

**JCP Board of Director's Meeting
May 20, 2020
AGENDA**

- | | | |
|------|--|------------------------------|
| I. | Welcome | Ken Steinberg |
| | <ul style="list-style-type: none"> a. Approval of Minutes from April 1 & April 17, 2020* b. Approval of Urgent Needs Grant Request from Plough Towers* c. FJFS Update | |
| II. | Finance Report* | Irvin Skopp |
| III. | FRD Updates* | Scott Vogel/Anthony Morrison |
| IV. | Grants Process | Steve Libby /Jimmy Ringel |
| V. | Investment Returns and Strategy Change* | Charles Jalenak |
| VI. | Federation During COVID | Cindy Finestone |
| | <ul style="list-style-type: none"> a. Goals and Updates (see below) b. Marketing (Matt Timberlake) | |
| VII. | President's Report | Laura Linder |

*Attachments

Priority Focus Areas During COVID	Status Update (May 19, 2020)
Finishing a strong 2020 campaign & ask for additional contributions to annual gift in order to meet urgent needs.	Complete with \$100,000 in new unrestricted funds secured.
Rebuilding our interest free loan fund	\$50,000 contributed by Belz family, policies updated and approved April 17, 2020
Convening of relevant community groups (e.g. executive directors - daily, rabbis, etc.)	Daily Zoom call with Agency Execs Regular communication with Rabbis Senior Services Collaborative working on Senior Wellness initiative
Gaining a thorough understanding of emerging needs and adapting our grants process as needed	Phase 1 grants process rolled out. Two grants awarded. Third to be considered by board on May 19.
Requesting accelerated campaign payments in order to position ourselves to respond quickly to needs	Some response – not overwhelming
Carefully monitoring Government funding opportunities and quickly turning around grant applications for the benefit of our local institutions	All eligible Memphis agencies applied for PPP grants
E-blast to community	Moved to 4 X per week. (1X Federation, 1X FJFS, 1X Foundation, CEO Shabbat Message)

JCP Board of Directors Meeting

**April 1, 2020, 5:30 pm
MINUTES**

On April 1, 2020, 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

Sam Chafetz, Pace Cooper, Bob Eiseman, Cindy Finestone, Hal Fogelman, Aviva Freiden, Jonathan Frisch, Michael Greenberg, Mimi Grossman, Jan Groveman, Lee Harkavy, Charles Jalenak, Gary Kaplan, Michael Kaplan, Michelle Katz, Debbie Lazarov, Sarah Lewis, Steve Libby, Alla Olswanger Lubin, Anthony Morrison, Scott Notowich, Jimmy Ringel, Jason Salomon, Jill Shanker, Irvin Skopp, Ken Steinberg, Andie Uiberall, Scott Vogel and Craig Weiss.

Memphis Jewish Federation Board of Trustees in attendance

Cindy Finestone, Michael Greenberg, Lee Harkavy, Charles Jalenak, Scott Notowich, Eileen Posner and Irvin Skopp.

Jewish Foundation of Memphis Board of Trustees in attendance

Dot Bilsky, Stanley Bilsky, Judy Bookman, Sam Chafetz, Hal Fogelman, Charles Jalenak, Alla Lubin, Terri Mendelson, Anthony Morrison, Wendy Rotter, Judy Royal, Jason Salomon, Elaine Wagner-Skopp and Irvin Skopp.

Jewish Community Partners Staff in Attendance

Michael, Barnett, Sophie Bloch, Abbey Cowens, Sheri Gadberry, Laura Linder, Carrie Richardson, Sarah VanderWalde, Tim Wheat and Bluma Zuckerbrot-Finkelstein.

Guests in Attendance

Rabbi Abe Schacter-Gampel - Memphis Jewish Home and Rehab, Leigh Hendry - Plough Towers

Ken called for approval of the February 12, 2020 Board Minutes. Scott Vogel moved that the minutes be approved, and Charles Jalenak seconded the motion. The February 12, 2020 Board Minutes were approved.

