.51	59,141.65	60,945.51	62,803.48	64,717.20	66,688.33
Program Fees	4900	26,800.00	21,000.00	21,000.00	25,000.00	25,000.00	25,000.00	25,000.00
PPP Loan Forgiveness				90,000.00				
Total Revenue		706,709.89	642,642.75	682,481.95	713,810.39	733,785.75	754,544.23	776,124.09
EXPENSES:								
Salaries	5000	446,750.17	405,049.63	410,917.55	423,245.08	435,942.43	449,020.70	462,491.32
Social Security	5100	34,176.39	29,444.74	31,435.19	32,378.25	33,349.60	34,350.08	35,380.59
Workers Compensation	5200	2,367.78	2,146.75	2,177.86	2,243.20	2,310.49	2,379.81	2,451.20
Unemployment	5300	964.00	884.00	984.00	984.00	984.00	984.00	984.00
Employee Group Health Insurance	5400	61,104.60	46,483.11	43,610.22	47,098.98	50,867.16	54,936.81	59,331.67
Retirement / Pension	5500	29,275.00	26,210.00	27,533.48	28,591.96	29,682.18	30,805.12	31,961.74
Employee Hiring Costs	5600	550.00	550.00	550.00	550.00	550.00	550.00	550.00
Staff Development	9150	650.00	650.00	500.00	500.00	500.00	500.00	500.00
Conferences & Travel	9100	0.00	0.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00
Food Supplies	6000	2,980.00	13,530.00	52,000.00	53,000.00	53,000.00	53,000.00	53,000.00
Program Supplies	6100	2,116.00	1,515.00	2,500.00	2,500.00	2,500.00	2,500.00	2,500.00
Program Expense	6150	7,145.00	5,976.56	7,500.00	7,500.00	7,500.00	7,500.00	7,500.00
Postage	6200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Printing	6300	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Contract Services	6900	12,300.00	11,700.00	2,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Excursion & Admittance Fees	7100	1,000.00	500.00	2,500.00	4,000.00	4,000.00	4,000.00	4,000.00
Transportation	7200	13,695.00	13,575.00	7,500.00	9,000.00	9,000.00	9,000.00	9,000.00
Marketing Expense	6400	2,920.00	905.00	2,500.00	7,500.00	7,500.00	7,500.00	7,500.00
Office Equipment Lease	8800	5,100.00	5,100.00	4,000.00	5,100.00	5,100.00	5,100.00	5,100.00
Books, Subscriptions, Cable	9200	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Office Supplies	9300	900.00	800.00	800.00	800.00	800.00	800.00	800.00
Memberships & Dues	9400	3,493.00	1,500.00	2,500.00	3,500.00	3,500.00	3,500.00	3,500.00
Rental Expense	8300	51,582.00	51,582.00	52,613.64	53,665.91	54,739.23	55,834.02	56,950.70
Telephone	8900	4,960.00	4,960.00	5,000.00	5,000.00	5,000.00	5,000.00	5,000.00
Insurance	8700	5,580.96	5,580.96	5,860.01	6,153.01	6,460.66	6,783.69	7,122.88
Licenses	9700	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00	1,500.00
Emergency Assistance	9550	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00	12,500.00
Miscellaneous Expense	9900	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Expenses		703,609.89	642,642.75	682,481.95	713,810.39	733,785.75	754,544.23	776,124.09
Current Excess (Deficit)		3,100.00	0.00	0.00	(0.00)	0.00	0.00	(0.00)
combined allocation & new endowment				340,621.30	444,645.88	457,763.27	471,608.03	491,216.76



