

AGREEMENT

THIS AGREEMENT (the "Agreement"), is made and entered into effective December 21, 2021 ("Effective Date") by and between JEWISH COMMUNITY PARTNERS, INC., a Tennessee not-for-profit corporation ("JCP"), and JEWISH FOUNDATION OF MEMPHIS, a Tennessee not-for-profit corporation ("JFOM").

WITNESSETH:

WHEREAS, JCP is a not-for-profit corporation whose purposes of the Corporation will be to provide management, operating and advisory services to facilitate the missions and objectives of other non-profit agencies and organizations, including initially but not limited to Memphis Jewish Federation ("MJF") and Jewish Foundation of Memphis ("JFOM") and to exercise the rights and powers of a nonprofit corporation in accordance with the laws of the State of Tennessee; and

WHEREAS, JFOM is a charitable not-for-profit corporation whose purposes include to support endowment development activities of select Memphis Jewish organizations; promote charitable giving through the offering of various giving strategies including but not limited to support organizations, donor advised funds, memorial funds, designated endowment funds, restricted funds; promote multi-generational philanthropy by offering various ways for families to actively engage in philanthropy such as teen philanthropy and legacy giving; provide philanthropic technical support and philanthropic education to donors and to Memphis Jewish community agencies in all areas of charitable giving including the facilitation of non-traditional gifts such as real estate, collectibles, artwork, etc.; keep donors, professional advisors and agencies apprised of tax legislation and other technical matters that impact

charitable giving; work to strengthen relationships with local professional advisors such as estate attorneys, cpa's, life insurance underwriters and financial advisors who are in a position to facilitate charitable gifts among members of the Memphis Jewish community.

WHEREAS, JCP represents and JFOM recognizes that JCP has officers and employees experienced in assisting organizations like JFOM in organization and administration and in the activation, realization, and effectuation of purposes like those of JFOM, and, accordingly, JFOM has determined that JCP can benefit JFOM by performing for JFOM all functions and actions required to accomplish the mission and purposes of JFOM (collectively, and as further described hereinafter, the "Services"), except those functions and actions specifically required by law or the Bylaws of JFOM to be performed or taken by the Board of Directors of JFOM, and JCP has determined that providing the Services to JFOM will further JCP's Purposes in the Community;

NOW, THEREFORE, in consideration of the premises and mutual promises and covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties do mutually covenant and agree as follows:

I. RECITALS

The aforementioned recitals are true and are made a part hereof.

II. MANAGEMENT BY JEWISH COMMUNITY PARTNERS, INC.

JFOM hereby retains JCP as and JCP agrees to be the exclusive provider of the Services, including without limitation those services listed in **Exhibit A** attached hereto.

III. FINANCIAL ARRANGEMENT

3.1 Services Compensation. For the Services which are to be rendered by JCP pursuant to this Agreement, JCP shall be paid the following amounts (which shall be

collectively referred to as the “Services Compensation”):

(a) Base Fee. JFOM shall pay JCP as its fee for performance of the services detailed in this Agreement a base fee (the “Base Fee”) in the amount of the budget (the “Budget”), set out on **Exhibit B** attached hereto, of costs and expenses of providing the Services (the “Expenses”), to be adjusted in accordance with subsequent revised or replacement budgets, as provided for hereinafter.

(b) Excess Costs and Expenses. To the extent the Expenses incurred by JCP exceed the Base Fee, JFOM shall pay JCP such additional amounts (the “Excess Expenses”) reasonably incurred by JCP, upon receipt of invoices providing reasonably detailed explanation for the excess amounts.

(c) Periodic Updated Budgets. The Expenses and Excess Expenses described in the preceding subparagraphs (a) and (b) are intended by the parties hereto to reimburse JCP for all expenses, including employee salaries and all costs and expenses incurred by JCP in performing the Services hereunder. JCP will provide to JFOM on a quarterly basis (or such other periodic basis as mutually agreed by the parties) an accounting of the Expenses incurred as compared to the then applicable Budget; and if material changes have occurred or are anticipated by JCP to occur during the next reporting period, JCP will submit to JFOM a proposed updated budget. If JFOM disagrees with any budget submitted by JCP, the parties will work together to resolve any differences. It is the parties’ intent that total amount paid by JFOM to JCP hereunder for any annual term shall be the amount of JCP’s actual costs and expenses incurred in providing the Services hereunder.

3.2 Payment. Payments of the Base Fee are due and payable on the first day of each month of the Term hereof; and payment of any additional invoices will be due within ten (10) days after receipt of each invoice.

