



**Jewish Foundation of Memphis
Board of Directors Meeting
September 15, 2022
5:30 p.m. MJCC Board Room**

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

Encourage Charitable Giving

∞

**Support Partner Agency Endowment
Development**

∞

**Build and Sustain a Vibrant Jewish
Community**

DRAFT AGENDA

- I. Welcome** **Jason Salomon**
 - a. Approval of Minutes*
 - b. Foundation Grant Approval*
 - c. Introduction of new board members & retreat reflections

- II. Action Items –Approval Needed** **Jason Salomon**
 - a. Investment Policy Statement*
 - b. By-laws*
 - c. Election of Secretary
 - d. Election of Vice Chair of Finance
 - e. Election of Vice Chair of Investment

- III. Discussion items**
 - a. Importance of cultivating professional advisors
 - b. Consideration for taking on new partner agencies*
 - c. Memorial Funds - Should we be marketing them?
 - d. Gifts of collectibles, estate items – an untapped gifting opportunity?

- IV. Foundation Update** **Laura Linder**

- V. Adjournment** **Jason Salomon**

*Attachments

Board of Directors Board Meeting

June 7, 2022, 5:30 pm

MINUTES

On June 7, 2022, Jewish Foundation of Memphis held a Board Meeting to conduct its business via Zoom.us.

At 5:00 pm, Mr. Anthony Morrison, chair of the Jewish Foundation of Memphis, called the meeting to order.

Jewish Foundation of Memphis Board of Trustees in Attendance

Dot Bilsky, Stanley Bilsky, Judy Bookman, Sam Chafetz, Pace Cooper, Rick Fogelman, David Greenberg, Paula Jacobson, Reed Landau, Ron Lazarov, Anthony Morrison, Judy Moss, Laura Paller, Wendy Rotter, Judy Royal, Jason Salomon Irvin Skopp, and Elkan Scheidt.

Jewish Community Partners Staff in Attendance

Sheri Gadberry, Judy Lansky, Laura Linder, Carrie Richardson, Larry Schaffer, Matt Timberlake, Sarah Vanderwalde, Tim Wheat, and Bluma Zuckerbrot-Finkelstein.

Mr. Morrison called for approval of the March 2, 2022, Board Minutes. Paula Jacobson moved to approve the minutes, and Reed Landau seconded the motion. The March 2, 2022, Board Minutes were approved.

Foundation Grants

Morrison reviewed the grants list previously shared with the board. Grants from March 2022 through May 2022 total \$1,570,339.00. Jason Salomon moved to approve the grants and Wendy Rotter seconded the motion. Grants from March 2022 through May 2022 were approved.

JFM Realty

Laura Linder, JCP President & CEO, reviewed the purpose of JFM Realty which was created to accept charitable real estate gifts. The Foundation has received approximately a dozen real estate gifts over the years. Foundation has been given a new property on Brookhaven Circle and it will list for \$515k. Proceeds from the sale will go into an Endowment Fund to support medical school students. In keeping with JFM Realty's bylaws, the board must elect the chair and board members. Mrs. Linder reviewed the board member candidates: Sandy Blockman, chair; Michael Greenberg, Jimmy Jalenak, Bert Less, Larry Magdovitz and Mindy Wagerman as board members. Sam Chafez so moved, and Irvin Skopp seconded the motion. The JFM Realty chair and board members were approved.

Strategic Plan

Sarah Vanderwalde, JFOM Program Director, reviewed the handouts for the Strategic Plan:

The strategic plan of the Jewish Foundation of Memphis (JFOM) began in 2021, after JFOM's 25th anniversary year, to chart the course for the future. A steering committee was formed with current and past board chairs and board members including Sandy Blockman, Hal Fogelman, Charles Jalenak, Marty

Kelman, Anthony Morrison, Jason Salomon, and Elkan Scheidt. The committee provided input into how to gather information from four identified audience groups: Foundation's Partner Agencies, donor advised fundholders, professional advisors and board members. Subsequently during the summer of 2021, surveys were launched online and focus groups, facilitated by Dirk Bird of JFNA, were hosted on Zoom. In August, a board retreat with a full SWOT analysis exercise, completed the data gathering process and finalized the next steps.

