

Board of Directors Board Meeting

January 17, 2024 5:30 pm

MINUTES

On January 17, 2024, Memphis Jewish Federation held a Board Meeting to conduct its business via Zoom.

At 5:30 pm, Scott Notowich, Federation Chair, welcomed all to the meeting.

Memphis Jewish Federation Board of Trustees in Attendance

Cindy Finestone, Hal Fogelman, Jonathan Frisch, Jan Groveman, Michelle Katz, Molly Lane, Debbie Lazarov, Sarah Lewis, Steve Libby, Sheri Lipman, Alla Lubin, Jaclyn Marshall, Lisa Menuskin, Scott Notowich, Eileen Posner, Jimmy Ringel, Shelley Robbins, Jill Shanker, Rachel Siegel, Elissa Taub, Mary Trotz, Andie Uiberall, Keri Unowsky, and Jana Weiskopf.

Jewish Community Partners Staff in Attendance

Laura Kaplan, Judy Lansky, Laura Linder, Carrie Richardson, and Bluma Zuckerbrot-Finkelstein.

Guest in Attendance

Nadav Eylon, JAFI

Scott Notowich, MJF chair, called the meeting to order and called for approval of the November 1, 2023 and December 20, 2023, Board Minutes. Alla Lubin moved that the minutes be approved, and Molly Lane seconded the motion. The November 1, 2023 and December 20, 2023, Board Minutes were approved.

Mr. Notowich reviewed the addition of Israel Bonds to the Federation's Investment Policy Statement:

Israel Bonds

Israel Bonds are an allowable investment within the Assets under the supervision of the MJF and its Investment Committee. Investing in Israel Bonds should be considered a fixed income holding within the Asset Allocation Guidelines above. Israel Bonds generally offer competitive interest rates to other fixed income investments and serve as a symbolic connection with Israel and the people of Israel for Jews worldwide. The MJF investment in Israel Bonds should be limited to no more than 2% of total MJF Assets and limited to maturities under 5 years. A "laddered approach" with 1,2,3 or 5 year maturities should be considered, but not necessary. This will provide some interest rate diversification and maturity liquidity should MJF need the funds upon maturity of certain bonds. The Israel Bonds should be held in a separate account with Israel Bonds Direct (currently using Computershare as fiscal agent).

Cindy Finestone moved the amendment to be approved, and Keri Unowsky seconded the motion. Memphis Jewish Federation's Investment Policy Statement has been amended to include Israel Bonds.

Sarah Lewis, VC Community Impact, reviewed the proposed changes to the Community Grants for Synagogues/ Youth Groups criteria:

- Youth group funding is for programming directed at 6th-12th grade youth;
- Youth group has a teen board with a president & three members that help create programming;
- Requested funding is for youth group activities that take place outside of religious school and regular congregational youth programming.

Andie Uiberall moved that the grant criteria be amended, and Jan Groveman seconded the motion.

JAFI Presentation

Mr. Notowich introduced Nadav Eylon, JAFI Regional Director of the Western United States to present JAFI's efforts during this difficult time in Israel. The Jewish Agency's Fund for Victims of Terror has been providing immediate, critical financial aid to victims and their families. We have already disbursed hundreds of grants, arriving with checks within 24-48 hours, and anticipate distributing more, while also following up with long-term overall recovery and rehabilitative assistance.

Israel & Overseas

Jill Shanker, VC Israel & Overseas, reviewed the Lemsky Endowment Fund special motion:

Memphis Jewish Federation brought 180 members of our community to the national mall on November 14th for a transformational, immersive, Israel experience. The total expense of the rally fly-in was \$144,072. Revenue was \$107,650 (Young Leadership Grant, Alan Cohn Gift, Anonymous gift, Hillel International reimbursements for college students, and Participant revenue), leaving an outstanding balance of \$36,422.

Given that the rally embodied the mission of the Lemsky Committee to connect Memphians to Israel, the request is to help offset the deficit by granting to Federation \$18, 211 (50% of the outstanding balance).

Motion:

To grant \$18,211 to support the expenses associated with the November 14, 2023 Memphis Jewish Federation community fly-in to the Washington, DC March for Israel.

Jill Shanker moved to approve the Lemsky Endowment Fund special motion and Lisa Menuskin seconded the motion. The Lemsky Endowment Fund will grant the Federation requested funds for the DC March for Israel.

Ms. Shanker introduced a video from Jessica Lewis who received a Lemsky grant to go on Birthright. Ms. Shanker announced the upcoming Memphis Israel Solidarity Mission Trip beginning February 26 through February 29 and shared the trip flyer and registration link.

Financial Update

Laura Kaplan, JCP VP of Finance and HR reported that there were no updates to the financial dashboards of the Federation that were reviewed in December 2023 board meeting.

Breakout Sessions

Bluma Zuckerbrot-Finkelstein, JCP Chief Impact Officer, explained that the present board members will be divided into virtual breakout rooms to discuss the following question:

- What actions/functions/roles/activities of Federation add the most value for the Jewish community as a whole? (What is our value add?)

President's Report

Laura Linder, JCP President and CEO, wished safe travels to board members Elissa Taub and Alla Lubin who will represent the Federation in Nashville, TN on National Lobbying Day. Ms. Linder shared that Debbie B. Lazarov and Shelley Robbins have recently trained 45 professionals on JFNA's Lion Behind Pin. Ms. Linder and a few key staff attended the grand opening of the Ronna Newburger Adult Day Center at the Memphis Jewish Home and Rehab.

The meeting was adjourned at 7:00 pm.