Ken Steinberg introduced Rabbi Abe Schacter-Gampel with the Memphis Jewish Home and Rehab to give the D'var Torah.

Update on JCP Priority Focus Areas

Cindy Finestone, chair of Memphis Jewish Federation, reviewed our priority focus areas during this time and the measures JCP is taking:

- Finishing a strong 2020 campaign;
- Rebuilding our interest free loan fund (Red Kramer);
- Convening of relevant community groups (e.g. executive directors - daily, rabbis, etc.)
- Gaining a thorough understanding of emerging needs and adapting our grants process as needed;
- Requesting accelerated campaign payments in order to position ourselves to respond quickly to needs;
- Carefully monitoring Government funding opportunities and quickly turning around grant applications for the benefit of our local institutions.

- Daily e-blast to community

Board Resolution in Regard to Accessing Government Loans

Michael Kaplan, JCP Counsel, reviewed the JOINT RESOLUTION OF THE BOARDS OF DIRECTORS OF JEWISH COMMUNITY PARTNERS, INC., MEMPHIS JEWISH FEDERATION, INC., AND JEWISH FOUNDATION OF MEMPHIS, INC., REGARDING LOANS MADE AVAILABLE UNDER THE CORONAVIRUS AID, RELIEF, AND ECONOMIC SECURITY ACT (CARES ACT) which all board members present had reviewed prior to the meeting and no questions were raised. Michael Kaplan moved for approval by the JCP Board, stated no objections being heard, the Motion carries. Michael stated that he heard the same Motion presented to the Federation Board, and the same for the Foundation Board. Michael stated no objections being heard, the Motion carries.

FRD Reports:

Scott Vogel, VC FRD, thanked Abbey Cowens, Laura Linder, all volunteers and the chairs for all their hard work on the campaign and reviewed the Annual Campaign dashboard as of March 31, 2020.

Campaign Achievement to Date:

Total Campaign Pledged to date:	\$3,043,088	JFS Endowment:	\$4,514,250
Amount of total that's unrestricted:	\$2,497,747		
Projected unrestricted total:	\$2,810,895		

2020/2021 Grants Process:

Jimmy Ringel and Steve Libby, VC Community Impact, reported the postponement of the grants process that would under normal circumstances begin March 26th. We have a loose start date of May 1st. there will be a new Ad hoc Committee formed to search and define emerging new grant needs.

Foundation Update:

Anthony Morrison, chair of the Jewish Foundation of Memphis, reviewed the new Corona Virus Needs list of which \$23,411 has been funded to our Partner Agencies. The Foundation has received \$46,550 in gifts to the Emergency Fund.

Cindy Finestone posed the following question to the boards:

- a. What are you doing for fun during this crisis?
- b. What are you hearing from the community about needs/concerns?

President's Report

Laura Linder, CEO & President, reported on the daily JCP staff calls that began 2 weeks ago while working from home. She recognized all of JCP staff's hardwork. Laura recognized the leadership and hard work of our chairs: Ken Steinberg, Cindy Finestone and Anthony Morrison.

Bluma Zuckerbrot-Finkelstein, Chief Strategy Officer, reported on the transition of Yom HaShoah to a Zoom webinar.

Ken Steinberg introduced Leigh Hendry, Executive Director of Plough Towers. Leigh showed the Facebook video of socially distanced residents singing and dancing. She thanked everyone for their generosity and reported on how she, her staff and residents are managing during this time.

The meeting was adjourned at 6:20 pm.

***JCP Board of Directors Meeting
April 17, 2020, 12:00 pm
MINUTES***

JCP Board of Trustees in attendance

David Coopr, Bob Eiseman, Cindy Finestone, Hal Fogelman, Aviva Freiden, Jonathan Frisch, Michael Greenberg, Mimi, Grossman, Jan Groveman, Lee Harkavy, Charles Jalenak, Gary Kaplan, Michael Kaplan, Debbie Lazarov, Sarah Lewis, Steve Libby, Alla Olswanger Lubin, Anthony Morrison, Scott Notowich, Jimmy Ringel, Jason Salomon, Jill Shanker, Ken Steinberg, Andie Uiberall, and Scott Vogel

Memphis Jewish Federation Board of Trustees in attendance

Cindy Finestone, Michael Greenberg, Lee Harkavy, Charles Jalenak, Scott Notowich, and Eileen Posner.

