

***Board of Directors Board Meeting***

***September 19, 2022, 5:30 pm  
MINUTES***

On September 19, 2022, Memphis Jewish Federation held a Board Meeting to conduct its business in the MJCC Board Room.

At 5:30 pm, Cindy Finestone, chair of Memphis Jewish Federation, called the meeting to order.

**Memphis Jewish Federation Board of Trustees in attendance**

Cindy Finestone, Hal Fogelman, Jan Groveman, Michelle Katz, Martin Klazmer, Susanne Landau, Debbie B Lazarov, Sarah Lewis, Steve Libby, Alla Lubin, Jaclyn Marshall, Eileen Posner, Jimmy Ringel, Shelley Robbins, Jill Shanker, Daniel Snyder, Jason Susser, Andie Uiberall, and Keri Unowsky.

**Jewish Community Partners Staff in Attendance**

Judy Lansky, Laura Linder, Carrie Richardson, and Tim Wheat.

Mrs. Finestone called for approval of the June 7, 2022 Board Minutes. Daniel Snyder moved that the minutes be approved, and Andie Uiberall seconded the motion. The June 7, 2022 Board Minutes were approved.

Cindy Finestone led the board members in a reflection of the past Board Retreat and reviewed the responses to the green needs assessment cards passed out at the retreat.

Action Items

Cindy Finestone reviewed the following action items:

**Action 1: By-law Amendment**

7.1 **Officers.** The authorized officers of the Federation shall be the Chair, the Secretary, the Treasurer (unless the Corporation has engaged a management company in which case a Vice Chair of Finance shall be elected by Corporation to serve in a similar capacity as the Treasurer would have) and such other Vice Chairs and officers as may be deemed necessary by the Board of Directors, from time to time.

**Action 2: Election of Vice Chair, Finance**

And given this by-law amendment, Jonathan Frisch has been nominated to serve as Vice Chair, Finance for a two-year term.

**Action 3: Election of Vice Chair, Investment**

Article 7, Section 1 of the bylaws provides for the election of other Vice chairs as may be deemed necessary. Given this, and the recommendation from counsel, we propose the election of a Vice Chair, Investment. Eileen Posner has been nominated to fill this role for a two-year term

Jimmy Ringel moved that the 3 action items be approved, and Keri Unowsky seconded the motion. Jonathan Frisch and Eileen Posner have been approved as Vice Chairs of the Federation.

### Financial Presentation

Cindy Finestone reviewed the PowerPoint presentation which gives a thorough explanation of the Federation budget and granting process (attached to these minutes).

### 2023 Campaign Update

Jimmy Ringel, Vice Chair of FRD, reviewed the following campaign updates:

Annual Campaign Total

- \$1,071,320.50

Unrestricted Total

- \$915,652.34

Increases

- Total Percentage for the unrestricted annual campaign: 2.0%
- Board Percentage Increase: 2.77%

Donor Numbers

- Donors: 197
- New donors: 9

### President's Report

Laura Linder, JCP President and CEO, shared congratulations to Sophie Bloch, Hillel Director, on birth of her son. Hillel has begun the renovation of the exterior and will then renovate the interior of the University of Memphis building. Shelley Robbins and Debbie B. Lazarov, Lion of Judah co-chairs, reported that JFNA has picked up the Memphis Lion of Judah's concept of Lion Behind the Pin for endowments of their Lion of Judah pin and legacy. Lion Behind the Pin will be officially unveiled at the International Lion of Judah Conference this year.

Judy Lansky, Director of Development, updated the board on L'Chaim of Memphis which is a young adult (age 21-45) social networking initiative. The first L'Chaim of Memphis featured Memphis Jewish Home and Rehab and the second featured Bornblum Jewish Community School.

Laura Linder announced the next Women's Impact Event featuring Freida Rothman will be held January 10<sup>th</sup>.

