**Meeting Minutes – Ohavi Zedek Board of Directors**

**Date:** March 21, 2019

**Present**: Vivien Rabin Brown, Rabbi Amy, Jessica, Judy Rosenstreich, Sergey Shpaner, Mindy Evnin, Bill Miller, Adam Bluestein, Becky Wasserman, Nat Lew, Karen Parchem Corbman, Harvey Klein, Wayne Senville, Zoe , Grace Oedel

**Trustees:** Harvey Klein

**Absent:** Suzanne Brown

**Facilitato**r: Vivien

**Meeting Recorder**: Adam

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|  | **Topic/Outcome – Who** | | **Discussion** | **Action Steps** |
| 5:35 -5:40 | **D’var Torah** –Rabbi Amy | Rabbi reports from 30th Anniversary Women of the Wall gathering in Jerusalem. Sharing a hopeful message in the song: Kumi Ori (Arise, my light, for your light has come). Month of Adar has bitter, sweet, fear and celebration, grief and joy. Kumi Ori, let the light shine. | |  |
| 5:40 - 5:45 | **Approve minutes and review action steps**—Vivien | Jessica, moves, Nat seconds to approve minutes with changes. Discussion of action steps: updated in Action Steps, below. | |  |
| 5:45 – 6:00 | **3. Rabbi’s report – Rabbi Amy**  Outcome: To continue to engage board in work of the Rabbi | Focused on program planning this time of year. Traveling with Truah to southern border next week, visiting ICE detention facility and cross border with 14 rabbis from all different backgrounds.  Rabbi is working Rabbi Levinson and Jeff and Aaron to plan a mural celebration, May 5, with a series of events focused on theme of immigration and liberation. They have had many meetings. We will also do Yom Hashoah together, probably at Temple Sinai.  After that, will focus on World Refugee Day, with a combined Friday night service at OZ. Planning for Tikkun Leil Shavuot, meeting with R. Levinson in couple of weeks. | |  |
| 6:00 – 6:12 | **Executive Director’s report** - Grace  Outcome: To update the board on ongoing work | DHS grant update. Grace got application in for deadline. We applied for about $30k for eligible security upgrades. Turning around response to their questions about application now. Good news that now OZ is set up in Federal system to receive grants. Thanks, Grace!  Proposal to approve document that formalizes how Richie Lazarus Fund for camping scholarship is managed. David Cohen now manages the fund. Proposed document gives manager(s) flexibility to take out more from principal if there are many applicants seeking scholarships in a given year; desire is to try to fund most or all that are interest. When the estate bequest is fully paid out, all money will go into the endowment. Proposal is distributed. After discussion,  Nat moves, Vivien seconds motion to approve document on Lazarus Fund as synagogue policy. Approved by vote, no abstentions.  The Lazarus Fund awarded about 15 scholarships last week. Looking for word of mouth to spread, but only through word of mouth.  More on OZ special endowment funds:  OZ has 118 total funds as part of the total “endowment” -- these are 3/5 restricted endowments (for specific uses), and 2/5 unrestricted.  Grace says there are a numbers of unique funds, managed in different ways. Can look at changing.  Mishloach Minot raised around $2k and was a source of joy for homebound OZ members.  Final classroom getting licensed for preschool next fall. That would allow 5 more kids; cap is 30. | |  |
| 6:12- 6:15 | **Rabbi, cont.** | We aren’t neglecting New Zealand Muslim tragedy. The imam here is leaving, so didn’t seem appropriate to join their event tomorrow. Rabbi reached out to other leaders in community. Will join and support them when we can. | |  |
| 6:15 – 7:00 | **Treasurer’s report** – Bill/Grace  Outcome: 1. Review of Finance Committee documents & vote to adopt.  2. 2019/20 Budget big-picture summary view and Finance Committee overview presented | Bill: Discussion of documents.  1. Investment Policy Statement.  Bills says it’s very conservative. Gives investment managers guidance but puts board in position to make all decisions. Finance Committee just reviews and comments, in keeping with bylaws.  2. Endowment Withdrawal Policy: Has a “trap” in it. See last page C. which “hobbles” board from increasing borrowing from endowment.  Bill says, looking at $50k deficit this year, and hangover next year, we need to make up from somewhere. We could max out available $150k line of credit (from congregant) but practically will have to get funds from somewhere. The “unrestricted corpus” of endowment is about $1 million of $2 something million. If we need to revisit this language to change later, that would just require a board vote.  Discussion of language around annual interest rate (Libor plus 2%) and who is responsible for calculating. Should we just make a flat 2%? Paying on a level basis? The 10-year payback seems not onerous but provides clarity.  Bill will take out “Libor plus” and “adjusted annually” and “for term of the loan.” Will be paid back on a level basis.  Discussion of possible provision to deal with “underwater endowments” -- whether to withdraw at all if there is certain level of losses in a year? Are we sophisticated enough to do that? Bill notes could be double whammy because member donations would also likely be affected.  Discussion re language defining maximum borrowing amount. It is ambiguous. To clarify, should say “maximum of outstanding current loans on 3/21.” Vivien and Bill to come back with revised statement next month.  Grace: Discussion of Big Picture Notes. How much debt is acceptable? How to deal with expected significant loss? There were several exceptional things that improved budget in previous 2 years. So, now don’t know how alarmist to be. Looks like there will be a $50k shortfall this year. We have a great low-interest line of credit up to $150k. If we exceed that threshold, it’s a problem. The cantor question is wash for the first 3 years, a minor difference from current budget. Questions about cantor funding are really about after that. What is potential fallout of changing tax treatment of donations?  Re budget: Note that we now have one line for “unfunded shortfall” instead of two confusing ones. Don’t need to approve tonight. | | Will update two documents for approval at next meeting. |
| 7:00 – 7:20 | **Minyan** |  | |  |
| 7:25 - 7:35 | **Finance - cont.** - Bill | Discussion of Finance Committee recommendations.  Board members can access all the budgets detail (left-hand column terms) separately. In board meetings we need to focus on going over high-level budget.  In looking at potential shortfall, Rabbi says consider the power of fundraising. “I am here to help w that.”  Becky: Can we get more explanation of assumptions, etc. behind Finance Committee recommendations? | | Board should review budget for vote on approval at next board meeting. |
| 7:35 – 7:38 | **Cantor Search update**—Nat  Outcome: Latest information on cantor search | Steve Zeidenberg is interested, now in contract negotiations. Wayne and Vivien negotiating. They remain positive about the outcome. July 1 start date for 3-year contract. | |  |
| 7:40 - 8:00 | **Presidents report/committee update** –Vivien  Outcome: For board liaisons to fill the board in on any committee updates or questions | Cemetery Committee (Mindy): Congregant is looking to improve cemetery. He’s looking for people to give money and wants us to work on it. He has positive view, just wants to provide resources.  Religious Committee (Nat/Rabbi): Looking at summer events, alternative b’nai mitzvot, changes to Shabbat services. People will get to weigh in. Looking to do an interfaith pulpit share.  Library: Mindy says it looks great. Suzy Wizowaty is doing great work. Shelves made, organized. Books picked out to be sold. | |  |
| 8:00 - 8:20 | **Strategic planning revisit** —Grace Outcome: Presentation of mission statement and discussion around inclusion of the word “Conservative.” | Grace: Retreat was good. The effort to do the mission statement informs our big-picture thinking. Small group (Adam, Sergey, Grace, Jessica, Becky). Took work from retreat groups to put into a proposed statement. Statement read.  Feedback: Rabbi, prefer **“prayer and ritual” vs “worship.”** Do not use “shul.”  Harvey: “Ohavi Zedek Synagogue”  Discussion of whether or not to include “Conservative” in mission. Pros and cons. Goal: To be as welcoming as possible, but also elucidate core principles. We can label “Conservative” in lots of other places besides mission statement, which is an internal and external document.  With minor changes to be presented in version at next meeting, board votes 8-2 to approve version of statement without “Conservative” in it. | | Will present revised statement at next meeting. |
| 8:23-8:45 | **Presentation of topics for board to review in the next year**—Vivien & others.See B, below. | Grace: Hard to find time to discuss these big issues. Presenting stuff to get juices flowing, to get ready to seriously discuss these things in future. Conservative affiliation is coming up, particularly around interfaith marriage. | |  |
| 8:45 | **Executive Session** | No session. Mindy motions to adjourn, Sergey seconds. Meeting adjourned. | |  |