3.3 Additional Services/Fees. If the parties agree to have JCP provide additional services (in addition to the Services) to JFOM, compensation for such services will be as mutually agreed by the parties.

IV. TERM

The Initial Term of this Agreement shall be for five (5) years; and the Term shall be renewed automatically for successive five (5) year Terms, unless terminated by either party in accordance with Article XI of this Agreement.

V. RESPONSIBILITIES OF JCP

5.1 Exhibit A Duties. JCP shall provide the Services in a timely, professional and proficient manner. To the extent any of JCP's duties provide for payment of any amounts to or on behalf of the JFOM, JCP shall not be responsible for such payments until and unless the amount of such payments are made available by MFJ to JCP for such payment.

VI. RESPONSIBILITIES OF JFOM

6.1 Board of Directors of JFOM. JFOM shall maintain a Board of Directors who shall meet in accordance with applicable law and the Bylaws of JFOM in effect from time to time. JFOM shall provide JCP with the name and contact person authorized to deal with JCP regarding the Services provided hereunder on a day to day basis; and the other officers and Board members of JFOM shall not be involved in or interfere with JCP regarding the Services. JFOM shall be responsible for ensuring that such person and members of the Board of Directors of JFOM spend the time necessary to perform their functions.

6.2 Licenses and Permits. JCP shall assure that either JFOM or JCP on behalf of JFOM, whichever is applicable, maintains any licenses, permits and other requirements, necessary to continue JFOM operations, shall advise the JFOM Board and officers regarding all such requirements for JFOM and JFOM's business, and shall prepare and process for

JFOM, subject to cooperation by the officers and Board of JFOM as required, all filings and other actions necessary to maintain the corporate status and any licenses, permits or other authorizations required or necessary to operate JFOM, including without limitation charitable registration and reporting and filing of required tax returns and any and all obligations to the Internal Revenue Service with respect to the tax exemption of JFOM.

6.3 Cooperation with JCP in Effectuating JCP Services. The Board and officers of JFOM will cooperate with JCP by acting upon and putting into effect the advice and recommendations of JCP with respect to the Services.

VII. REPRESENTATIONS AND WARRANTIES OF PARTIES

7.1 Representations and Warranties. JCP and the JFOM, respectively, represent, warrant and agree that:

- a. JCP is a charitable not-for-profit corporation duly organized and existing under the laws of the state of Tennessee.
- b. JFOM is a charitable not-for-profit corporation duly organized and existing under the laws of the state of Tennessee.
- c. The execution and performance of this Agreement and all related documents have been duly authorized by each respective party.
- d. This Agreement constitutes a valid and binding obligation of each respective party and shall not violate any federal and/or state, law(s), regulation(s), or rulers, order(s) of any government, JCP's or JFOM's articles of organization, bylaws, or any related agreement(s) with any third party(ies) or other commitments) to which it is a party or to which it is subject.

- e. In providing the Services to JFOM, JCP and its employees shall at all times comply with accepted industry standards of practice, licensure standards, state and federal requirements.
- f. JFOM meets, and at all times during the term of this Agreement shall meet, all of the requirements necessary to operate in the State of Tennessee and any other state in which it operates and complies with, and at all times during the term of this Agreement shall comply with, any and all other applicable federal and/or state, law(s), rule(s), guideline(s) and regulation(s) governing its operations and business.
- g. Except as otherwise expressly provided for in this Agreement, any and all of JFOM liability(ies), whether arising before, during or after the term of this Agreement, shall be the sole responsibility of the JFOM. JCP does not assume JFOM's liability to any state and/or federal governmental or other entity(ies), or any third party(ies) with respect to JFOM.
- h. Any and all of JCP's liability(ies), whether arising before, during or after the term of this Agreement, shall be the sole responsibility of JCP. JFOM does not assume JCP's liability to any state and/or federal governmental or other entity(ies), or any third party(ies), including without limitation, any board members, officers, employees, agents or other representatives of JCP, whether or not such parties are involved, either directly or indirectly, in providing the Services.

7.2 Other. Each respective party makes no warranties, either express or implied, other than those specifically provided for in this Agreement.

VIII. RECORDS

8.1 JFOM and JCP. JCP and JFOM for a period of six (6) years after Services are furnished hereunder shall retain this Agreement and copies of all books, documents and/or records related to this Agreement, the Services, and its respective organization documents related to this Agreement or the Services hereunder. In the event of a request for access to the books or records from any third party, each party agrees to notify the other party immediately and to consult with such other party regarding the response to the request for access.