The strategic plan was led by JFOM board members and volunteers, under the leadership of Sarah VanderWalde, Director of Foundation Programs. Sub-committees were formed based on input from the surveys, focus groups and meetings. The sub-committees met throughout 2021-2022 and below are the final recommendations, for board approval.

Recommendations:

I. PARTNER AGENCY RELATIONSHIPS

Committee members: Dot Bilsky, Judy Bookman, Sam Chafetz, Paula Jacobson, Emily Lennon, Judy Moss, Laura Paller, Judy Royal, Elaine Wagner Skopp

Focus Group attendees: Aileen Cooper, Emily Lennon, Diane Mendelson, Laurie Meskin, Laura Paller, Judy Royal, Ilyssa Wertheimer

Priorities:

- Educate the boards about how JFOM supports its partner agencies.
- Re-launch legacy giving initiative and let agencies opt-in.
- Publicize Needs List at board meetings to advertise JFOM support.

II. PROFESSIONAL ADVISORY GROUP

Committee members: Scott Bendure, Garrett Bizzel, John May, Patrick O'Hearn, Jason Salomon

Focus Group attendees: Renee Castle, John May, Jason Salomon, Mike Stein

Priorities:

- Host events that provide advisors with continuing education credits.
- Networking events should be in the evening / happy hour time.
- Publish a second Professional Advisor Directory – online with a searchable option is preferable.
- Monthly email communication to keep advisors engaged with JFOM.

III. TECHNOLOGY

Committee members: Jonathan Epstein, Corey Kenerly (Running Pony) and Roy Graber, Glen Tedford (GTS Technologies)

Priorities:

- Implement Foundant for back-office accounting.
- Encourage donor advised fund holders to use Donor Portal.
- Re-do JFOM website with support from Running Pony.
- Install new server and transfer all the data with support from GTS.

IV. REVENUE and FUND POLICIES

Committee members: Lawson Arney, Sandy Blockman, Mark Fogelman, Marty Kelman, Anthony Morrison, Jason Salomon, Jerry Siegler, Elkan Scheidt

Priorities:

- Evaluate the fee structure for all fund types and make changes if necessary.
 - o For Donor Advised Funds (DAFs) and Designated Funds – implement fee changes after June 30, 2022.
 - o For Support Organizations (SO) – Any proposed changes would apply to a new SO established after July 1, 2022. There is no impact to current SOs.
- Analyze fees for memorial fund management. Currently provide this service free of charge.
- Review operating procedures documentation and update as necessary.
- Remove minimum balance requirement for donor advised funds.

Increase turn-around time for grants – goal is for checks to be sent weekly, instead of the 15th and 30th of the month.

- Limit successor advisors to one generation.
- Make sure each fundholder has an established guiding document.
- Provide resources/events for family estate planning.
- Provide more technical information on tax laws and giving strategies.
- Continue with year-end incentive for opening 10 new DAFs by December 31st.

Staying As-Is:

- Keep Agency participation fees as is and continue to award credits based on operating surplus evaluated on a year-to-year basis.
- 10bp fees for custodial assets that are partner agency's.
- 50bp fees for custodial assets that are non-partner agency's.

