

ADDENDUM NO. 1 TO MANAGEMENT AGREEMENT

THIS ADDENDUM NO. 1 TO MANAGEMENT AGREEMENT (this “Addendum”), is made and entered into as of the 1st day of September, 2022 (the “Effective Date”) by and between **JEWISH COMMUNITY PARTNERS, INC.**, a Tennessee not-for-profit corporation (“JCP”), and **JEWISH FOUNDATION OF MEMPHIS**, a Tennessee not-for-profit corporation (“MJF”).

WHEREAS, JCP and JFOM entered into that certain Agreement dated July 1, 2021, which constitutes a management agreement (the “Management Agreement”) for JCP to provide a broad range of management services (“Services”) to JFOM, one of which Services is the management of investments (“JFOM Investments”) of various funds for which JFOM is the custodian and manager (“Investment Services”), and the parties wish to confirm certain terms and conditions for handling of the Investments;

NOW, THEREFORE, in consideration of the premises, the parties agree as follows:

1. While the ultimate responsibility for satisfactory investment results rests with the JFOM Board, generally operating through its appointed JFOM Investment Committee, JFOM has delegated financial oversight, supervisory and operating responsibility of the JFOM Investments to JCP and the JCP Investment Committee as the Investment Services.
2. So long as JCP is providing Investment Services for JFOM, JCP will maintain its investment committee (the “JCP Investment Committee”) in substantially its current form and adhering to the current JCP standards of investment and oversight; and with regard to the JFOM Investments, the JCP Investment Committee will comply with and conform to the JFOM Investment Policy Statement dated July 1, 2021, as the same may be amended or replaced from time to time; provided, however that JFOM agrees that no such amendment or replacement will be adopted without prior consultation with the JCP Investment Committee and with the opportunity for JCP to cancel the Investment Services if the JCP Investment Committee disagrees. If JCP determines to cancel the Investment Services because of such disagreement, the parties will cooperate and work together on a transition of the Investment Services to the JFOM Investment Committee or some other third party management selected by JFOM.
3. The parties anticipate that some members of the JCP Investment Committee also may be members of the JFOM Investment Committee, but any other members of the JFOM Investment Committee may be designated by the JFOM Board to participate in JCP Investment Committee meetings and will be allowed to do so; and JFOM Investment Committee members will be responsible for reporting to the JFOM Board regarding the JFOM Investments.

INWITNESS WHEREOF, the parties have executed this Addendum to be effective as of the day and year first set out above.

JEWISH FOUNDATION OF MEMPHIS

By: _____

Jason Salomon, Chair

JEWISH COMMUNITY PARTNERS

By: _____

Scott Vogel, Chair