Jewish Foundation of Memphis Board of Trustees in attendance

Dot Bilsky, Stanley Bilsky, Judy Bookman, Hal Fogelman, David Greenberg, Charles Jalenak, Julie Levy, Alla Lubin, Anthony Morrison, and Jason Salomon.

Jewish Community Partners Staff in Attendance

Michael, Barnett, Sheri Gadberry, Laura Linder, Carrie Richardson, Lisa Schroeder, Sarah VanderWalde, Tim Wheat and Bluma Zuckerbrot-Finkelstein.

JCP Chair Ken Steinberg called the meeting to order which began with a moment of silence in memory of our long-time board member and community patriarch Rudi Scheidt, Sr.

He called on Cindy Finestone, Chair MJF to present an update on JCP Priorities during COVID. Ms. Finestone presented updates on priorities that had been set at the beginning of COVID crisis:

- Finishing a strong 2020 campaign & ask for additional contributions to annual gift in order to meet urgent needs.
- Rebuilding our interest free loan fund
- Convening of relevant community groups (e.g. executive directors - daily, rabbis, etc.)

- Gaining a thorough understanding of emerging needs and adapting our grants process as needed
- Requesting accelerated campaign payments in order to position ourselves to respond quickly to needs
- Carefully monitoring Government funding opportunities and quickly turning around grant applications for the benefit of our local institutions
- Daily e-blast to community
- Utilize DAF Needs List to secure funding for emergency agency needs (see attached)

In keeping with priority 2 of rebuilding interest free loan fund, Ken Steinberg called on Michael Barnett to present revised Red Kramer Loan policies. Cindy Finestone moved and Jonathan Frisch seconded. The board approved the policies with one change to add "at the discretion of the committee" to the document in order to assure flexibility in determining eligibility and application requirements (e.g. a co-signer requirement). It was announced that the Belz foundation made a gift of \$50,000 to this fund.

Ms. Finestone then presented a proposed Phase 1 Grants Process and reported that in response to our request for additional campaign dollars we have monies available specifically to meet urgent needs of our agencies. She proposed that phase 1 grants will be limited to requests for organizational urgent needs in the wake of COVID-19. Phase 1 will address critical, safety-net (food, housing, medicine, isolation) programs and services for vulnerable and at-risk populations. She described the process and presented the application form. She then asked the board for approval of this process as well as approval of the first grant request from Plough Towers for \$20,972 for additional personnel and security costs due to COVID-19. A motion was made by Alla Lubin to approve all but a portion of the Plough Towers request. And to put that portion on the Foundation needs list, understanding that if it did not get funded, the board would approve a distribution of that amount from the urgent needs fund. Charles Jalenak 2nd the motion and the motion passed. Special thanks to an anonymous board member who stepped up during our meeting to fund their request of \$2,806 for PPE.

Ms. Linder then shared what we are hearing from the community regarding challenges stating that:

- We are getting our arms around the needs of Homebound elderly
- Healthcare Workers at MJH need motivation and recognition
- Pre-pesach heard that there was concern about social distancing
- Plough Towers Request – which we just approved
- Agencies are getting the SBA loans
- Most feel that we are fine now – but concerned about the next year

Laura ended the meeting by reminding the board to tune in to Yom Hashoah Memorial program.

