

**Notes on the Special Meeting of the Board of Trustees
The Jewish Center of Princeton
Thursday, April 3, 2016**

Board Meeting Attendees: Naomi Perlman, Jeanette Timmons, Alexandra Bar-Cohen, Linda Grenis, Audrey Straus, Rebecca Sarett, Nicole Soffin, Mike Vermut, Fred Appel, Susan Kanter, Jonathan Gershen, Bob Garber, Gil Gordon, Helaine Isaacs, Linda Milstein, Judi Fleitman, Suki Wasserman, Naomi Richman Neumann, Jerry Neumann, Michael Bloom, Randy Brett, Dina Shaw

TJC Staff Attendees: Rabbi Feldman

1. Call to Order (Naomi Perlman)

- (a) This special meeting was called to order at 9:35 am by President Naomi Perlman.

2. President's report

- (a) Naomi P. reported that the purpose of this meeting is to discuss the deficit at TJC in the next FY and to discuss some possible solutions that involve revenue generation.
- (b) Jonathan reports a shortfall in next FY of approx. \$85,000.
- (c) It was noted that since this is a special meeting that will not involve feature decision-making and the making policy, these notes are not to be considered official minutes and will not be posted on TJC website or otherwise circulated to the congregation.

3. Staff suggestions - Budget

RAF suggested three separate suggestions for significant new revenue generation:

- (a) "Plan A": Naming options. RAF discussed the naming of both programming (e.g. adult education) and aspects of the physical plant (e.g. a plaque on a bench, the social hall, the youth lounge).
 - a. RAF suggested that the naming opportunity would be for 5 years, renewable.
 - b. Some concern was expressed that special approaches to congregants will siphon donations from the Annual Fund.
 - c. Concern was expressed about a naming opportunity for the shul's adult education programming. RAF emphasized that the shul would retain full discretion on the content of programming and that the donor would not have any control or veto power over program content. Potential donors would be made to understand that their donations would go to the shul's general fund, not to underwrite specific programs.
 - d. Some skepticism was expressed about the prospect of finding wealthy donors to lend their names to programs rather than to parts of the building.
- (b) "Plan B": New Fundraising Events.
 - a. The Rabbi suggested a number of "feel good" events – e.g. a golf outing, a dinner, and/or a concert.
 - b. Jonathan noted that the 2016-17 budget has allocated \$50k towards a major funding event of this sort.
- (c) "Plan C": Burning the Mortgage.

- a. TJC has a \$700k mortgage that runs through 2027. This plan would involve approaching wealthy congregants for large donations to pay off the mortgage, thus saving the shul tens of thousands of dollars per year in operating expenses (mortgage interest payments).

4. Discussion

- (a) The possibility of an income opportunity regarding the adjoining green space was raised. Concern was expressed that the shul is holding on to a significant asset (real estate) and doing nothing with it. Naomi agreed that the topic of the adjacent land needs to be the subject of a separate Board meeting – and she will schedule this meeting after the 16-17 FY budget is approved and after the Israel dialogue issue has been dealt with.
- (b) It was agreed that a committee should be created, chaired by Naomi, to work with RAF, to explore these fundraising possibilities further. The committee may come to the full Board with a motion for its consideration.
- (c) Concern was expressed that the plans suggested place great emphasis on relying on the generosity of a small number of wealthy donors. Another route would be to ask all the congregations to address the deficit by adding an additional charge to every congregant's annual bill.
- (d) Discussion ensued about a one-time \$180 additional assessment on each household member. Some suggested that the additional assessment might expect the next Annual Fund, may push some congregants to leave the shul. It was pointed out that the surcharge being discussed is a de facto dues increase.

5. Executive Session

6. Adjournment

- (a) Naomi P. adjourned the meeting 11:45 am.

Respectfully submitted by:

Fred Appel
Recording Secretary