Andie Uiberall, Federation board member, shared a letter of thanks from one of Federation's Jewish Camp Scholarship recipients at Laura Linder's request.

The meeting was adjourned at 6:41 pm.

Attachments:

-Financial Presentation

## Memphis Jewish Federation Financial Overview

### What are proceeds from Community Campaign Used For?

- Grants to Local Community partners
- Grants to Overseas partners, Shoham Partnership Expenses, Birthright, special one-time programs (Israel at 75)
- Memphis Jewish Federation Administration and Fundraising expenses
- Memphis Jewish Federation Israel Engagement Programming and Local Programming, Community Building and Education
- Security for Memphis community
- 

### Calculation for determining available grant dollars:

Total unrestricted campaign

*plus* Net investment income and excess collections  
*minus* Grants for MJF admin and fundraising costs  
*minus* Security  
*minus* Uncollectable pledges estimate (“shrinkage”)

=Net Grantable Income

Net Grantable Income is split 50/50 to local and overseas

### Calculation for determining available grant dollars for local community:

50% of net grantable income

*plus* Distribution from unrestricted endowment  
*plus* Prior year grant surplus from local organizations, if any  
*plus* Campaign contributions designated for local needs only  
*minus* Grants for MJF community building and education expenses

=Funds available for local community Grants

### How are grants awarded?

- Community grants committee reviews grant applications
- Applicants present proposals to community grants committee
- Finance committee reviews financial position of applicants
- Recommendations are made by community grants committee and approved by Executive Committee and Board of Directors of MJF
- Mid-year & year-end reports are required to be completed by applicants

## Are there other grants available from MJF/JFOM

- Lemsky – funded by separate endowment and reviewed and recommended by Lemsky Committee. EC and BOD of MJF approve final awards
- Fedovation – up to 6% of local allocations can be made for unique Fedovation grants to fund programs who meet priority needs. Determination is made by Community Impact Committee and is approved by EC and BOD of MJF (none were granted last year)
- B'nai Tzedek – Teen philanthropy funded by separate endowment and awarded by Teens supervised by JFOM professional staff
- Community Needs List – Funded by JFOM donor advised funds

## How are Federation and Foundation Operating Expenses Funded

### Federation

Community Campaign  
Distributions from Endowments  
Grants  
Directed Gifts for Programs  
Event Revenue  
Corporate Sponsorships

### Foundation

Fee income Donor Advised Funds  
Other Fee Income  
Interest Income  
Endowments  
Contributions  
Corporate Sponsorships

Total MJF Fundraising Achievement				
	2022/2023	2021/2022	2020/2021	2019/2020
Unrestricted Campaign (B)	\$ 2,494,085	\$ 2,342,659	\$ 2,816,378	\$ 2,701,997
Designated for Local Allocations	560,417	567,269	108,648	176,199
Designated for overseas	70,900	70,900	67,618	82,500
Pledges for FJFS Endowment	-	-	7,673,863	
Relief Efforts (Ukraine, Israel)	490,349	24,730	3,105	21,272
Grant from JFNA for FJFS HHS		100,000		
Hillel (includes gift from endowment and Yiddishe Cup)**	119,000	111,418	103,610	133,893
Senior Hot Meal Program	123,410	128,278	104,709	67,400
Above and Beyond FJFS*	106,420	111,707	96,876	254,059
Sponsorships	66,000	66,500	66,100	48,027
PJ Library	20,000	20,500	15,072	15,118
Red Kramer Fund + Other Covid Funds Raised			83,892	
Fedovation		20,000		
Other (A)	49,699	89,785	101,397	159,091
Total fundraising efforts	\$ 4,100,280	\$ 3,653,746	\$ 11,241,268	\$ 3,659,556

\*Includes School Counselor of \$25K in 2021/2022  
 \*\* In 20219/2020 a gift of \$50K was made for Hillel at Rhodes  
 (A) includes Wish List gifts, endowment distributions, life insurance fund & Scouts  
 (B) Change from 2020/2021 to succeeding years is due to change in classification of Plough Foundation Gift Starting in 2021/2022 annual gift of \$450,000 was designated for local allocations whereas in previous years It was included in the unrestricted campaign amount.