IX. CONFIDENTIALITY

9.1 Confidential Information. JCP and the JFOM, respectively, each agree and covenant that all knowledge and information of whatsoever kind or nature not generally available to the public relating to the other party and/or its clients, employees, commissioners, members, officers, agents, servants, consultants and/or related or affiliated companies, whether related by common ownership, affiliation agreement, control or otherwise, which is acquired or is made available to the other party, before, during or after the Term of this Agreement, shall be regarded as strictly confidential and/or trade secrets of the other party and shall not be directly or indirectly disclosed to any person(s), corporations(s) or other entity(ies) without the other party's prior written consent. In addition, JCP and the JFOM agree and acknowledge that upon the termination of this Agreement for any reason, each party shall return to the other party any and all of such other party's documents and objects, and any copy(ies), duplicate(s) or reproduction(s) of whatsoever kind, of any of the other party's document(s) or object(s), which are in JCP's or the JFOM's possession, as applicable.

Nothing of the foregoing shall be construed to nor shall subject a party to damages if disclosure is mandated by federal or state law with respect to any suit, investigation, or

proceeding by any governmental agency or regulatory body exercising jurisdiction over the party, or if such disclosure is required by subpoena or other order of a court or administrative body exercising jurisdiction over the party; provided, however, the party shall give prior reasonable notice to other party whose information is subject to such disclosure that such disclosure is sought pursuant to such suit, investigation, or proceeding, in order that other party whose information is subject to such disclosure may take appropriate action to quash any such judicial or administrative requirement of disclosure or take such other action appropriate to protect the confidentiality of any such records or information prior to their disclosure.

X. INDEMNIFICATION

10.1 Indemnification. Each party shall indemnify, defend and hold the other party and its officers, members, owners, employees, agents, servants, representatives and affiliated companies, whether related by common ownership, control or otherwise, free and harmless from and against any and all claims, losses, causes of action, judgments, damages, liability, demands and/or expenses of any kind whatsoever to the fullest extent permitted by Tennessee and federal law, including, but not limited to, reasonable attorneys' fees, that may result from, arise out of or be caused by any neglect, negligence, misconduct, or other act or omission of such indemnifying party or any of its employees, officers, members, agents or representatives in the performance or omission of any act or responsibility assumed by such party pursuant to this Agreement.

10.2 Survival of these Provisions. Notwithstanding anything contained herein to the contrary, the indemnification provisions above shall survive the termination or expiration of this Agreement.

XI. TERMINATION

11.1 Termination upon Breach. This Agreement may be terminated by a non-

breaching party upon the occurrence of one or more of the following breaches:

- a. The insolvency of, filing of, or adjudication of, bankruptcy, dissolution or loss of charter of either party;
- b. Either party consents to the appointment of a trustee or receiver or if one is appointed for either party or either party's assets, or any substantial part thereof;
- c. Failure by JFOM to make any required payment to JCP within ten (10) days after receipt of written notice from JCP that such payment is past due;
- d. Failure to perform any other obligation(s) imposed on either party or breach of any covenant(s), representation(s) or warranty(ies) made by either party pursuant to the terms of this Agreement or the Exhibits hereto, if such failure or breach is not cured within ninety (90) days after receipt of written notice thereof from the party alleging such failure or breach;
- e. Any attempted or purported assignment which violates the provisions of Paragraph 12.5 below;
- f. Any violation or failure to comply with any statute(s), ordinance(s), rule(s), order(s), regulation(s), guidelines and/or requirement(s) of the federal government or any state, county or city government(s) or any of their departments or bureaus applicable to the subject matter of this Agreement, or hereafter established, to the extent that either party is so obligated under this Agreement, unless such violation or failure is cured by the offending party in a manner and to an extent determined by the other party, in its reasonable judgment, to be timely and sufficient; or
- g. JFOM fails to obtain or has revoked any authorization necessary to maintain its legal existence or perform its activities.
- h. JCP fails to obtain or has revoked any authorization necessary to

maintain its legal existence or perform its activities.

11.2 Right to Cure Breach. Before either JCP or JFOM shall exercise its right to terminate this Agreement upon the occurrence of any of the events of the nature set forth in Paragraph 11.1 above, the non-breaching party shall first give notice to the breaching party to remedy such alleged breach(es) within thirty (30) days after the service of such notice.

11.3 Failure to Cure Within 30 Days of Notice. Upon the occurrence of any of the events set forth in Paragraph 11.1 above, if such matter is not cured within any cure period for such matter provided for above, or if no cure period is provided for such matter, then in addition to any other remedy(ies) the non-breaching party may have, the non-breaching party may choose, in its sole discretion, to terminate this Agreement by written notice to the breaching party.