#3

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, May 18, 2020 5:20:29 PM
Last Modified: Monday, May 18, 2020 5:30:48 PM
Time Spent: 00:10:18
IP Address: 75.147.170.149

Page 1

Q1

Please complete the following:

Organization Name	Plough Towers
Contact Person Name	Leigh Hendry
Email Address	lhendry@ploughtowers.org
Phone Number	9017671910
Title(s) of Urgent Needs	COVID-19 Expenses
Total Urgent Needs Grant Request \$	7860 for month of June

Q2

Urgent Need I

Description of Need	Temporary Increase of Security Guard
Cost of Need \$	\$7,860 for 30 days in June, 2020
Implementation Timeline	Estimate through end of June, 2020
Do you need a loan or grant?	Loan if we are able to get reimbursed from HUD; otherwise a grant

Q3

Urgent Need II

Respondent skipped this question

Q4

Urgent Need III

Respondent skipped this question

JCP FY 2019-2020
Administration and Fundraising Budget (Condensed)
For the Nine Months Ended March 31, 2020

	----- FEDERATION -----			----- FOUNDATION -----			----- FEDERATION -----	----- FOUNDATION -----
	MJF Budget 2019-20	MJF Actual 3 31 2020	MJF Budget Remaining	JFOM Budget 2019-20	JFOM Actual 3 31 2020	JFOM Budget Remaining	MJF Projected 2019-20	JFOM Projected 2019-20
Revenues	1,419,185.00	991,253.00	427,932.00	571,650.00	561,746.94	9,903.06	1,341,059.00	591,535.00
Expenses								
Personnel	905,644.00	624,547.00	281,097.00	403,274.00	311,048.00	92,226.00	880,496.00	406,291.00
Professional Development	15,000.00	14,406.00	594.00	7,500.00	7,929.00	(429.00)	16,000.00	8,500.00
Office Supplies and Printing	29,725.00	20,185.00	9,540.00	37,765.00	36,903.00	862.00	37,500.00	40,650.00
Occupancy	62,165.00	59,228.00	2,937.00	13,325.00	9,556.00	3,769.00	61,910.00	13,755.00
Telephone, Postage and Internet	14,196.00	10,680.00	3,516.00	11,144.00	5,830.00	5,314.00	14,250.00	8,900.00
Marketing (General Branding)	29,845.00	8,034.00	21,811.00	6,055.00	1,568.00	4,487.00	23,500.00	3,150.00
Fundraising	51,000.00	59,336.00	(8,336.00)	9,000.00	3,940.00	5,060.00	68,875.00	5,750.00
YAD	10,000.00	1,262.00	8,738.00	-	-	-	1,900.00	-
Community Impact	218,250.00	130,395.00	87,855.00	52,000.00	26,241.00	25,759.00	156,646.00	43,744.00
GA / Leadership	5,000.00	968.00	4,032.00	1,000.00	139.65	860.35	2,000.00	500.00
Other Expense	78,000.00	83,031.44	(5,031.44)	26,640.00	35,074.00	(8,434.00)	67,990.00	42,200.00
Total Expenses (1)	1,418,825.00	1,012,072.44	406,752.56	567,703.00	438,228.65	129,474.35	1,331,067.00	573,440.00
Surplus (Deficit)	360.00	(20,819.44)	21,179.44	3,947.00	123,518.29	(119,571.29)	9,992.00	18,095.00
				SBA PPP Loan Proceeds (Subject to Repayment ??)			172,000.00	58,000.00
				Potential Rollover ??			181,992.00	76,095.00

JCP Inc. and Related Entities
Statement of Financial Position - Accrual Basis
As of March 31, 2019

	Unaudited and Preliminary			
	Combined	Federation	Foundation	JCP
Assets				
<i>Cash and Equivalents</i>	21,640,738	2,070,855	19,277,860	292,023
<i>Pledges Receivable, net of allowances</i>	4,001,593	1,931,593	2,070,000	-
<i>Prepaid Expenses</i>	43,919	32,598	11,321	-
<i>Property and Equipment, net of depreciation</i>	381,227	324,030	57,197	-
<i>Investments</i>	76,578,648	16,710,632	59,868,016	-
Total Assets	102,646,125	21,069,708	81,284,394	292,023
Liabilities and Equity				
<i>Accounts Payable</i>	7,751	175	-	7,576
<i>Allocations Payable</i>	1,019,661	1,003,786	15,875	-
<i>Assets Held For Others</i>	13,380,367	-	13,380,367	-
<i>Due To/From Affilites</i>	-	(459,257)	174,810	284,447
Net Assets - Equity	88,238,346	20,525,004	67,713,342	-
Total Liabilities and Equity	102,646,125	21,069,708	81,284,394	292,023