Proposal of Changes (to be implemented June 30, 2022):

- Ensure proper classification of all funds.
- Charge a \$500 setup fee for Memorial Funds. This will cover a unique donation URL, writing and mailing tribute cards, and the increased amount of gift processing.
- Adopt a new sliding scale fee schedule for Foundation Designated Endowment Funds that benefit another organization.
- Adopt the Support Organization (SO) active, sliding scale for Donor Advised Funds (DAFs) in order to:
- Incentivize larger funds to consider being DAFs instead of SOs
- Keep the lower end at 1.5%

Impact of Proposed Fee Structure Change:

	Total as of 12/31/21	Proposed	Net Change
Fee Income- Donor Advised	\$115,706.04	\$109,453.80	(\$6,252.24)
Fee Income- Designated	\$22,585.76	\$28,884.97	\$6,299.21
Fee Income- Agency	\$7,882.64	\$5,312.57	(\$2,570.07)
Fee Income - Support Org	\$15,889.68	\$15,889.68	0
Total	\$162,064.12	\$159,541.02	(\$2,523.10)

Donor Advised Fund Fees:

	Current DAF	Proposed DAF
0.01	1.50%	1.50%
500,000.01	1.25%	1.25%
1,000,000.01	1.00%	1.00%
2,000,000.01	1.00%	0.75%
3,000,000.01	0.50%	0.50%
5,000,000.01	0.50%	0.25%
10,000,000.01	0.25%	0.15%
15,000,000.01	0.25%	0.10%
20,000,000.01	0.25%	0.05%
Minimum Fee \$200 a year		

Designated Fund Fees:

	Current Designated Fund	Proposed Designated Fund
0.01	1.00%	1.00%
500,000.01	1.00%	0.75%
1,000,000.01	1.00%	0.63%
2,000,000.01	1.00%	0.50%
3,000,000.01	1.00%	0.38%
5,000,000.01	1.00%	0.25%
10,000,000.01	1.00%	0.08%
15,000,000.01	1.00%	0.05%
20,000,000.01	1.00%	0.03%
Minimum Fee \$200 a year		

Support Organization Fees:

	Current Support Org	Proposed Support Org
0.01	1.50%	1.50%
500,000.01	1.25%	1.25%
1,000,000.01	1.00%	1.00%
2,000,000.01	0.75%	0.75%
3,000,000.01	0.50%	0.50%
5,000,000.01	0.15%	0.25%
10,000,000.01	0.10%	0.15%
15,000,000.01	0.05%	0.10%
20,000,000.01	0.04%	0.05%
Minimum Fee \$200 a year		

*Note: The new fee schedule for \$5M+ level is for NEW Support Organizations, not existing ones.
 Fees for additional services that a Support Org may require will be charged on a case by case basis.
 These customized services will be reviewed as new Support Orgs join JFOM.

Irvin Skopp moved to approve the Strategic Plan recommendations and the Revenue Committee’s proposed fee structure changes and Elkan Scheidt seconded the motion. Strategic Plan recommendations and the Revenue Committee’s proposed fee structure changes were approved

The meeting was adjourned at 5:30 pm and the joint board final meeting of 2021-2022 began.

