

Board of Trustees Meeting Minutes

Special Meeting

10/09/18

Attendees	Present	Attendee	Present		Present
Larry Jacobson	x	David Eisner		Amy Rittenberg	x
Vicki Goldman	x	Jen Feingold	x	Gene Rosenthal	x
Frank Urman	x	Sandy Korn	x	Bob Steine	
Lane Feingold	x	Jeff Lavenhar	x	Kathy Zeiger	x
Michelle Weinraub		Alix Joseph	x		
Wendy Vean	x	Barbara Lettes			
Bruce Tully	x	Larry Polman	x		
Ron Leff		Shelia Purdin		Janet Bronitsky	
Cantor Nesis	x	Rabbi R. Rheins	x	Lisa Thorner	
Marissa Vaughn		Rabbi S. Rheins	x		

Agenda:

Time: 6:00pm -6:50 pm

Notes:

I. Call to Order & Quorum

Lawrence Jacobson, President

- Meeting called to order
- Introduction of Janet Bronitsky
 - Janet described her first two days at Temple Sinai
 - Has been meeting with the staff and understanding what they do and how they function
 - Janet noted that she's made a change in the process, and will have checks signed twice per month instead of ad hoc basis

•

II. D'Var Torah

Rabbi Rheins

- Thank you Rabbi R. Rheins

III. Religious School SPF

Lawrence Jacobson, Rabbi Rick Rheins

- Rabbi Rick let the board know that there is a Sinai family that would like to establish a \$75K religious school scholarship fund.
 - The goal is to establish fund as magnet for other contributions
 - This would be a need-based scholarship
 - In the past, 2017, there was about \$7k used from the general funds so as it stands it would be about an 7+ year fund, but the goal is to add to it
- The overall structure is tbd, but likely led by the Sr. Rabbi, Executive Director, and Religious School Director to determine families in need.
- Motion: To approve a SPF fund for Student Scholarship
 - Motion: Alix Joseph

- 2nd: Kathy Zieger
- Status: Motion approved

IV. Financial Report/Budget

Frank Urman, Treasurer

- The goal is fully understand the current status as we see a shortfall in the budget of +/- \$180K
- We all need to fully understand if there are any other additional problems
 - Frank has set-up meetings with Preschool, Religious School, Youth (will follow Religious school) and Programing to review all their line items
- Our revenue number is currently not within the budget that was passed in June 2018
 - We need to have a forward look at what we can look at for 2019-2020
- A question came up “do we have 1Q2018 actuals”
 - The estimates for YTD for members dues do align with the budget expectations
 - Expenses need to be viewed against budget, at a very high level for operations appear to be in-line
 - This does not include adjusted items for pre-school, religious school, etc.
- There are no cash flow (actuals) available at this time.
- Frank has a meeting with the Auditor for 10/11 and the contractor/CPA (Steve Ash)
 - This will be to track progress against the audit
 - The second part of the meeting will be to look at the scope/role of the Comptroller as it’s lined out in the job descriptions and expectations
- Several board members are pushing to get the actual cash flows for 1Q2018 as it’s hard to make decisions
 - To generate the usable statements out of our current statements is still being delayed based on the new chart of accounts
 - We are up against the departure of the current Comptroller and the lack of expertise of ShulCloud
 - It was reiterated that the challenge with ShulCloud is that currently running reports is hard to duplicate results
 - Both the auditor and contractor CPA agree that Temple should consider migration to a new platform
 - It should also be noted that the dues billing cycle (annual dues) was changed and that because of those changes and the way many in the congregation paid their full dues in July, we are heavily weighted in cash
 - A suggestion that there are other congregations that are using ShulCloud, can we reach out to other congregational users for some expertise
 - The reports from ShulCloud are then exported to SageNet for the financial reporting
 - Frank will discuss with interim ED/Janet to see if she can reach out to other congregations
 - Current cash position is at \$159K but it must be noted that we are front loaded due to dues payments (noted above)
 - Monthly average “nut” is approximately \$250K
- If no adjustments to expenses, the run rate (expenses) will create the deficit. The exact (or approximate) zero date is hard to determine, though likely March/April 2019.
 - Before any determination can be made, we must have the other groups (preschool, religious school, etc.) need to confirm their budget

- The purpose of this budget review at the line level, we need to find out if there are any additional “gotcha’s” like what we saw in the preschool budget
- All agree that we have an opportunity and defined obligation that we can finally fix all the financial challenges and historical items that have not been addressed.

V. Executive Session

Vicki Goldman

-