

**CONGREGATION BETH SHALOM ANNUAL MEETING
MAY 10, 2021 (via Zoom)**

CBS President – Tanya Solomon

Housekeeping related to the Zoom format for the meeting.

D'var Torah by Rabbi Melman at 8:13 pm

We begin the book of Numbers this week. Not only are we taking a census of people, but we have moved on from Sinai and in the midst of our wandering. That's exactly where we are in this moment in time. WE have moved beyond the initial shut-down, we have figured some things along the way, and we are beginning to move to a sense of normalcy and openness. My hope and prayer that we each remain safe, smart, and vigilant but most importantly that we return to our sense of comfort in our home of peace.

Motion to approve the minutes from the 2020 annual report by Robyn Rosengard.

Second Debbie Solomon.

- Passed

CBS President – Tanya Solomon

Welcome!

Throughout this pandemic year with all of the challenges, I have really thought about two things: what makes a thriving growing congregation and are we continuing to live our mission together. I think we have never lived our mission statement in a more committed way. We have been more inclusive than ever. Adult education and religious school classes are growing. Daily minyan, Shabbat, and holiday streaming have been huge. We have provided innovative new options such as Yachad groups as well as our first summer speaker series. We have done drive-by's and home drop offs. We as a congregational family have made calls and visits while maintaining financial stability. All of this makes us a thriving congregation as well. Proving that passionate and committed people can work together to thrive and grow.

I want to thank all of our lay leaders, staff, and clergy. To quote Susan Karlinsky "thank you for riding the roller coaster with us" which has had more ups than downs.

Executive Director – Susan Karlinsky

Thank your for your trust in naming me your ED. I hope I have exceeded expectations. We are working on opening the building in a safe manner. We promise to keep communicating to you about the progress.

Committee Highlights

Fundraising-Howard Sigal

- Submitted a very detailed report. But want to underscore the May 23 event to celebrate Rabbi Melman's 18+ years with us. Thanks to the efforts of the committee from last year, we had over 200 people registered for a program that was pushed off several times. There will now be 500+ participants on the Zoom and over 400 people having meals. 500 people would have been impossible to have in our facility.

- Some of our smaller fundraising like donations and cards is down from last year. But we think we will double our fundraising revenue this year based on this event. That would not happen without a wonderful committee. And thanks again to Ray for an excellent hand-off.

House-Ray Rokni

- We haven't walked into our CBS building in so long. But like any other building, maintenance continues. I ask you to read the written report detailing the activities that have gone on over the last year.
- Streaming Services upgrade was just approved for about \$100,000. It is a recognition that we will stay in some sort of virtual/hybrid world.
- Need to acknowledge Susan Karlinsky for her work – her efforts have been tremendous. In 2019, House expenses were \$560,000. So far this year, we are less than half of that, thanks to Susan's hard work.
- There is an strong 19 member strong House committee who has been taking care of this property. Five of the members are past House VP and chose to stay on the committee.

Membership-Randy Sanborn

- Last summer we faced a difficult decision whether or not to continue to make progress with the establishment of the Yachad affinity program. We pressed forward, which was the right and best decision. Although still in early stages, has laid a foundation to bring together members in a way designed to strengthen the bond of members with each other and the community. There are 9 groups up and running and others are coming online every month. None of this would be possible without the help of Sue Lampert – who will be taking over the Membership Committee. Sue, Lisa Orlov, Leann Blue, and the committee did excellent work together. Check out my report for how to get more information.
- I want to thank of the members of the committee and the staff support. I have always known that the goals of membership recruitment and retention really fall on all members to meet and greet each other and to build from strength to strength.

Programming-Ellen Grossman

- The submitted report is very detailed with all of the particulars of each event.
- Put out a call to all members looking for cousins or other relatives that might be willing to speak on Zoom, which brought in some excellent speakers.
- It was the first time we ever had summer programming, and it was a great success.
- CBS University has added a lot of classes that for the first time continued through the summer. And we partnered with Beth El and a CA congregation with teachers from across the world.
- We could not have done this without the support of Leann Blue and Lisa Orlov. They even went to people's houses to set them up, which was amazing.
- Thank you to the committee and to all you who Zoomed with us.
- Leann Blue, Dir of Life and Learning
 - Wanted to thank Ellen and welcome Randy
 - Wanted to highlight CBS High. That is a joint venture between adult ed and CBS religious school. It was 8-12 grade this year. Offered 2 core

classes and 6 electives. We had 27 students this year. There are 4 seniors graduating who we wish them all success. We will have our culminated session in person on May 16 from 4:30- 5:30.