Designation	Dollars	# Unique Donors in Each Designation
Ann - Unrestricted	\$2,802,513	979
Ann - Local	\$108,648	13
Ann - JFS	\$109,544	23
Ann - Senior Hot Meals	\$98,343	34
Ann - Security	\$1,023	2
Ann - Sponsorships	\$65,900	12
Ann - Sponsorships - In-kind operating expenses	\$3,048	2
Ann - Hillel Endowment/Hillel	\$94,214	10
Ann - PJ Library	\$15,072	2
Supp - Hon/Mem	\$4,692	35
Supp - Operating Expenses	\$21,313	2
Supp - Kramer Loan	\$50,000	1
Supp - Life Ins Fund	\$1,621	1
 Donor Directed/Relief - Pass Thru	 \$80,668	 40
 Relief - JFOM Emergency Assistance Fund & Disaster Relief	 \$3,139	 18
Holocaust Contest Award	\$1,183	1
LOJ Donor Directed	\$1,653	41
Yiddishe Cup Event	\$10,124	39
FJFS Endowment	\$4,520,638	31
	\$7,993,336	

JEWISH FOUNDATION OF MEMPHIS CORONAVIRUS NEEDS LIST



\$250 - Infrared Forehead Thermometers
\$1,000 - Masks



\$2,550 - Office equipment for remote work.



\$550 – Computers to loan to families and for teachers who are using outdated machines (NEED 12-15). **(12 FUNDED)**



\$350 – Shavuot Flowers Project for Isolated Seniors. Supplies needed to prepare and deliver a freshly potted flower to seniors isolated at home and at independent and assisted living residences in celebration of the upcoming holiday of Shavuot



\$2,000 - Scholarship for families with financial hardship - Early Childhood child (NEED 3). **(FUNDED 1)**
\$4,500 - Scholarships for Families with Financial Challenge - Elementary Child (need 3)
\$6,000 - Scholarships for Families with Financial Challenge - High School Child - \$6,000 (Need 4)



\$10 to \$100 – Purchase food for JFS Kosher Food Pantry. **(\$450 raised)**
\$700 – 100 Kosher home-delivered frozen meals for home-bound Seniors (\$7 a meal). **(\$3,300 raised)**



\$3,600 - Operational donations to cover staff salaries during the closure.
\$7,200 - Operational donations to cover staff salaries during the closure.
\$10,000 - Operational donations to cover staff salaries during the closure. **(\$3,750 raised)**

JEWISH FOUNDATION OF MEMPHIS CORONAVIRUS NEEDS LIST



\$60 - shoe covers
\$750 – face shields
\$1,300 - hand sanitizer
\$1,600 - KN95 Masks
\$2,000 - isolation gowns
\$8,625 – Thermal Camera & System
(monitors Temperatures) this is for 1
camera and System
\$5,700 – additional Thermal Camera
(\$2500 raised)