**Letter of Delivery
to Establish the
Jewish Family Service Endowment Fund**

February 8, 2021

1. Jewish Foundation of Memphis (“JFOM”), Memphis Jewish Federation (“MJF”) and Jewish Family Service of the Memphis Jewish Community Center (“JFS”) have established a Designated Fund on its books known as the **Jewish Family Service Endowment Fund** (the “**JFS Fund**”) as a component part of all JFOM funds.
2. The JFS Fund is to be funded with an initial gift (the “**Initial Gift**”) of \$1,500,000 contributed by Wendy and Avron B. Fogelman (“**Donors**”), to be supplemented by a challenge gift from Donors of an additional \$1,000,000 if the goal of the challenge is achieved (the “**Challenge Gift**”, together with the Initial Gift sometimes referred to herein as the “**Gift**”), which serves as the lead gift to create the JFS Fund. The JFS Fund will include the Gift and all other donations of cash or property approved by JFOM as contributions to the JFS Fund and all income from the assets of the JFS Fund.
3. The JFS Fund shall be a fund of JFOM to be held and managed by JFOM in its regular corporate capacity. It shall not be deemed a separate trust fund held by the Foundation in a trustee capacity. As with other charitable funds established at JFOM, JFOM shall have the ultimate authority and control over the assets in the JFS Fund, and the income derived therefrom, for JFOM’s charitable, educational, civic and religious purposes, subject to the JFS Fund provisions set forth in Paragraphs 4 and 5.
4. Distributions (as referenced in Paragraph 5) from the JFS Fund shall be made at least annually for JFS (to be renamed in the near future The Wendy and Avron B. Fogelman Jewish Family Service, “**FJFS**”) of the Memphis Jewish Community Center, which is an organization qualified under section 501(c)(3) of the Internal Revenue Code and is not a private foundation, for the purpose of funding services and programs that support the most vulnerable individuals and families in the Memphis Jewish community.
5. No distributions will be used to discharge or satisfy a legally enforceable pledge or obligation of any person, including the Donor(s). The JFS Fund shall be a permanent fund of JFOM. As determined by the Fund Advisors, during the “build-up phase,” an amount of up to 5% of the December 31 balance beginning in December, 2020 shall be available for distribution. The build-up phase is defined as the period of time that pledge payments are being made into the fund. Beginning December, 31, 2028, or three years after the build-up phase is complete (defined as 90% collected), whichever is sooner, the distribution calculation shall be a three-year average balance on December 31 of the current and prior two years (e.g. December 31, 2028, 2027, 2026). This policy shall allow FJFS to benefit from any growth in the fund over time which includes: interest, capital gains, and dividends.
6. With approval of JFS Fund Advisors (defined in item 8 below), usual and customary expenses related to the execution of the fundraising campaign for the benefit of the

JFS Fund (e.g. studies, strategic plans, event expenses, donor recognition and other usual expenses related to capital/endowment campaigns exclusive of staff costs) shall be reimbursed to the paying entity (MJF, JFOM or MJCC) by the JFS Fund within 24 months of the expenditure and may be paid from funds raised.

7. The JFS Fund shall be administered under and subject to the Procedures for Operation of Designated Funds prescribed by JFOM currently in place and as the same may be revised from time to time and in the future in accordance with JFOM processes and procedures, including typical JFOM administrative charges.
8. A group of advisors to the JFOM Board of Directors for all matters related to the JFS Fund (the “**JFS Fund Advisors**”) will be established comprised of two representatives from each of the Wendy and Avron B. Fogelman Foundation (the “**Fogelman Foundation**”), MJF and MJCC, and the Chair of JFOM. The role of the JFS Fund Advisors will include input regarding investment of JFS Fund assets, monitoring distributions, and ensuring adherence to this agreement to “fund programs that support the most vulnerable individuals and families in the Memphis Jewish community.” The JFS Fund Advisors shall meet at least annually to review the activity of the JFS Fund.
9. Nothing in this agreement shall affect the status of JFOM as an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (“Code”) and as an organization which is not a private foundation as defined in Section 509(a) of the Code. References to the Code shall also be deemed references to corresponding provisions of any amendments thereto or future Internal Revenue laws. This agreement shall be interpreted in a manner consistent with the foregoing intention and, therefore, this intention shall override all other specific provisions of this agreement. JFOM is authorized to amend this agreement to conform to the provisions of any applicable law or government regulation in order to carry out the foregoing intention.
10. The Donors may not receive any benefit or privilege in consideration of a distribution made from the JFS Fund.

JEWISH FOUNDATION OF MEMPHIS

By: _____

MEMPHIS JEWISH FEDERATION

By: _____

JEWISH FAMILY SERVICE OF THE MJCC

By: _____

Original date: August 26, 2018
Amended February 8, 2021
Pending Approval: March 31, 2021