- We will have several Adult Education classes continuing through the summer.

Ritual-Seth Shrank

- This year has certainly presented a unique set of challenges. But with the guidance and support of the Ritual Committee and our clergy, we really reimagined how we offer services to the community.
- Wanted to thank evening minyanim leaders who come in to lead on a rotating basis. Howard Friedin has made sure morning minyan schmoozing has continued virtually.
- Thank you to the Covid Medical Task Force whose guidance and support has kept us moving forward so we've been able to re-open as safety allows.
- Rabbi Melman
 - Wanted to take a moment to thank the Covid Task Force medical team.
 - High Holiday committee met last week and are moving forward with plans for hybrid High Holiday services for 2021. We are still working on the details, but it is important to note that people will be allowed in the building, probably in shifts because we will not be able to allow everyone in the building at the same time. We will be able to have services at Wood Oaks, but we do not know how that will work and if it will make sense to move forward with that.
 - We have been open to the congregation for Shabbat for several weeks. We will now allow 75 people for Shabbat. We have not had that many people for services yet, so if you want to come in, please register to come.
 - We will add back Friday evenings hopefully soon and then we will add evening minyanim when we know we can sustain them.
- Rabbi Ferratier
 - It's been a great year working with Rabbi Melman and Cantor Stoehr. And want to shout out to professional and support staff who have done an amazing job of keeping the day to day things running as we are trying to keep the bigger things going. Nothing the congregants see would be possible without the staff doing all they do behind the scenes.

School-Alan Zelkowitz

- School year was a year of firsts. It was down from 2019, but we still had about 150 students in 1st – 7th grade. We had 17 students in the Bresheit program for pre-k students.
- The Aleph Champ program is outstanding – the B'nai Mitzvah tutors are seeing the students are able to do more in the service than previous students because they can read better than past students. Parents are reporting students are thriving.
- Communication became a huge part of our school functioning. We were able to have a 1-1 connection with families because of the supply pick-ups. Parent response has been great.
- Thank you to Rabbi Ferratier who lead the teffilah portion. Students really enjoyed that and really like Rabbi Ferratier.

- We have a great committee, many of whom are educators.
- Stacy Ybarra is just truly outstanding on what she has done for this program. Kids are learning more and are excited about what they are learning.
- Stacy Ybarra
 - Registration is up for next year. We are already at 23% enrollment for next year.
 - We are offering 100% in person, hybrid, and 100% on-line. The 100% on-line will be tailored to each student. We are asking parents to give an indication of how they think their students will be learning, but not asking them to commit.
 - We have moved our 6-7 program to Saturday mornings from Sunday mornings.

Social Action-Bob Spector

- Through the dedication of so many countless congregation volunteers we have been able to serve those in need in our community.
- We have collected over \$5000 in donations and 300 food items for the Food Pantry; we have provide over 1800 food bags to Northbrook students; over the winter we collected over 80 articles of winter clothing for students in our community; we also continued to serve several families through the Ark program.
- Special thanks to several volunteers that have taken leadership roles and staff who supported the efforts of the Social Action committee.

Youth-Dan Sher

- We have really have had extremely active and vibrant programing this past year despite the restrictions. Need to thank the professional and support staff, especially the clergy who participated in youth and young family programming. USY has strong leaders with Adam Blue and Melissa Kaplan. There is also a youth commission and Eric Golberg is forming a young family committee.
- Eric has done a great job teaching and leading the youth and making CBS look good in the region, nationally, and internationally.
- Eric Golberg
 - USY held weekly programs, making us one of a few chapters doing that.
 - Last week we resumed in person.
 - Monthly meetings to develop leadership and philanthropic focus.
 - This year teens were allocated \$540 from the youth endowment. Board chose to donate to Chesed, Paws for Patrick, Generation Gratitude.
 - Held monthly meetings for Chavurim
 - Held over 20 programs for engagement for parents and kids.
 - Thank you to the staff, clergy, Dan Sher, Adam Blue, and Hillary Kaplan.