\$480/day – Food to feed Plough Towers
residents (\$3pp). **(\$2,200 raised)**



TEMPLE ISRAEL

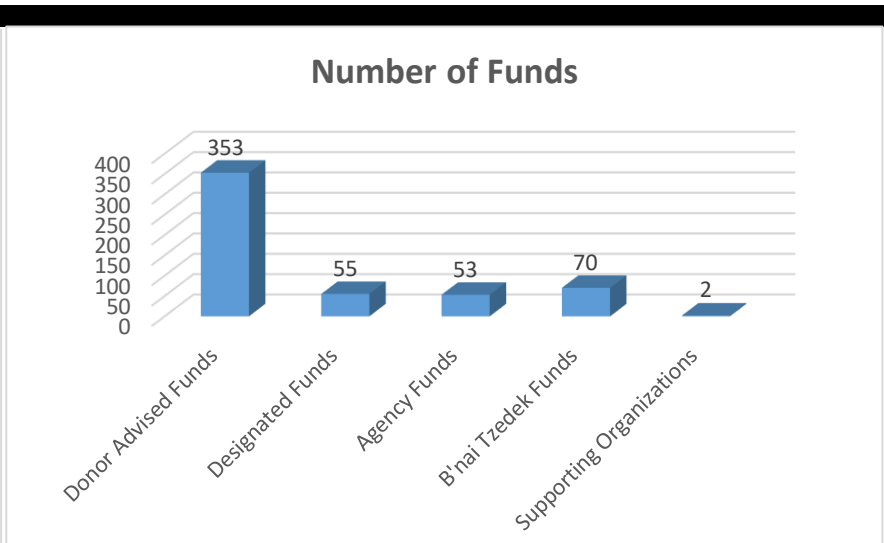
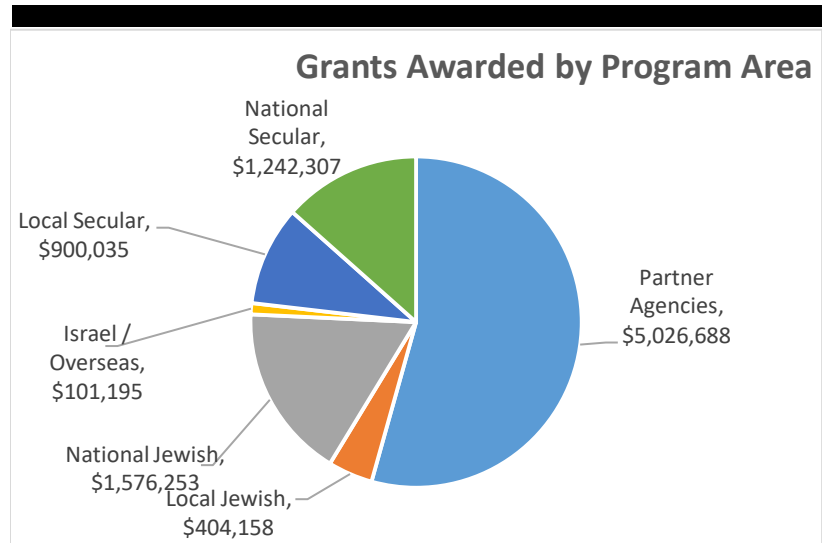
\$2,500 – Scholarships for Early Learning
Center families in need. (NEED 10)
(Funded \$12,500)

JFOM Dashboard
FY Activity July 2019 - May 18, 2020



	Gifts	Value	Grants Awarded	Value
Donor Advised Funds	\$5,508,703	\$ 20,926,721	Partner Agencies	\$5,026,688
Designated Funds	\$278,707	\$ 6,175,797	Local Jewish	\$404,158
Agency Funds	\$2,586,869	\$ 14,745,943	National Jewish	\$1,576,253
B'nai Tzedek Funds	\$5,750	\$ 31,363	Israel / Overseas	\$101,195
Supporting Organizations	\$90	\$ 38,969,326	Local Secular	\$900,035
			National Secular	\$1,242,307
TOTAL	\$8,380,119	\$ 80,849,150	TOTAL	\$9,250,636

Number of Funds	New	Total	Investment Returns:	YTD (Calendar as of 3/31/2020)
Donor Advised Funds	11	353	JCEP	-15.00%
Designated Funds	3	55	Short Term Bond Index 100% Fixed	2.23%
Agency Funds	16	53	LifeStrategy Income 20% Equity/80% Fixed	-3.01%
B'nai Tzedek Funds	12	70	LifeStrategy Conservative Growth 40% Equity/60% Fixed	-8.00%
Supporting Organizations	<u>2</u>	<u>2</u>	LifeStrategy Moderate Growth 60% Equity/40% Fixed	-12.89%
			LifeStrategy Growth 80% Equity/20% Fixed	-17.60%
TOTAL	42	533	Stock Market Index Fund 100% Equity	-20.87%
			Israel ETF - ISRA	-20.12%