What are categories of MJF operating expenses (excluding grants)

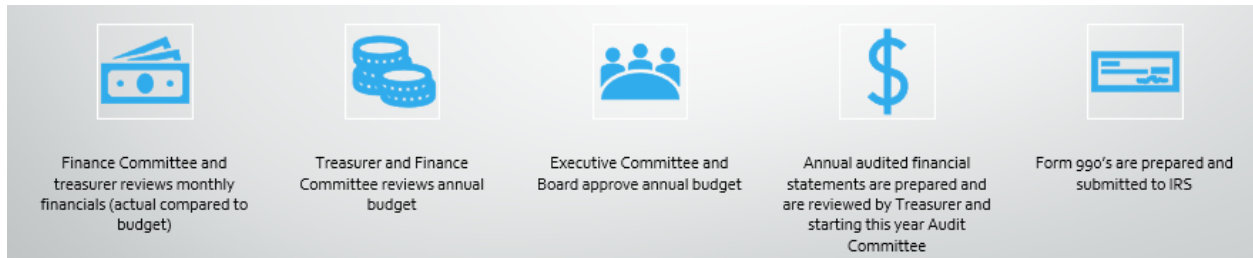
Description	Budgeted Amount	Percentage
Personal Costs	\$1,058,432	51%
Programming**	\$599,395	29%
Other expenses	\$106,751	5%
Fundraising (includes LOJ, Super Sunday and Campaign)	\$70,000	3%
Occupancy, insurance and other	\$66,325	3%
Marketing	\$51,250	2%
Supplies	\$48,200	2%
Leadership Development	\$20,000	1%
Telephone and internet	\$15,000	1%
Conferences and meetings	\$15,000	1%
Fed Led	\$7,500	<1%
<b>Total</b>	<b>\$2,057,853</b>	

Source	Total	Community Programming*	Israel Programming	Fundraising	General
Operating Budget	\$ 2,057,853	\$ 1,077,189	\$ 187,994	\$ 407,268	\$ 385,401
Total Local and Overseas Grants	1,919,667	1,005,785	913,882		
Lemsky Grants	600,000		600,000		
<b>Total</b>	<b>\$ 4,577,519</b>	<b>\$ 2,082,974</b>	<b>\$ 1,701,876</b>	<b>\$ 407,268</b>	<b>\$ 385,401</b>
Percentage		46%	37%	9%	8%

Has the budget changed over the years?

	Budgeted 2023/2022	2022-2021 Projected	2021-2020 Actual	2020-2019 Actual
Total Revenue	\$2,058,046	\$2,080,792	\$1,664,538	\$1,199,846
Total Expenses	\$2,057,853	\$1,926,550	\$1,599,140	\$1,170,471
Surplus	\$193	\$154,242	\$65,398	\$29,375
Increase (Decrease) in Revenue	(\$22,746)	\$416,254	\$464,692	\$0
Increase (decrease) attributed to:				
PPP Funds		\$172,000	\$0	\$0
Hillel Endowment Revenue	\$135,465	\$135,465	\$121,500	\$0
Meal Program Revenue	\$228,000	\$218,000	\$223,000	\$5,000
Increase in grants from campaign	\$48,068	\$226,958	\$13,000	N/A
Campaign Grant for Security	\$85,000	\$45,000	\$45,000	\$0

## What Financial Oversight Exists?



## What are Opportunities/Challenges to Grow Revenue

- Alternative Revenue Streams
- New Endowments to fund local agencies (BBYO)
- Funding opportunities for DAF for specific MJF programs
- Grow the Campaign with new donors and increases from existing donors
- Unknown emergency worldwide campaigns (Ukraine needs continue to exist)
- Other?