

**BOARD OF TRUSTEES MEETING AGENDA
July 29, 2020**

1. WELCOME (8:30 – 8:35)
 🕎 Good and Welfare
2. CONSENT AGENDA (8:35-8:36)
 🕎 Minutes of July 15, 2020 Board Meeting pg. 2
3. HEBREW SENIOR CARE LOAN REQUEST (8:36-9:00)* pg. 4

* Items requiring a vote

Board of Trustees

Minutes of July 15, 2020

Call to order: 5:05 p.m. Adjournment: 5:36 p.m.

Presiding: Leigh A. Newman, Chair

Recording: M. Leighty

Present: Elysa L. Graber-Lipperman; Walter L. Harrison; Merrill Mandell; Leigh A. Newman; David M. Roth; Cyral A. Sheldon; Julie R. Spivak; Gayle W. Temkin; Sidney Ulreich; Carolyn Gitlin, *ex-officio*.

Absent: Thomas M. Divine; Jessica L. Fish; Gerald B. Goldberg; Blanche S. Goldenberg; Robert B. Goldfarb; Joshua Gottfried; Steven F. Piaker; Randall H. Weinstock; Robert K. Yass.

Also Attending (non-voting): Michael Elfenbaum, Vice President, Grant Programs; Kathryn Gonnerman, Vice President, Philanthropy; Madison Leighty, Development Assistant; Susan Lotreck, Vice President, Donor Services; Elana MacGilpin, Development and Stewardship Officer; Rhona Morgan, Vice President, Finance; Maureen O’Connell, Marketing Director; Jacob Schreiber, President & CEO.

Agenda/Issue	Discussion/Report	Action/Approval	Follow-Up
Welcome and Chair’s Remarks	Ms. Newman welcomed everyone to the meeting.		
Consent Agenda Minutes of July 12 and 18, 2020 meetings	Ms. Newman directed the Trustees’ attention to the minutes of the trustee meetings held on July 12 and 18, 2020.	The minutes of the July 12 and 18, 2020 meetings were approved on consent.	The minutes of the July 12 and 18, 2020 meetings will be filed in the corporate notebook.
Rapid Relief and Recovery Fund Grants	Mr. Ulreich and Mr. Elfenbaum presented an overview of the Rapid Relief and Recovery Fund (‘RRR Fund’) Grants Committee meeting and explained that the proposed grants were being accelerated due to immediate need. Of the \$505,000 available for distribution, split into two separate pools for agencies and synagogues, the following grants were proposed: 1. \$50,000 to the Mandell Jewish Community Center for general operating support from the agency fund		

Agenda/Issue	Discussion/Report	Action/Approval	Follow-Up
	<p>2. \$30,000 each to the New England Jewish Academy and Solomon Schechter Day School for scholarship support from the agency fund</p> <p>3. \$5,000 to Mikveh Bess Israel for operations from the agency fund</p> <p>4. \$25,000 for four constituents of Chabad of Greater Hartford for operating support from both funds: \$5,000 to Chabad of the Valley (synagogue); \$5,000 to Chabad East of the River (synagogue); \$10,000 to Chabad of West Hartford (synagogue); and \$5,000 to Chabad of UHart (agency)</p> <p>The Trustees asked clarifying questions about the financial situations of the grantees. Mr. Schreiber noted that these and other agencies would likely also request grants from the Foundation's Community Grants Program. Ms. Newman clarified the differences between the two grants programs.</p>	<p>Upon motion, duly made and seconded, the Trustees unanimously approved the four proposed grants. Ms. Temkin disclosed her role as an officer for both SSDS and the Mandell JCC.</p>	<p>The joint Federation-Foundation team will develop a communications plan for announcing the grants to donors and the community.</p>
Adjournment:	Ms. Newman thanked the Trustees and called the meeting to a close at 5:36 p.m.		

