

Kesher Israel Board Meeting Minutes – May 14, 2007

Attendees: Rabbi Barry Freundel, Gary Winters, Roz Singer, Jesse Mendelson, David Barak, Leon Weiseltier, Dave Sloan, Suzette Klein, Elana Lederman, Jerome Chapman, Seth Opert, Gamliel Kronemer, David Epstein, Sheldon Weisel.

1. Membership Application – Miriam Lazar, 28-65 – approved.
2. Financial Report:
 - a. Collections were high in April, but for the fiscal year as a whole, we've taken in less than we've spent (by about \$7000).
 - i. All the money from the fundraiser has been received
 - b. Since the end of April, we've received \$6000 more, and we're OK, but we need to keep an eye on it.
 - c. Collection letter was sent out after the last meeting, and Gary spoke to the office about sending out bills on a more regular basis.
 - d. David E. asked about the "cemetery receipts" line item, and Gary said the \$7000 is from caretaking that we do for other people
 - e. David E. asked about the interest from the Gelfand Endowment Fund, which goes into Kesher's main operating fund to fund education
 - i. David E. said we need to make sure to honor the terms of the endowment, and Gary will take a look at it
 - ii. Kesher spends more on education than we receive – we spend about \$20,000 per year but only receive \$4000 from the Gelfand Fund.
 - f. Shul was at \$20,000 operating budget for April, and that's about as low as we can go, and we just need to make it through the end of the fiscal year
 - g. Dave Sloan again mentioned the benefit of starting a system where we have targeted asking for money based on the Josh Sunshine database system
 - i. Some concern on the Board about asking for too much money, and cutting into next year's donations
 - ii. Gary thought it might be better to pick a number, and show it to people
 1. Dave and Jerome said they did it a few years ago, and it worked
 - iii. Gamliel wouldn't want to go now, and ask people to give, and then 2 months from now see their dues has been raised
 - iv. Jerome agrees that it's a timing issue, and ask that people give more than their dues category when we go out to them, and then also go to the top level with phone calls for voluntary contributions
 - v. Roz says we're always concerned with asking people for too much money, and we should consider timing
 - vi. Roz then asks if we have enough money to make it through the summer

1. Gary said the shul has always had enough money, but the problem is that donations haven't risen in accordance with expenses
 - vii. David B. asked if we should go out with dues and high holiday seats together, and Gary answered that we've always kept it separate because it doesn't make any more money for the shul
3. Dues:
- a. Dave Sloan said that we're pretty much the only place that doesn't give a specific assessment
 - b. Gary had an inspiration – we can ask for Kol Nidre money with the dues letter, and they have the marker for it (essentially doing what they'd do if they were here, but it goes out to everyone) – this way, people can give what they expect for the year, earlier
 - i. Gamliel is concerned that giving will be less without the aura of the day
 - ii. Dave S. said people like to go through the Kol Nidre appeal, even though they hate it
 - c. The letter should include “If you'd like to add some additional amount, please do.” And people know they will be hit up anyway.
 - i. Roz wants to make sure we're smart about it – if we ask for Kol Nidre, tell people we keep the dues down for reasons, etc, and make a suggestion for how much we want them to give (or according to a general principal percentage)
 - d. Seth brought up the idea of asking people for money when they join (like a signing bonus), for family memberships, etc
 - i. Jesse didn't like it, neither did David B.
 - ii. Leon wants to raise the dues even more, given how comparatively low we are to other shuls
 - iii. Gary prefers to focus on the higher donors, and keep membership open to more people
 - e. Jerome brought the discussion back to dues – we aren't changing how much we're asking, just how we're breaking it up. Is this enough? Will increasing the dues amount make the shul less open to other people?
 - i. Dave S. said alot of people think they're high because of our unique demographic
 - ii. Jesse is concerned about giving to the shul and cost of living

A motion was made to raise the dues amount to the number suggested in Gary's memo to the board. The motion passed. We will include an open slot in the dues letter for people to make an additional contribution if they choose. We will also prepare a list for targeted giving in early September.

4. A confidential report was made by the ad hoc committee that is considering the Rabbi's retirement residence. The report was made by Sheldon Weisel on behalf of the

committee, which also includes Alfred Altschul, Seth Opert, Mort Press, and Gary Winters.

5. Trustees Report provided by David Epstein
 - a. Trustees maintain two funds and various other properties – shul, Bayit, cemetery. This report is only the liquid funds. General funds have \$83,000 plus \$53,000 in Israel Bonds, and a \$25,000 Note invested by the shul that the Trustees removed
 - b. Trustees still hold a \$349,000 loan to Bayit 2
 - c. Bayit One loan of ten-to-twelve years ago has been paid back over time
 - d. Total assets of nearly \$486,000, not including anything other than liquid assets
 - e. Gelfand Endowment is to be used for education, and David E. is to be prudent about it, and has it invested in CD's and has gotten \$4600 in interest in 2007. He is not putting it in stocks to grow, or take risks.
 - f. Total assets, including Gelfand, is nearly \$606,000.
 - i. David B. says yasher koach on a good report.
 - g. Sheldon Weisel reported that the lease on Bayit Two expires at the end of August, and the tenants said they'd like to stay. Trustees haven't decided yet, but aren't ready to put it on the market yet. We're running at a deficit of \$10,000 a year for the property. The Trustees have decided to renew the lease for 9 months, and increase the rent by 3%, and the tenant is happy with that.
 - h. The Trustees will revisit the issue of whether to hold or sell Bayit Two in the next six months, as well as possibly renegotiate the mortgage and convert it to interest only.
 - iii. Roz asked about Leisersohn house, and there has been no change.

Meeting adjourned.