Sisterhood-Robyn Rosengard

- This year we had 472 paid members.
- Our Judaica shop went online – Thank you to Darlene and Diana for doing that.
- Our Holiday Boutique was virtual for the first time.
- Normally we would have done cooking for Passover. This year Sisterhood gave out over 200 boxes of sweet treats instead.
- We gave the following donations:

- \$10000 general operating
- \$20,000 earmarked for streaming equipment
- Ramah scholarship, school, USY, and library
- Thank you the Sisterhood Board, CBS clergy, admin staff, Tanya

Men's Club-Steve Elisco

- Men's Club did exceedingly well because we all decided to focus on what we can do and not what we can't do.
- 384 paid members, only down 2
- Leadership was our central goal.
- Had 27 board members and increased to 37. We have men who have committed to taking on presidency terms after 2023.
- There were 5 ritual, 5 social, and 6 wellness programs. Continued to co-sponsor Israel in depth.
- Lox Box sold 1405 lox boxes, which was the largest since 2014. 958 went to Ark and CJE. \$20,000 in food and funds to those organizations. 395 were purchased by congregants and a large number were sent to the fire and police departments in our community.
- Men's Club has received the Qultiy Club Award
- Men's Club will give the following donations:
 - \$10000 general fund
 - \$20000 to live streaming.

Finance Committee-Jim Donenberg, Marjorie Maxwell, Cheryl Braude Presentation of 2020-2021 CBS Budget Cheryl Braude -_representing Financial Committee

See report attached.

Cheryl Braude made a motion to approve the proposed operating budget for the 2021-22 fiscal year. Debbie Solomon seconded the motion.

The motion passes unanimously.

Proposed Operating Budget 2021 - 2022

- We have prepared another fiscally responsible and balanced budget of \$2,703,005. in revenues and expenses for the coming year. At our recent April meetings, the Executive Board and the CBS BOT unanimously accepted the Operating and Building Fund budgets you have received.

OPERATING BUDGET REVENUE

- We have projected our membership units at 1,066 households for this coming year, roughly 20 from the 1086 member units we have presently.
- Highlights on the **revenue** side,
 - No increases in fees
 - Thank you to all congregants for Yom Kippur pledges and the continued \$100,000 grant from the foundation.

On the **expense** side, other than contractual obligations, I want to highlight some selected items.

- Projected to reduced \$150,000 or 5.3% this year.
- High Holidays hybrid model
- Ritual salaries declined by loss of Ritual Director
- Expenses reflect changes in student census and teaching staff requirements.
- Budget reflects the building and preschool being open
- Funds budgeted to support young family programing.

Discussion.

- None

Cheryl Braude made a motion to approve the proposed Building Fund Budget for 2021-2022 Fiscal Year. Jill Olefsky seconded the motion.

The motion passes unanimously.

Building Fund Budget 2021-2022

- BF Income consists of our Operating Budget Line Item contribution each year, plus BF Member Commitments and BF designated Donations plus, beginning this fiscal year, transfers from the Hineynu building fund component to replace and/or improve our physical building.
- For the Operating Building contribution declined to \$56,500 as the terms for the mortgages improved with refinancing.
- Reflects \$14,000 contribution form Hineynu
- Fixed expenses include interest and principle on parsonages.
- There are no large projects pending for next year
- There is are funds held in endowment for building fund use.

Presentation Endowment Report – Jim Donenberg

The CBS Endowment Board consists of the CBS Finance Committee plus our 3 at-large members Bret Maxwell, Glen Roter and Brad Shaps plus our current and Immediate Past Presidents (presently Tanya and Debbie) and ex-officio (non-voting) Executive Director Susan Karlinsky. The CBS Endowment investments consist of funds from prior fundraising efforts to our Eastern European Torah Fund (EETP) initiative; our most recent Hineynu Fund initiative; plus the Harvey R. Gold Building Endowment Fund; and the CBS Youth Endowment. The purpose of the CBS Endowment per Article II of the CBS Endowment Bylaws is:

to secure and perpetuate the future of CBS and to create, hold, manage, (and) invest . . . a perpetual fund, the income and principal from which shall be used . . . to carry on programs and to support projects at CBS.

- Beginning in February of 2018 we revised our Endowment By-Laws and established a more formal Investment Policy Statement (IPS) which guides our decision-making. Prior to Hineynu fundraising, the Eastern European Torah Fund from May, 2001 raised approximately 2.1M. Including the more recent Hineynu initiative, combined with the Harvey R Gold Building Endowment Fund

and the CBS Youth Endowment our combined fundraising collections including Hineynu which total \$7.7M presently and after all unpaid pledges are received, will exceed \$8.0M.

Presently, the Endowment board is utilizing 2 investment advisors, engaged to manage components of our Endowment portfolio. They are Vanguard Institutional Investment Services and Edgehill Investment Advisors representing our assets invested through The Jewish United Fund of Metropolitan Chicago.

The Endowment Board meets a minimum of 4 times per year to monitor the risk and return and rebalancing of our investments. Our board makes decisions regarding:

- a. Determining annual distributions to our operating and building fund annual budgets.
- b. Review current performance and risk of all invested funds and make changes where warranted.
- c. Meet with our investment advisors periodically to evaluate their performance and adherence to our Investment Policy Statement goals.

