



CEDAR SINAI PARK
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BOARD OF TRUSTEES MEETING MINUTES
Tuesday, January 13, 2015 – 5:00 to 6:30 p.m.
RJHS - Synagogue

PRESENT: Lance Steinberg, Ivan Gold, Carol Koranda, Evelyn Maziels, Joanne Van Ness Menashe, Martha Soltesz, Rachael Duke, Sharon Weil, Susie Marcus, Liz Lippoff (via telephone), Linda Veltman, Deanne Froehlich, Michael Feves, Beverly Stein, Hope Boyce and Andrew Rosengarten.

ABSENT: Michelle Gradow, Eddy Shuldman, Jeff Reingold, Elise Brickner-Schulz, Arnie Silver, Paul Frisch, Albert Menashe, David Forman, Donna Jackson, Jack Menashe, Jim Winkler, Leslie Gellar, Paul Labby, and Sharon Morell.

STAFF: David Fuks, Jack Honey, David Kohnstamm, Sandra Simon, and Jenean Lindbeck.

GREETINGS & DETERMINATION OF QUORUM

David Fuks determined that there was a quorum at this meeting.

D'VAR TORAH

Rachael Duke gave the D'Var Torah at this meeting.

CONSENT AGENDA

Mr. Steinberg inquired if anyone would like to open an item from the consent agenda. No items were brought forward.

MOTION: It was **MOVED** and **SECONDED** by Joanne Van Ness Menashe and Ivan Gold to approve the consent agenda as presented. The **MOTION CARRIED**.

FINANCIAL REPORTS

Financial reports ending October 31, 2015 were discussed. There was a question on other revenue and Mr. Fuks clarified that this would include income from ancillary services. Earned revenue through housing services contributed a surplus of about \$60k. A miscellaneous expense of \$38,000 that was not budgeted was questioned and David Fuks noted he will research it and report back.

CSP FOUNDATION ARTICLES OF INCORPORATION AND BYLAW REVISION

David Fuks reported that copies of the Foundation Bylaws were distributed electronically in advance of this meeting, and he has spoken with members of the foundation. It has been determined that the sole member would be CSP, with subsidiary entities. Mr. Fuks asked for acceptance to be in effect July 1st.

There was a concern brought up that some board members do not feel they understand the by-laws. Ivan Gold noted that he understands that by-laws can be difficult for a lay person to understand. David Fuks discussed agreements to fund specific entities. He also addressed how the foundation would be staffed. The current development office of CSP would become the development department of the foundation. The CEO of CSP would remain CEO, or Sandra Simon can hire a Director of the Foundation. There is a possibility the Foundation can establish a crisis fund in order to respond to emergencies. The Foundation is intended to protect funds and 4% can be taken on a rolling 13 quarter basis.

Ivan Gold discussed taking the Foundation and managing the subsidiaries, with the Foundation being the entity to coordinate fundraising. An agreement should be in place between the Foundation and any entity before any fundraising starts.

There was input regarding difficulty in connecting to the issues when meetings are only held quarterly. Additional framing around the issues are a concern.

Several questions were addressed by Mr. Fuks involving the formation of the Foundation Board and the level of control in which CSP would hold with the Foundation entity.

Linda Veltman asked if the salaries of CSP Development staff will be divided in some manner to account for their work on the Foundation. David Fuks replied that this issue has not been completely determined yet, but there will be some capability of the Foundation to build in some degree of fundraising for both parties. Looking down the road, fundraising can be done by institution depending on the strategic goals of each organization. We will need to take the next several months to codify and understand needs. Ivan Gold noted that the Foundation can be set up to manage the funds of the other entities. The Articles of Incorporation and By-Laws can allow for this concept. Evelyn Maisel requested meeting in smaller groups before these Board meetings. David Fuks noted that attempts have been made in the past to hold learning circles.

CSP ROBISON BYLAW REVISION

The number of Board members is being revised to no fewer than 20 and no more than 30 trustees.

MOTION: It was MOVED and SECONDED by Donna Jackson and Ivan Gold to approve the consent agenda as presented. The MOTION CARRIED.

DEVELOPMENT REPORT

David Fuks handed out a revised budget for the Capital Campaign to be read at our leisure. He reported we have now raised \$15,961,338 for construction. We are also expecting \$10,000,000 in bond funding. The vast majority of funds have been vetted. Additionally, on January 20th the Weinberg Foundation will vote to allow us to make a grant application. We will be asking for \$2.4 million, which would leave us \$1.3 million to raise. We are at the point in fundraising where we are getting \$5K to \$10K, and smaller, gifts and are continuing to move forward.

Annual Giving is at \$181K year to date which puts us in reach of our goal.

Sharon Weil gave a report on the March 14th Annual Event to be held at the Tualatin Country Club. Lance noted that as Board members it is our duty to commit to this event and encourage others to attend and contribute to the Mitzvah Moment. Activities will include a cocktail hour, piano player, video, dinner, desert and casino tables.

RESIDENTIAL CARE FACILITY

There was discussion on the closure of the RCF unit in order to make way for the new construction that will begin this summer. Notification is going to be made to the families and residents in mid-March with Town Hall meetings to follow on both sides of the street. The move will affect 21 residents. 11 residents will be eligible to move into RSM and 8 could qualify for a higher level of care, with 2 of those 8 being private pay. Sandra Simon noted that we will make sure we can continue the level of care that is needed. Planning is in progress to have a public relations firm assist with messaging and relaying our vision to the community. Another consideration in the closing is changing levels of reimbursement. David noted that responsive and good case management is needed to help seniors fulfill their needs. More elders want to stay at home successfully for a longer period of time.

FEDERATION/JFCS REPORT

Ivan Gold presented the update on the consolidation/merger with JFCS. Federation has been asked to cover expenses as well as freeze funding levels for one year. The MOI has been signed and a decision will be made by March 31st to move forward. If the decision is made to move forward, we will want to close by July 1st, the beginning of our next fiscal year. Lesley Sacks is the project manager.

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Lance Steinberg noted that as the due diligence process wraps up, he has made it clear that if the Board is to approve, it must be clear that it is a benefit to CSP, and makes sense from a financial perspective. Ivan Gold reported that it will not go through if it's going to be a negative impact financially.

Joanne Van Ness Menashe asked if there would be a net saving to the community. David Fuks reported that the answer is yes in regards to case management and the ability to help JFCS to be a sound provider.

ANNUAL MEETING

The regular Annual Meeting will be held on Thursday, June 11th, which is a change from the original date of June 9th.

TRANSITION

David Fuks announced that 2015 will be his last year as CEO of CSP. He has not selected a firm date for his departure, but anticipates it will be late in the year. He is committed to be supportive to Sandra Simon as it is important to have a normal transition at the executive level. Mr. Fuks will have a clearer perspective on timing later in the year.

NEXT MEETING

The next CSP Board meeting will take place on **Tuesday, April 14, 2015** from 5:00 to 6:30 pm in the Synagogue. One hour will be devoted to further discussion of the JFCS Consolidation.

Minutes Recorded by,

Jenean Lindbeck,
Executive Assistant/Board Liaison

Liz Lippoff, Secretary
CSP Board of Directors