Temple Sinai Board of Trustees Meeting Notes

Open Session

03/13/2019

Attendees

<table>
<thead>
<tr>
<th>Attendee</th>
<th>Present</th>
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<tbody>
<tr>
<td>Larry Jacobson</td>
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<tr>
<td>Vicki Goldman</td>
<td>X</td>
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<tr>
<td>Frank Urman</td>
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<td>Lane Feingold</td>
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<td>Wendy Vean</td>
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<td>Bruce Tully</td>
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<td>Rabbi R. Rheins</td>
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<td>Rabbi S. Rheins</td>
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<td>Lisa Thorner</td>
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<td>Larry Polman</td>
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<td>Sandy Korn</td>
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<td>Bob Steine</td>
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<td>Kathy Zeiger</td>
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<td>Stephen Weinstein</td>
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<td>Barb Mendel</td>
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<td>Greg Kellner</td>
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<td>Ron Leff</td>
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<td>Shelia Purdin</td>
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<td>Cantor S. Nesis</td>
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<tr>
<td>Lauren Bubis</td>
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Time: 6:02pm - 6:50pm

Agenda:

I. Call to Order & Quorum
   Lawrence Jacobson, President

II. Consent Agenda Including
    Lawrence Jacobson

III. D’Var Torah
    Rabbi Rick Rheins

IV. Staff Reports
    Staff

V. Annual Event
    David Eisner

VI. Financial Report
    Frank Urman

VII. Budget Discussion and Update
     Frank Urman, Lawrence Jacobson
     Including Fundraising

VIII. Miscellaneous/Other

IX. Executive Session

I. Call to Order & Quorum
   Lawrence Jacobson, President

II. Consent Agenda
    Lawrence Jacobson
    • Motion to approve previous meeting minutes:
      o Motion: Bruce Tully
      o 2nd: Sandy Korn
      o Motion: Status approved

III. D’Var Torah
    Rabbi Rick Rheins

IV. Annual Event
    David Eisner
    • Sponsorships, $11K with more in commitments expected
      o The printed copies for the annual event are completed about 2 weeks prior to the event
      o The silent auction has numerous smaller items that have been donated
• Live auction is still in process for development and expansion
• David E. suggested future need/requirement is to have software/tracking tool for donations and sponsorships

V. Staff Reports

Staff
• Rabbi Rick provided a status update on Greg’s recovery and we all wish him well
  o As a board do we need to consider an interim/part-time? The staff has agreed to step up for all aspects of the job with the key exception of the budgeting process and management.

VI. Financial Report

Frank Urman
• Frank has been in touch with the off-site accounting firm and will need to contact them to get a status on the switch over to Quick Books and that timeline to completion
• The financials are still strong in-terms of cash accounts until April/May when the cash flow is expected to be reduced due the cyclical nature of the preschool and religious school income.
• Financial statements are still about 3 months from their start (which was mid-Feb).
  o We found about a 4-6 week delay and miscommunication between Temple Sinai and this company (Shul Source) and when they’ll start/complete their work.
  o The financials deliverable from Shul Source are expected in Mid-April at best.
  o The chart of accounts created by Jeff Cohen (auditor) did not merge easily into the QuickBooks
• Budgets by departments will need to be sent out for review and approvals
  o Frank and Vicki will help support the budget process and next steps forward.
  o The board will be notified of a work session and board members will need to actively support this activity
  o There was a discussion that we can’t do any work on the budget until we have the financials

VII. Budget Discussion & Update including Fundraising

Frank Urman, L. Jacobson
• Bridge donations are at about $170k in commitments and another $58K in cash
• Still need to close the approximately $75K gap
• We don’t have a clear idea on how many people have “accepted” the dues increase
  o The reporting was not able to be done prior to Greg’s medical leave
  o Barb noted that everyone on Bridge Committee and the board needs to contribute
  o She also pressed the board that we need to get “on top” of the financials to assist in the fund raising
  o Barb/Steve noted that there are several local accounting firms that may be able to assist immediately
    ▪ One of the firms noted was very expensive (Rubin Brown)
  o The key delay with the Baltimore firm was a miscommunication on the start date for our financial work
  o Dave E. mentioned that he may know a couple of people that may be interested in stepping in on a short a term basis (CFO level of non-profit)
    ▪ David will make the contacts

VIII. Miscellaneous/Other
IX. Executive Session

• N/A