Respectfully submitted by:

Gerald Goldberg, Secretary



HSC Loan Request Summary

July 24, 2020

Hebrew Health Care, Inc., (dba Hebrew Senior Care) has requested a short-term loan of \$183,828 from the Foundation to pay its outstanding obligations to Enterprise Builders (\$225,000), which built the addition to HSC's Behavioral Health Unit, and to Pullman Comely (\$250,000) for legal fees connected to the bankruptcy and others services rendered. The Foundation loan is part of a "package" of funding being provided by Henry Zachs and Bob Goldfarb through respective funds held at the Foundation.

The Foundation's loan will be "secured" by \$187,500 in outstanding pledges made by three of the community's major donors; HSC will make payments to the Foundation immediately upon receipt of each pledge payment (see attached budget and timeline). We anticipate receiving about half the payments by the beginning of October, while all payments are to be remitted to the Foundation by December 31, 2020. The Foundation would fund the loan to HSC from its unrestricted funds.

The urgent need for cash is based on a few factors:

- Pullman Comely threatened to sue HSC for \$400,000 in unpaid legal bills; through negotiations, they agreed to a settlement of \$250,000 if the bill was paid by July 31, 2020.
- Enterprise has shown good faith in laying out the money for construction and needs to be paid.
- While the HSC Behavioral Health Unit is operating at or near capacity, it has to wait 60-90 days to begin receiving Medicare payments.
- A number of patients that would normally have been discharged to nursing homes days or weeks ago, are being kept at HSC because nursing homes are not accepting them during the pandemic. HSC must care for them and can't bill Medicare/insurance for reimbursement until after they are discharged.

Also of note:

In July 2016, the Foundation made a \$200,000 grant to HSC for transitional operating support to help alleviate the agency's severe cash flow issues. One of the stipulations of the grant is as follows: "Subject to its capacity to do so, HHC will repay, on a periodic basis, any draws on the TOS into a permanent endowment fund for HHC to be held at JCF starting no later than two years from the date of its first draw."

The difference between that open-ended "recoverable grant" and the *loan* being requested now are the five-month timetable for repayment and the identifiable sources of funds from which HSC will make these payments. The risk is that further economic fallout from Covid-19 could result in donors delaying their payments.



HebrewSeniorCare.org

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July 22, 2020

Leigh A. Newman, Chair
Jacob Schreiber, President and CEO
Jewish Community Foundation of Greater Hartford, Inc.
333 Bloomfield Avenue
West Hartford, CT 06117

Dear Jacob and Leigh,

Hebrew Health Care, Inc is requesting a loan from the Jewish Community Foundation of Greater Hartford for \$183,828 to be used to pay obligations of construction and legal fees.

The \$183,828 loan will be repaid upon receipt of funds pledged by 3 donors that total \$187,500. The three (3) donor payment schedules are indicated on the attached spreadsheet. Once these payments are received by Hebrew Health Care, Inc. they will be deposited and payment will be immediately made to the Jewish Community Foundation of Greater Hartford.

Hebrew Health Care, Inc. will repay the \$183,828 as donor contributions are received but no later than December 31, 2020. Hebrew Health Care, Inc. appreciates your assistance with this request.

Sincerely,

Denise Peterson, RN, FACHE
President and CEO

HSC LOAN REQUEST BUDGET AND PAYMENT SCHEDULE/July 24, 2020		
Company Name	Money Owed	
Enterprise Builders Balance	\$ 222,328.00	
Pullman Comley Settlement	\$ 250,000.00	
Total Monies Owed	\$ 472,328.00	
Donors	Money to be Contributed	
Bob Goldfarb	\$ 163,500.00	
Henry Zachs	\$ 100,000.00	
Other	\$ 25,000.00	
JCF Loan	\$ 183,828.00	a.
Total Amount	\$ 472,328.00	
a. This loan will be secured by donations from the following donors:		
Donor Name	Donation Amount	Donation Due Date
Gary Greenberg	\$ 12,500.00	7/31/2020
	\$ 12,500.00	8/31/2020
David Gelles	\$ 62,500.00	9/30/2020
Jeffrey Hoffman	\$ 100,000.00	monthly payments beginning 08/31/20 completed by 12/31/20
Total Pledge Payments to Secure JCF Loan	\$ 187,500.00	