

Board of Directors Board Meeting

**May 24, 2023, 5:00 pm
MINUTES**

On May 24, 2023, Jewish Foundation of Memphis held a Board Meeting to conduct its business in the MJCC Board Room.

At 5:00 pm, Mr. Jason Salomon, 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, Aileen Cooper, Pace Cooper, Marlene Gerson, Helen Gronauer, Reed Landau, Ron Lazarov, Anthony Morrison, Wendy Rotter, Judy Royal, Jason Salomon, Elaine Skopp, and Jeff Wallace.

Jewish Community Partners Staff in Attendance

Sheri Gadberry, Laura Kaplan, Laura Linder, Carrie Richardson, Larry Schaffer, and Tim Wheat.

Mr. Salomon called for approval of the March 16, 2023, Board Minutes. Elaine Skopp moved to approve the minutes, and Ron Lazarov seconded the motion. The March 16, 2023, Board Minutes were approved.

Foundation Grants

Mr. Salomon reviewed the grants list previously shared with the board. Grants from March 2023 through May 2023 total \$1,440,998.24. Pace Cooper moved to approve the grants and Judy Royal seconded the motion. Grants from March 2023 through May 2023 were approved.

New Partner Agency Criteria and Approval Process

Laura Linder, JCP President & CEO, reviewed the criteria and approval process for new partner agencies:

Organizations seeking to partner with the Jewish Foundation:

- 1) Are tax-exempt in accordance with the IRS;
- 2) Have been in existence for at least 5 years;
- 3) Have a diverse and committed donor base with a history of giving that can support an
- 4) endowment effort; and no single donor who supports in excess of 20% of the annual
- 5) budget;
- 6) Have a balanced operating budget for the three years leading up to application as a
- 7) partner agency.

Upon acceptance, partner agencies agree to:

- 1) A \$10,000 annual partner agency fee (fee may be prorated if the organization is
- 2) approved in the middle of a fiscal year) unless otherwise altered by the Board of Directors;
- 3) After 10 years agency is eligible for fee reduction unless otherwise altered by the Board
- 4) of Directors prior; and
- 5) Organization must be based in Memphis/midsouth, be Jewish in its focus/practice, have
- 6) local paid staff, active lay leadership and have a physical office/building. Service area
- 7) exclusive to Memphis/midsouth.

New partner agencies will be eligible for full membership benefits, including:

- 1) Access to JFOM programs (e.g. Life and Legacy, Life and Legacy Plus);
- 2) Inclusion in the JFOM Needs list that is sent to fund holders;
- 3) Partner agency fund administrative fees for custodial assets invested with JFOM's platform (10 bp vs 50 bp);
- 4) One appointee to the JFOM board of directors;
- 5) One appointed to the JCP Investment Committee (if the agency's endowment fund(s) is part of the JCP pool);
- 6) Annual endowment/legacy training for their board of directors
- 7) Endowment solicitation support;

The 2 new agencies that the Foundation will approach will be Chabad Lubavitch of Tennessee and Plough Towers. Wendy Rotter moved to approve, and Helen Gronauer seconded the motion. The new partner agency criteria and approval process was approved.

Financial Overview

Laura Kaplan, JCP VP of Finance and Operations, reviewed the Operational Budget for the Foundation. There were no questions. Pace Cooper moved to approve the FY23-24 Operational Budget and Jeff Wallace seconded the motion. Approved.

Jason Salomon updated the board on the April 27th fraudulent check situation. The culprits have been arrested and Foundation will no longer be using window envelopes to mail out checks.

Laura Linder reviewed the new support organizations at the Foundation: The Burton Weil Family Foundation and the Temple Israel Cemetery Sustainability Fund.

Mrs. Linder announced new board members for the 2023-2024 year: Jeff Wallace, Elliot Kiersky, Laurie Meskin and Pace Cooper as Chair-Elect.

The meeting was adjourned at 5:28 pm.