Grants
June 2022 - August 2022

grantee_name	amount	city	state
Ahavath Achim Congregation	100.00	Atlanta	GA
Alzheimers Disease Research Foundation dba Cure Alzheimer's Fund	100.00	Wellesley Hills	MA
American Committee for the Weizmann Institute of Science, Inc.	75.00	New York	NY
American Friends of Yeshivat Eretz HaTzvi	500.00	Evanston	IL
American Society for the Prevention of Cruelty to Animals	50.00	New York	NY
American Society for Yad Vashem	54.00	New York	NY
Anshei Sphard - Beth El Emeth Synagogue	3,123.00	Memphis	TN
Anti-Defamation League Foundation	50.00	Washington	DC
ArtsMemphis	1,500.00	Memphis	TN
A Step Ahead Foundation INC	500.00	Memphis	TN
Autozoner Assistance Fund, Inc	25,000.00	Memphis	TN
Baptist Memorial Health Care Foundation	1,000.00	Memphis	TN
Baron Hirsch Congregation	87,984.00	Memphis	TN
BBYO - Delta Region	180.00	Washington	DC
Beth Sholom Sisterhood	144.00	Memphis	TN
Beth Sholom Synagogue	54,600.60	Memphis	TN
Birthright Israel Foundation	1,000.00	New York	NY
Bornblum Jewish Community School	7,512.00	Memphis	TN
Boys and Girls Club of Memphis	300.00	memphis	TN
Boy Scouts of America - Chicakasaw Council	350.00	Memphis	TN
Camp Sabra	50.00	St. Louis	MO
Chabad Lubavitch of Tennessee	600.00	Memphis	TN
Chabad of northwest Arkansas	360.00	Bentonville	AR
Chabad Tci Inc	180.00	Surf side	FL
Charles E Smith Jewish Day School	750.00	Rockville	MD
Church Health	886.00	Memphis	TN
Clean Air Task Force, Inc.	10,000.00	Boston	MA
Community Foundation of Greater Memphis	200.00	Memphis	TN
Congregation Ansche Chesed	175.00	New York	NY
Congregation B'nai Brith Jacob	18.00	Savannah	GA
Congregation Ohr Shalom - Jewish Community Center of Summit NJ	36.00	Summit	NJ
Congregation Sherith Israel	5,000.00	Nashville	TN
Crime Stoppers	1,000.00	Memphis	TN
Darsalud Community Center Inc dba LifeDOC Health	1,000.00	Memphis	TN
Dixon Gallery and Gardens	2,600.00	Memphis	TN
Everytown For Gun Safety	1,000.00	New York	NY
Facing History and Ourselves	2,800.00	Memphis	TN
Farnsworth Art Museum	150.00	Rockland	ME
First United Methodist Church	75.00	Brownsville	TN
Florida Atlantic University Foundation	49,680.00	Boca Raton	FL
Food Share, Inc.	100.00	Oxnard	CA
Forrest Spence Fund	30.00	Memphis	TN
Friends of Asor Fund USA, Inc. aka JGive	180.00	Lakewood	NJ
Friends of Israeli Scouts	5,000.00	New York	NY

Grants
June 2022 - August 2022

Friends of Roots	100.00	Encino	CA
Friends of the Israel Defense Forces	300.00	New York	NY
Friends of the Memphis & Shelby County Public Libraries	36.00	Memphis	TN
Germantown Performing Arts Center	500.00	Memphis	TN
Girls on the Run Memphis	50.00	Memphis	TN
Greater Miami Jewish Federation	100.00	Miami	FL
Hadassah	100.00	Delray Beach	FL
Hadassah Foundation Inc.	1,000.00	New York	NY
Hands of Mothers	300.00	Memphis	TN
Hattiloo Theatre	500.00	Memphis	TN
Hebrew Educational Alliance	100.00	Denver	CO
Hebrew Public	2,098.00	New York	NY
Herb Kosten Foundation	11,200.00	Memphis	TN
Hope House Day Care Center	500.00	Memphis	TN
Houston High School Cheer Boosters	500.00	Germantown	TN
Humane Educational Society	50.00	Chattanooga	TN
ImpactAssets fbo Propel Democracy Forward Fund	1,000.00	Bethesda	MD
Indie Memphis	1,000.00	Memphis	TN
InMotion	100.00	Beachwood	OH
Iris Orchestra, Inc,	2,500.00	Germantown	TN
Jay Uiberall Foundation	1,050.00	Memphis	TN
Jewish Community Relations Council of Greater Boston aka JCRC of Greater Boston	5,000.00	Boston	MA
Jewish Federation Council of Greater Los Angeles	200.00	Los Angeles	CA
Jewish United Fund of Metropolitan Chicago	5,000.00	Chicago	IL
JFS at the Memphis Jewish Community Center	11,853.55	Memphis	TN
Just City Memphis	45.00	Memphis	TN
K9 Air Rescue Inc	36.00	Memphis	TN
KAVOD (Ensuring dignity for Holocaust Survivors)	400,000.00	Germantown	TN
Keren Hashviis	200.00	Monsey	NY
Lakedras Chance Wildlife Rescue and Education	250.00	Lakeland	TN
Los Angeles Jewish Home	125.00	Reseda	CA
Love Activists	2,500.00	Los Angeles	CA
Make-A-Wish Foundation of the Mid-South	5,000.00	Memphis	TN
Margolin Hebrew Academy/FYOS	94,995.00	Memphis	TN
Mayo Clinic	(100.00)	Rochester	MN
McKamey Animal Center	50.00	Chattanooga	TN
Memphis Animal Services	5,797.12	Memphis	TN
Memphis Center for Reproductive Health	1,000.00	Memphis	TN
Memphis Child Advocacy Center	13,000.00	Memphis	TN
Memphis Development Foundation dba Orpheum Theatre	1,500.00	Memphis	TN
Memphis Jewish Community Center	18,780.00	Germantown	TN
Memphis Jewish Community Center	42,691.42	Memphis	TN
Memphis Jewish Federation	220,573.52	Germantown	TN
Memphis Jewish Home & Rehab	30,572.00	Cordova	TN
Memphis Kollel	3,950.10	Memphis	TN
Memphis Music Initiative	500.00	Memphis	TN
Memphis Opportunity Scholarship Trust	2,786.00	Memphis	TN

