

Lerner Jewish Community Day School
Meeting of the Board of Directors
Tuesday, October 13, 2015
6:30-8:30 pm

In attendance: Rachel Bearman (only for Development Training), Christy Brooks, Sally Brown, Jonathan Dayan, Hollis Gauss, Norma Gindes, Richard Goldberg, Etan Gumerman, Elyza Halev, Tal Lewin-Wittle, Jon Lovins, Allison Oakes, Kathryn Wolf
Absences: Andrew Janiak, Marlo Wilcox

- I. Welcome 10 minutes
 - A. Introductions
 - B. Vote on new board member Jonathan Dayan
 - 1. no questions
 - 2. Etan motions to vote to approve Jonathan as a new board member, Christy seconds
 - a) all in favor (8 in attendance), Jonathan is approved

- II. Development Training - Rachel Bearman, Director of Development 15 minutes
 - A. Lollipop story & lollipop moments
 - 1. our own story & moment
 - 2. giving & soliciting
 - 3. opportunities for engagement
 - 4. Endowment update: Endowment Team raised \$145,000 within

- III. D'var Torah - Tal 10 minutes
 - A. from last week's Torah portion responding to last week's events

- IV. Update on our crisis response - Hollis 10 minutes
 - A. background information on Lerner & Forge relationship
 - B. moving forward in a positive light regarding core values, connection to Israel
 - C. fielding phone calls, emails, texts, Facebook posts, faxes, letters, etc.; out of town
 - D. Lerner comment posted in comment thread
 - E. police & campus partners informed
 - F. contract dispute family been served with cease & desist
 - G. advised against libel suit
 - H. support from community; how to thank?
 - I. add Google & Great Schools reviews
 - J. heightened security awareness on campus
 - K. suggestion - Peace Prayer for Israel with community invitations

- V. School tour and HOS update - Allison 40 minutes
 - A. review from Newkind - 3 elements of our story
 - 1. Greenhouse for Learning
 - 2. Foundation to Excel
 - 3. Place of Shared Jewish Values
 - B. Tour

- C. Recruitment & Admissions Report shared
 - 1. planning for potentially larger numbers next year!
 - 2. PS intent questionnaire
- D. Question regarding decreased parent/community involvement sing-a-long

VI. Finance Update/Overview - Etan 15 minutes

- A. Accounting software Quikbooks updated
- B. forensic accountants - NetFriends (inside accounting)
- C. higher level of accounting and transparency of reports
 - 1. move towards best practices with accounting & reporting
- D. more money spent on forensic accounting, less money on auditing
 - 1. do grants require external auditing? no, as long as audited
- E. report on Reserves June 30th end-of-year numbers (with confidence)
 - 1. 3 restricted funds with specific uses (financial aid, etc.)
 - 2. 1 line for operating funds
 - 3. 1 CD, 1 money market fund
 - a) Reserves owes Operating \$41K for Newkind spending
 - 4. Reserves = \$363K in non-restricted reserves (previous reporting error means we are aware of more \$\$ than previously reported)
- F. end of year budget vs. actual
 - 1. actual deficit \$27 less than anticipated
 - 2. Reserves still owes Operating \$41K for Newkind expenditure
- G. Finance Committee continues to engage with forensic accounting
 - 1. accounting wants to account for depreciation, donated services, etc.
- H. look forward to income forecast soon! (next month?)

VII. Endowment Update - Tal 10 minutes

- A. History shared (initiated Chai Fund, PEJE Generations acceptance, Endowment Committee)
 - 1. PEJE goal - \$600K, internal goal - \$1m
- B. Jewish Foundation of Greensboro selected as housing of endowment funds
 - 1. 50% of total funds come from investments (total \$60m)
 - 2. high performing; managed by investment committee, held by BB&T
 - 3. resources & references available for viewing
- C. Coach Nanette visited & trained in August
- D. Raised \$145K; 1st benchmark July 30, 2016 of \$170K with return/discount from PEJE
- E. Board members will have conversations to show leadership in contributing to endowment
 - 1. our Board is not a "contributing" Board (no minimums expected)
 - 2. any endowment gift should not minimize annual fund

VIII. Adjourn - meeting ended at 8:35pm

Minutes taken by Christy Brooks, Secretary

Next meeting: Tuesday, November 10, 2015 6:30-8:30PM at Levin JCC Israel Center