Jewish Community Partners, Inc.
Summary of Investment Returns and Fund Balances
March 31, 2020

	<u>Month</u>	<u>Year- to-date</u>	<u>1 year</u>	<u>3 year</u>	<u>5 year</u>	<u>10 year</u>	<u>Fund Balances</u>
Memphis Jewish Federation Endowment Funds							
Jewish Community Endowment Pool (JCEP) (56.50%)	-10.50%	-15.00%	-8.60%	0.40%	1.70%	4.10%	7,961,821.21
Vanguard Institutional Advisory Services (VIAS) (43.50%)	-9.82%	-13.81%	-5.10%	1.51%	n/a	n/a	7,919,848.09
Total Memphis Jewish Federation Endowment Funds							15,881,669.30
Jewish Foundation of Memphis Endowment Funds							
Jewish Community Endowment Pool (JCEP)	-10.50%	-15.00%	-8.60%	0.40%	1.70%	4.10%	629,582.88
Vanguard Institutional Advisory Services (VIAS)	-9.87%	-13.86%	-5.26%	1.52%	n/a	n/a	664,134.33
Israel Investment ETF - ISRA	-16.23%	-20.12%	-10.05%	-0.06%	-0.93%	n/a	40,873.85
Money Market Funds	<i>Average earnings approximately 1.88%</i>						62,715.52
Total Jewish Foundation of Memphis Endowment Funds							1,397,306.58
Jewish Foundation of Memphis Agency, DAF, Designated & Family Foundations:							
Jewish Community Endowment Pool (JCEP)	-10.50%	-15.00%	-8.60%	0.40%	1.70%	4.10%	19,570,791.36
Vanguard Institutional Advisory Services (VIAS)	-9.87%	-13.86%	-5.26%	1.52%	n/a	n/a	2,223,583.56
Short Term Bond Index 100% Fixed (VBIRX)	0.26%	2.23%	5.47%	3.04%	2.19%	2.14%	277,104.17
LifeStrategy Income 20% Equity/80% Fixed (VASIX)	-3.96%	-3.01%	3.63%	4.15%	3.42%	4.59%	558,083.46
LifeStrategy Conservative Growth 40% Equity/60% Fixed (VSCGX)	-6.58%	-8.00%	-0.30%	3.59%	3.49%	5.39%	2,418,589.54
LifeStrategy Moderate Growth 60% Equity/40% Fixed (VSMGX)	-9.27%	-12.89%	-4.28%	2.92%	3.46%	6.20%	13,405,014.82
LifeStrategy Growth 80% Equity/20% Fixed (VASGX)	-11.95%	-17.60%	-8.22%	2.17%	3.33%	6.78%	5,835,095.64
Stock Market Index Fund 100% Equity (VTSAX)	-13.77%	-20.87%	-9.24%	3.98%	5.73%	10.15%	3,539,976.18
Israel Investment ETF - ISRA	-16.23%	-20.12%	-10.05%	-0.06%	-0.93%	n/a	5,709.16
Money Market Funds	<i>Average earnings approximately 1.88%</i>						4,173,335.37
Total Jewish Foundation of Memphis Investment Options:							52,007,283.26

2020	3/1/2020	YTD
GIFTS	376,874.90	975,272.35
GRANTS	816,760.57	1,707,334.09
NET	-439,885.67	-732,061.74

Support Organizations	2 funds
Donor Advised Funds	354 funds
Designated Funds	54 funds
B'nai Tzedek Funds	68 funds
Custodial Funds	49 funds

S&P 500	-12.40%	-19.60%	-7.00%	5.10%	6.70%	10.50%
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	-8.49%	-12.36%	-3.50%	3.34%	3.77%	6.50%
Barclays U.S. 1-5 Year Government/Credit Float-Adj Spliced Idx	0.18%	2.17%	5.58%	3.08%	2.27%	2.22%

Outside Manager:

Edward Jones

2,434,437.29

TOTAL \$71,720,696.43