

Board of Trustees Meeting

October 17, 2018

Minutes

Chair: Heidi Schell ♦ Minutes: Arlene Rosenberg ♦ Timekeeper: Andy Oliff

Attendees

Board

Nathaniel Bergson-Michelson
Julie Feuchtwang
Scott Haber
Jon Herstein
Ware Kuschner
Jeff Lerner
Matt Mandel
Andy Oliff
Betsy Rosen
Arlene Rosenberg

Heidi Schell
Eric Schlezinger
Sharon Silverman
Adam Steinberger
Mary Ann Waterman
Maria Yarmolinsky

Absent

Jenna Fisher
Marilyn Hollinger
Gene Podkaminer

Staff

Rabbi Dan Feder
Rabbi Lisa Delson
Cantor Alexandra Fox
Karen Wisialowski
Ayelet Shapiro
Jonathan Harris
Allison Steckley
Madeleine Steckley

President Heidi Schell called the meeting to order at 6:15 pm.

1. Welcome, Blessing for Community Service 5 min
2. D'var Torah (*Nathaniel Bergson-Michelson*) 5 min
3. Finance Report (*Adam Steinberger*) 45 min Presentation
Per Bylaws, Art. XIII, Sec. 3

Heidi reminded the Board of the importance of the year-end finance presentation, which is both required by the by-laws and central to the Board's core fiduciary duties.

Adam presented an overview of the synagogue's financial picture as of June 30, 2018, the end of the 2018 fiscal year.

- Key points based on the income statement:
 - PTS ended FY18 with a net surplus of approximately \$100K, thanks primarily to strong revenue from the preschool.
 - Things to consider/investigate for the future:
 - HHD pledges were very strong last year. We need to figure out how to maintain that success.
 - Membership commitment was below budget last year. We need to give attention to maintaining or increasing our membership commitment revenue and to setting our membership commitment budget.
 - For the second consecutive year, we spent less than was budgeted for training and conferences for professional staff. We should investigate the reasons for this variance, and adjust our future budgets accordingly.
- Key points based on the balance sheet:
 - Mortgage liability: Because of prepayments made possible by contributions to the Financial Freedom Fund,

the mortgage balance has been reduced to about \$450K as of September 2018. The balance of pledged and received amounts in the Financial Freedom Fund is about \$250K. In December or January, we will roll out the public phase of the Financial Freedom campaign with the goal of raising the remaining \$200K needed to retire the mortgage.

- o Cash: We are carrying a large cash balance. Now that interest rates are rising, we should consider how much cash we need to maintain adequate liquidity and how much we can invest.
- Upcoming change in financial reporting: Beginning July 1, 2018, we are recognizing revenue on a cash basis.

4. Financial Reporting Schedule (*Karen Wisialowski*) 10 min Presentation

Karen outlined the plan for reporting financial information to the Board over the course of the fiscal year.

- The Board will receive five Dashboards per year, one in every odd-numbered month except September (which is too early in the fiscal year to have meaningful numbers).
- The Board will receive monthly year-to-date financial statements at the November through July Board meetings.
- Per the by-laws, the Board will receive a report on the year-end financials in October.
- In January, the Board will review the financials with the goal of assessing whether any interventions are needed.

5. Story of the Month (*Arlene Rosenberg*) 5 min Personal Reflection

6. Clergy Report (*Rabbi Feder*) 30 min Presentation

Rabbi Feder outlined the plan for covering Rabbi Plotnik's responsibilities while she is on parental leave. Rabbi Delson noted that Rabbi Plotnik has done an exceptional job of getting everything organized so that things will run smoothly in her absence.

Rabbi Feder, Rabbi Delson, and Cantor Fox each described "a day in the life" of the PTS clergy.

7. Community Engagement Report (*Matt Mandel*) 20 min Presentation/Discussion

Matt led the Board in a community-building activity.

As a reflection of the importance placed on community engagement, the community engagement team has been asked to present an update at each Board meeting. For his October update, Matt noted the following:

- The community engagement team has met twice this month and plans to meet at least 8 more times before the end of the year.
- The team has assessed PTS activities that have a community-building focus.
- By December, the team hopes to present its goals to the Board.
- Andy Oliff and Michael Fried recently met with a group of men who are interested in exploring and developing ways to build community among men at PTS.
- The team is still looking for a good name.

Several staff members and Trustees shared stories about ways in which they have experienced community engagement or community building at PTS over the past month.

8. Board Packet Q&A

10 min Discussion

Membership: Karen shared that several new members joined specifically for our youth education program, while others joined because they have connections to current members. Karen also noted that when members leave PTS for another congregation in our community, we are careful to end the relationship on good terms so that they will feel comfortable if they choose to return.

Heidi invited Trustees to register for a URJ Governance course that is being offered this fall and winter.

Heidi informed the Trustees that we will be having a discussion at a future Board meeting about issues relating to the Window of Names in the Rabbi Gerald and Helen Raiskin Torah Center .

9. Consent Agenda

2 min Vote

Includes last month's Board minutes and approval of new members.

Consent agenda was approved.

10. Concluding Prayer

Meeting adjourned at 8:18 pm.