**A. Action Items**

Ongoing items:

* Work with Religious Committee on Small Sanctuary comprehensive design proposal (memorial plaques, options for Main Sanctuary) to give us perspective on what to do next. ( **Nat following up later in April. Adam will ask Hebrew School parent about help.)**
* Invite new Kehillah Manager to visit OZ. **Vivien.**
* Succession planning: **Wayne, Judy, and Grace** to form subcommittee to work on this.
* Create draft political activities statement. Grace, Karen, and Wayne will work on this. **This month.**
* Add to The Voice more info about ways to give and the funds that are available and what they are for. **Vivien reaching out to Bill.**
* Continue hunt for new Treasurer
* How do we outreach to African-American community in Vermont. **Send to Social Action Committee.**
* Have presentation, when possible, on pros/cons of an ethical investing approach for endowment. If we decide to pursue an ethical investment portfolio for endowment, make sure to publicize among members and broader community.
* Security training for Congregational meeting? Krav Maga training? **Grace**
* Make decision about proposed “2-year rule” for b’nai mitzvah. **Adam and Naomi to get information/survey Hebrew School families about barriers to membership.**
* Continue to evolve security plan. Consider audit, budget meetings ahead of Congregational Meeting to help others learn more. Review endowment being paid back over 30 years and contribute surplus to this, reducing term. **Next year.**

**B. For Future Discussion**

* USCJ affiliation and interfaith marriage
* staffing models—program designs/ core program areas/ hopes for growth
* organizational and facility models (JCC, multiplex)
* development /engagement/relationship building
* other long-ranging questions: buildings, growth