Grants
June 2022 - August 2022

Memphis University School	1,000.00	Memphis	TN
Memphis Zoo	1,700.00	Memphis	TN
Metropolitan Inter-Faith Association	1,050.00	Memphis	TN
Michael J Fox Foundation For Parkinsons Research	50.00	Hagerstown	MD
Mid-South Food Bank	1,200.00	Memphis	TN
Mississippi Wildlife Rehabilitation, Inc.	1,000.00	Coldwater	MS
Muscular Dystrophy Association	100.00	Memphis	TN
Music Export Memphis	1,000.00	Memphis	TN
National Audubon Society	40.00	New York	NY
National Kidney Foundation of West Tennessee, Inc	1,000.00	Memphis	TN
National Network of Abortion Funds	500.00	Atlanta	GA
Nature Conservancy	1,000.00	Fairfax	VA
New Ballet Ensemble and School	100.00	Memphis	TN
Overton Park Shell, Inc.	300.00	Memphis	TN
PEF Endowment Funds, Inc.	500.00	New York	NY
P.E.F. Israel Endowment Funds, Inc.	1,800.00	New York	NY
Penn Hillel	180.00	Philadelphia	PA
Planned Parenthood of Arizona	25.00	Phoenix	AZ
Planned Parenthood of Tennessee and N. Mississippi	7,125.00	Memphis	TN
Planned Parenthood of Tennessee and North Mississippi	250.00	Nashville	TN
Protect OUR Aquifer	1,000.00	Memphis	TN
Refugee Empowerment Program	100.00	Memphis	TN
Rhodes College	3,500.00	Memphis	TN
Section 901 Youth Athletic Fund dba 901 Fund	(10,000.00)	Memphis	TN
Shelby Farms Park Conservancy	36.00	Memphis	TN
Shriners Hospitals for Children	750.00	Ransom	WV
Skydog Sanctuary Inc,	500.00	Malibu	CA
Society of Entrepreneurs	5,000.00	Memphis	TN
St. Jude Children's Research Hospital	600.00	Memphis	TN
St. Mary's Episcopal School	13,735.00	Memphis	TN
StoryCorps, Inc.	100.00	Brooklyn	NY
Summit Land Conservancy	250.00	Park City	UT
Tails of Hope Dog Rescue Inc	1,500.00	Memphis	TN
Temima High School	100.00	Atlanta	GA
Temple Adas Israel	500.00	Brownsville	TN
Temple Etz Chaim	10,093.00	Thousand Oaks	CA
Temple Israel	50,687.86	Memphis	TN
Temple Israel Sisterhood	1,050.00	Memphis	TN
The Brotherhood Sister Sol, Inc.	3,600.00	New York	NY
The Dunwoody Minyan Inc	2,000.00	Dunwoody	GA
The Jewish Federations of North America	3,510.02	New York	NY
The Moriah School	100.00	Englewood	NJ
The Pap Corps	2,500.00	Boca Raton	FL
THE UNIVERSITY OF TENNESSEE FOUNDATION INC	250.00	Knoxville	TN
Thrive Memphis	100.00	Memphis	TN
Torah and Nature Foundation	3,600.00	West Hollywood	CA
Torah Day School of Atlanta, Inc.	10,000.00	Atlanta	GA
UJA - Federation of NY	265.00	New York	NY