Beginning in August of 2019, the board decided to allocate all returns from our 2 investment advisory platforms pro rata to all of our endowment funds so that our Investment Policy risk and return targets could be implemented uniformly throughout all invested funds.

Endowment Activity

- The Endowment Fund activity for the year ending December 31, 2020 is shown on the first attached spreadsheet. This last calendar year was robust with our overall unrealized capital gains increased by \$1,105,762. As you can surmise, due to COVID, returns have fluctuated significantly with the market changes over this past few year. Dividing this by the average fair market values during this period calculates to a 13.66% average return on invested capital. The total fair market value of our portfolio as of December 31, 2020 was \$8,685,996.
- It should be noted that the overall economy has been a long term trending bull market for essentially the last 12 years. Our Endowment Board diversification strategy includes some asset classes that have historically been less volatile and provide less return than the stock market as a whole to provide us some downside risk protection, should we experience a long term bear market going forward.
- Our target for distributions to operating and building fund per our investment policy statement is in the 4% range per year times the average fair market value of our investments over the last trailing 12 quarters. For the 2021-22 fiscal year budget, the endowment board has authorized EETP distributions not to exceed \$90,000, a rate of 3.8% over the average fair market value from the trailing 12 quarters as of December 2020 as compared to approximately the same rate as the present fiscal year. For Hineynu, the Endowment Board has authorized total distributions not to exceed \$130,000 with \$115,000 allocated towards our operating budget and \$15,000 towards our Hineynu building fund budget for the

current fiscal year, a combined rate of 4.4%, as compared with the present fiscal year of 3.4%.

Monthly Budget Report – Susan Karlinsky

Attached.

Presentation of 2021-22 CBS Officers and Board of Trustees

Debbie Solomon - Chair and Immediate Past President

- Thank you to the committee: Steve Elisco, Susan Lampert, Rachel Laven, Robyn Rosengard, Randy Samborn, Seth Schrank, Brac Shaps, Tanya Solomon, Alan Zerkowitz, Lily Zoberman.
- No vote is required as no contests to the published slate were presented prior to the meeting.
- Presented slate
 - Exec Board
 - President, **Bob Spector**
 - VP Fundraising, Howard Sigal
 - VP House, Ray Rokni
 - VP Membership, **Sue Lampert**
 - VP Programming, **Randy Samborn**
 - VP Ritual, **Bill Shulman**
 - VP School, **Robyn Rosengard**
 - VP Social Action, **Suzy Hakimian**
 - VP Youth, **Seth Shrank**
 - Admin Sec, **Linda Foster**
 - Acct. Rec. Secretary, Marjorie Maxwell
 - Financial Secretary, **Howard Friedin**
 - Treasurer, **Cheryl Braude**
 - Immediate Past Pres., **Tanya Solomon**
 - Sisterhood, **Jackie Zerkowitz**
 - Men's Club, **Steve Lessman**

Bold is new to executive board or new position

- Board of Trustees
 - Judy Balter
 - **Harold Dembo**
 - Rick Dissen
 - **Jim Donenberg**
 - **Steven Elisco**
 - **Hillary Elkins**
 - Ari Footlik
 - **Annie Goldman**
 - **Ellen Grossman**
 - **Joanna Kaplan**
 - **Andy Leibovitz**
 - Diana Lewis
 - Karyn Liss
 - Bret Maxwell
 - **Roz Mokhtarian**
 - Wes Nissen
 - **Leslie Rogoff**
 - Neil Rosengard
 - **Amy Offenbach**
 - Jill Roter
 - Brad Shaps
 - **Edna Schrank**
 - **Alan Shapiro**
 - **Dan Sher**

- Laura Shulman
- Jay Silver
- **Charlotte Stern**
- Sara Weinstein
- **Adam Weinstock**
- **Alyssa Weisbach**
- **Alan Zelkowitz**
- **Andy Wagner**

Bold is new or returning to board

By-Law Updates- Debbie Solomon

Motion to Approve the Bylaws as Presented. Robyn Rosengard seconded.

Motion passed unanimously.

- Bylaws updated to reflect the practices that we have been doing during this pandemic year with virtual meetings.
- Update to permit remote attendance in the event of limited circumstances.

Old Business

None

New Business

None

Good and Welfare

Thanks to staff for making this meeting so smoothly!

Ellen Grossman moved to adjourn the meeting. Robyn Rosengard seconded the motion.
The meeting was adjourned at 10:00 pm.

Respectfully submitted,

Teri Robins
Administrative Secretary