

TJC Annual Meeting May 18, 2025

10:13 President Heidi Joseph called the meeting to order

### Dvar Torah

RAM: Those who busy themselves with the work of the community should be blessed. The Parsha is about how to gather as a community and lift up the people in the community.

### Agenda

Heidi: I want to thank everyone. I learned so much. The bylaws limit the term of President. Each one makes an impact but not so much that it becomes one person's agenda. There were many accomplishments including the Java Nagila cafe, Teen lounge, Crafts Room, Lobby, outside improvements, musicians at services. There were many programs. We created a warm atmosphere. A relationship with our sister synagogue, a Yom Ha'atzmaut celebration, the Israel impact fund, a Holocaust memorial in Palmer square, and a Gala cruise party that raised a record amount. Also, Yonatan and Esau will finally move into the apartment in June.

### New Slate of Officers

Chair of nominating committee Michael Golden is traveling.

Suzanne Esterman will present the slate

Suzanne:

President Lew Gantwerk

1st yr programming Ed Simon

Education Judy Kutin

Religious affairs Jerry Newman

1 yr Finance Warren Mitlak

Len Grossman and Dina Shaw joining Abigail Rose and Polly Strauss

VP membership Jen Black

Secretary Rachelle Simon

Henry Apatut made a motion to approve the slate and Renee seconded. It was unanimously approved

Heidi read Lew's statement of looking forward to continuing the work of building the community of TJC.

#### Richard Fishbane Award, Gil Gordon Award

Special circumstances lead to presenting awards today.

Marc Citron head of Richard Fishbane Leadership Award Committee

Marc: I have the honor of presenting the Award to Linda Meisel. To a member who is a leader whose accomplishments are of value to the local Jewish community and emphasize community building.

Linda Meisel chair of Congregant of the Year Award:

Linda: I'm delighted that 2025 Congregant of the Year is Clive Usiskin. The award will formally be presented on June 13th celebrating their 70th anniversary.

#### Budget

Leah via video: TJC is growing. 510 member units, up from 489 last year.

RS enrollment is steady with 152 students, with 160 expected next year.

>300k annual fund

Life and legacy has a growing endowment >470k.

We were unable to hold the May Fundraiser due to market turmoil.

There is a balanced budget for the upcoming year with no program cuts.

\$10/month couples 5/month singles increase in dues or 120/couple 60/single

2% increase in RS tuition and increase in B'nai mitzvah fee.

\$200 to 236 increase for security fee.

Revenue-half is from dues, also annual fund, RS and fundraising.

Lower due to fundraiser cancellation and decline in interest rates on investments.

Unexpected revenue from rental of kitchen to CJL.

Projected to be 1.96 million

Expenses-equal to revenue so there is a balanced budget.

Major expenses are salaries, Rabbi, Staff, teachers, building and accounting services.

Higher than expected in RS and buildings due to salaries and in committees due to extra programming.

Paying off the mortgage-7k per year to pay off entirely in 7/27. If we raise 150k we can pay off the mortgage early and save interest payment on 4% interest rate and strike principal expense off early. However, we are projecting a mortgage expense for next year.

Investments:

Bank accounts 700k

CD 400k

Life and legacy almost 500k

Other incl grant from homeland security

Israel impact fund has been spent

Total 1.7 million

Growing membership

Dues major source of revenue. Collection rate 98%

Second largest revenue source is Annual Fund but that is only 1/3 members. We need to increase participation.

Overall, it has been a strong year.

David made a motion to approve the budget. The motion was seconded by Moshe and approved unanimously.

Motion to thank Heidi seconded and a standing ovation for her service.

Moshe co chair of Israel and Us introduced the speaker.

Rabbi Yosef Fromer of Magen Avraham in Omer, our sister congregation gave a talk titled: A Southern Israeli Community Story 2023-2025.



	Budget 24/25	Projected Year End 24/25	Budget 25/26
Dues (Membership)	913,000	933,096	956,000
New Members	37,000	36,904	35,000
Annual Fund	305,000	313,077	325,000
Religious School	177,963	180,881	191,885
Fundraising	<b>231,500</b>	<b>77,459</b>	<b>184,000</b>
Security Assessments	80,000	84,956	90,000
Capital Assessments	35,000	46,064	35,000
Religious Affairs	25,500	43,909	40,000
Bar/Bat Mitzvah Fees	22,800	24,381	21,000
Committees	25,750	33,420	28,500
Youth & Family	8,500	11,272	11,000
<b>Other Income:</b>			
Rental Income	<b>10,000</b>	<b>71,136</b>	10,500
Interest Income	<b>50,000</b>	32,425	<b>23,396</b>
<b>Total income</b>	<b>1,936,851</b>	<b>1,886,352</b>	<b>1,963,401</b>

## Revenue

- All proposed dues/fees increases are included in this budget
- 24/25 year-end income projection lower than planned
  - By ~\$150k due to cancellation of May fundraiser
  - By ~\$17k due to falling rates so lower interest income
- Projection higher than planned
  - By ~\$60k due to unexpected rental income from kitchen

	Budget 24/25	Projected Year End 24/25	Budget 25/26
Professional Salaries	720,115	718,070	761,607
<b>Religious School</b>	<b>294,574</b>	<b>331,676</b>	310,251
<b>Buildings</b>	<b>226,025</b>	<b>269,118</b>	240,355
Admin & Finance	249,500	262,007	244,500
Religious Affairs	87,418	101,939	93,918
B'nai Mitzvah	19,428	21,080	19,429
Youth & Family	52,295	52,691	38,730
<b>Committees</b>	<b>29,000</b>	<b>38,001</b>	28,876
Fundraising	59,000	13,255	34,000
Mortgage Interest	7,205	7,205	4,551
Mortgage Principal	64,410	64,410	67,064
Capital Expenditures	25,000	28,295	25,000
USCJ Dues	25,000	20,000	20,000
Security	75,000	79,220	75,000
<b>Total Expenses</b>	<b>1,933,970</b>	<b>2,006,967</b>	<b>1,963,281</b>
<b>Net income</b>	<b>2,881</b>	<b>(120,615)</b>	<b>120</b>

## Expenses

- Salaries are our main expense, not only for Rabbi, Executive Director, etc. but also for religious school, building, accounting
- Overall expenses \$73k higher than forecast, primarily due to payroll expenses (religious school and building) and to programming
- Nearly \$70k of mortgage debt paydown. The mortgage will be paid off by summer 2027, leaving 'wiggle room' in the budget
- If we raise \$150k, we can pay off mortgage now, saving 4% interest and striking mortgage from the books two years earlier
- Proposed budget is a balanced budget

Bottom Line Here

# Investments

As of April 30,  
2025

Bank (incl. money market)	742,560
CDs	368,251
Life and Legacy at Jewish Community Fnd	472,322
Other assets	161,220
Israel Impact Fund	0

**Total assets = 1,744,353.00**