Grants
June 2022 - August 2022

United Methodist Neighborhood Centers	400.00	Memphis	TN
United Synagogue of Conservative Judaism	54.00	Allenwood	NJ
Unity for Animals	2,910.00	Memphis	TN
University of Memphis Foundation	50,000.00	Memphis	TN
Wags and Walks	3,000.00	Los Angeles	CA
Wilshire Boulevard Temple	1,120.00	Los Angeles	CA
WKNO-FM	1,400.00	Cordova	TN
WKNO - TV	550.00	Cordova	TN
Women's Foundation of Greater Memphis	800.00	Memphis	TN
World Central Kitchen, Inc.	125.00	Washington	DC
Yeshiva University	1,000,000.00	New York	NY
Young Israel of Memphis	5,142.00	Memphis	TN

2,346,229.19

Partner Agency Support

JFOM Partner Agencies receive customized support depending on their goals and needs. This can include:

- Assistance with developing an endowment fundraising infrastructure (e.g. policy development, strategy, trainings, goal setting, prospect development, etc.);
- Personalized endowment education (e.g. special presentations by JFOM staff to your sisterhoods, senior groups, parent groups, board of directors, etc.);
- Preparation of marketing materials on all aspects of planned giving and endowments including gift illustrations, press releases, information on giving strategies, newsletter articles, etc.;
- Assistance with the identification, cultivation and solicitation of endowment prospects;
- Inclusion in Jewish Foundation publications;
- Opportunity to submit quarterly list of grant opportunities to be shared with Donor Advised Fund holders;
- Technical support in all areas of charitable gift planning including life income trusts, life insurance, retirement benefits, limited partnership interests, etc.
- Access to special grant opportunities and programs of the Foundation such as Create Your Jewish Legacy, Jewish Funders Network Matching Grants initiatives, etc.
- Assistance in identifying grant opportunities with local, regional and national foundations and with writing grant proposals;
- Assistance with complex or unusual gifts including gifts of real estate and other illiquid assets;
- Access to the Foundation's Investment platform and a position on the investment committee;

In order to benefit from the JFOM/Agency partnership, Partner Agencies should make a commitment to:

- Appoint one person to the board of directors who:
 - Understand the importance of endowment giving and its effect on the financial stability of the community;
 - Are in a position to discuss mission and goals of the Foundation with others (either formally or informally);
 - Is well-known by constituents of your organization;
 - Plays or has played a prominent role in your organization;
 - Is in a position to communicate the Foundation's activities and opportunities to your organization as well as relate your needs to the Foundation.
- Regularly communicate with the Foundation, through written notice, emails, sharing of meeting minutes, etc., the needs and priorities of your organization as well as any realized bequest or endowment contributions;
- Consult with the Foundation on prospects targeted for major gift development in order to gather information that could aid in developing a thoughtful approach to donors;
- Develop (with the Foundation's assistance, if needed) a communications plan to actively promote the importance of endowment and planned giving with leadership, major supporters and through organization publications;
- Involve the Foundation in all major fundraising initiatives in order to determine where natural partnerships exist and collaboration would be of benefit in maximizing the outcome.

The Jewish Foundation of Memphis does not solicit fund holders for annual contributions to its partner agencies or for special events or sponsorships.