

Temple Beth Sholom
2015 ANNUAL CONGREGATION MEETING MINUTES

June 3, 2015 7:00 p.m.

TBS Library

Opening

- At 7:05 p.m. the meeting was called to order by President Lynn Matassarini
- Introduced Rabbi Cohen
- Rabbi introduced plan for the meeting
- Rabbi Heidi Cohen welcomed all congregants and the TBS staff and delivered the D'Var Torah and opening prayers

Old Business

- Sara Weiss-Gottesman, Secretary, presented the minutes from the 2014 Annual Congregational Meeting held on June 2, 2014
- There were no changes, corrections, omissions, or additions, therefore the minutes were approved as presented.

New Business

- Rabbi Heidi Cohen and Lynn Matassarini presented the book "*Unscrolled*" to Board Members leaving office.
- Cindy Grossberg and Lynn Matassarini presented the Slate of Officers and Directors:

- **2015-2017 Officers and Directors:**

President Andrea Wasserman
Executive VP Elaine Schwartz
Treasurer Jerry Rothblum
Secretary Jeff Winston
VP, Social Action & Programming Cindy Grossberg
VP, Early Childhood Education Susan Sherman
VP, Membership Stuart Einbinder
VP, Congregational Learning Soni Sandberg
VP, Worship Michele Shugarman
Immediate Past President Lynn Matassarini

Directors

Director-Worship & CLC Ferne Michaelson
Director-Finance Dave Silberfarb
Director-Membership & CLC Bill Kontur
Director-Social Action/Programming Markus Mettler
Director- Social Action/Programming Cheryl Escoe
Director- Long Range Planning Karen Warren

Director-CLC Paula Pitluk
Director-Fundraising Pam Honsberger
Director-Membership & Finance Bonnie Wenneberg
Director-Membership & Business Development Anthony Rosales

- Lynn Matassarini called for the vote to approve the slate as presented. All congregants present voted and approved the 2015 – 2016 Board of Directors.
- Installation of the Board:
- Rabbi Heidi Cohen blessed and installed the newly elected Board of Directors
- Outgoing President Remarks – Lynn Matassarini
- Presentation of Loan Resolution – Jeff Winston and Elaine Schwartz
 - Thank you and remarks
 - Slide presentation
 - Living Legacy Project Overview
 - Facilities plan highlights
 - Project Financial Overview
 - Real Estate Loan Resolution
 - 2015-2016 Budget presentation

TBS BOARD OF DIRECTORS RECOMMENDATION TO THE CONGREGATION:

In accordance with the formal policies and procedures as set forth in the Temple Constitution:

“Whereas the TBS Living Legacy Campaign committee was given the authority by the TBS Board of Directors to rebuild and renovate the Temple facility in accordance with architectural plans approved by the Board following the tragic fire that occurred in February 2014; and whereby existing funding from sources including fundraising and fire insurance reimbursement may not be sufficient to fully execute such plans to a reasonable state of completion; the Temple Board of Directors unanimously requests the congregants of Temple Beth Sholom to approve a commercial real estate loan from Pacific Premier Bank secured by the real property of Temple Beth Sholom in an amount not to exceed one-million five-hundred thousand dollars (\$1,500,000.00). Such funds shall only be used for the purposes of (1) meeting the short-term cash flow needs of the project until committed pledges have been received and (2) providing funds to complete the current project scope to the extent that fundraising efforts have fallen short of expected goals. In the interest of minimizing the financial burden of such an encumbrance, the TBS fundraising programs will continue to pursue opportunities to identify and secure additional donations to this project.”

TBS Constitution Article XIV, Section 2 states:

“Encumbering the real property of the Congregation by mortgage, trust, deed or other debt instrument shall require the affirmative vote of the Congregation by at least two-thirds of those entitled to vote* who are present and voting.”

- First two years....line of credit. If still needed after two years converts to typical terms.

- No loan fees. No penalties for early payment.

*Member in good standing: your financial obligations to the Temple are current, as outlined in the Constitution of Temple Beth Shalom.

- Presentation of the 2015-2016 TBS Operating Budget – Jerry Rothblum
 - Three year projections
 - Used 5 years of historical data

Questions Asked by Congregants:

1. Still working with adjuster - No
2. What will change with the insurance payment? Already figured in to the budget.
3. What is the interest on the loan? Varies depending on when taken....projections using 4.5%.
Wall Street Journal rate. Commercial “church” loan
4. Insurance will only reimburse for the items damaged by the fire, not conditions that need repair not related to the fire.
5. Upgraded for ADA...paid for some additional finishes.
6. Why not approach the congregation earlier re the loan?
7. Can we pause and pay off what we have so far.....build programs for youth etc. Any delay, pause will limit ability to produce revenue.
8. Fiscally conservative
9. “ Build it and they will come”
10. We need to drive through to the end.
11. How much to complete the school to the original intent. Any tenant would have to move out when construction began on that building.

Call for the vote.

- Encumbrance must pass by 2/3 of the eligible congregants present.
 - 91 yes 7 no 2 abstention
 - Vote passed.
- Highlights were reviewed of the 2015-16 actual and forecast, the new proposed 2015-16 budget was presented and questions were answered.
All congregants present voted and approved the 2015 -2016 budget

Vote on budget ...passed unanimously.

- Incoming President Remarks – Andrea Wasserman. “Rethink, recreate and reestablish.”
- Closing remarks.

Meeting was adjourned at 9:20 p.m.