11.4 Rights upon Termination Due to Breach. Upon termination of this Agreement due to breach, the terms and all of the rights of the breaching party shall immediately terminate except as otherwise stated herein with the same force and effect as if the date of such termination was the expiration of the Term as originally set forth above. Notwithstanding the foregoing, any and all Services Compensation accrued and/or due to JCP for Services rendered pursuant to this Agreement shall be promptly paid to JCP.

11.5 Termination by Mutual Agreement. Notwithstanding anything contained herein to the contrary, this Agreement may be terminated upon the mutual prior written agreement by and between JFOM and JCP.

XII. MISCELLANEOUS

12.1 Binding Effect. This Agreement shall be binding upon, and inure to the benefit of, the undersigned parties and their respective representatives, successors, heirs, executors, administrators, legal representatives and assigns, commissioners, members,

officers, agents, servants, employees and/or related and/or affiliated companies, whether related by common ownership, control or otherwise.

12.2 Governing Law. Each party hereto agrees that the laws of the State of Tennessee shall govern all questions relating to the construction and enforcement of this Agreement, and that the rights or obligations of the parties and any such questions shall be resolved only by lawfully instituted proceedings in a court of competent jurisdiction in the State of Tennessee. To the extent such waiver is permitted by law, the parties waive trial by jury in any action or proceeding brought in connection with this Agreement and/or the Services provided for hereunder.

12.3 Force Majeure. Neither party hereto shall be liable for any delay or inability to perform under this Agreement due to any reasons beyond its control, including, without limitation, labor disputes, fire, unusually severe weather, embargoes, floods, acts of God, acts of any public authority or sovereign government, delays or defaults caused by public carriers, shortages or any statute(s), regulation(s) or rule(s) of the Federal, any state and/or any local government(s), now or hereafter in force. In the event of such delay, the time for performance shall be extended for a period of time equal to the length of delay.

12.4 Remedies in the Event of Breach and Attorney's Fees. In the event that either party hereto breaches or threatens to breach any term(s) of this Agreement the non-breaching party shall have the right to bring suit for the breach of this Agreement, seeking damages and any other appropriate relief, legal and/or equitable, including a temporary restraining order, preliminary and/or permanent injunction(s). Should either party be in breach under this Agreement, the breaching party shall pay all reasonable attorney's fees incurred by the non-breaching party in connection with such breach or the enforcement of any obligation(s) hereunder, or both of them, as determined by a court of competent jurisdiction.

12.5 Restriction on Assignment. The parties are entering into this Agreement based on their respective unique characteristics and experience, and neither party hereto may assign this Agreement or delegate or transfer any of its right(s), duty(ies) and/or obligation(s) hereunder without the prior written consent of the other party hereto, which consent may be withheld or given at such party's sole discretion.

12.6 Mediation of Disputes. In the event of a disagreement among the parties regarding any matter set out in this Agreement or arising from the existence or operation of this Agreement, that the parties are not able to resolve on their own, the parties agree to bring in a third-party mediator, who shall be an individual with substantial experience both in the management of businesses and in Jewish communal governance, to assist the parties in resolving their disagreement(s).

12.7 Authority to Execute Agreement. Each individual signing this Agreement on behalf of the parties warrants and represents that he/she is authorized to sign and execute this Agreement on behalf of his/her respective party. By signature of such individual below, such signatory and each party warrants and agrees that this Agreement has been duly authorized and approved by each party's respective governing body, in accordance with such party's charter, bylaws, corporate documents, articles of organization, or operating agreement, as applicable, and all other actions necessary to the execution of and binding effect of this Agreement have been fully performed by each of the parties hereto. Each party warrants and represents that it is fully aware of all rights and obligations with respect to this Agreement.

12.8 Titles, Pronouns. The use of titles to the provisions of this Agreement are for convenience and reference only, and such titles shall not be deemed to modify or limit any of the provisions of this Agreement. Any pronouns used in this Agreement shall

be deemed to include the masculine, feminine, neuter, singular and plural as appropriate.

12.9 Notices. All notices, requests, consents, and other communications hereunder shall be in writing and shall be deemed to have been sufficiently given or served if delivered in person or deposited for mailing with the United States postal service, registered or certified, return receipt requested, postage prepaid, or with FedEx Corporation and addressed as follows:

To JCP:

6560 Poplar
Memphis, Tennessee 38138
Attn: President

To JFOM:

6560 Poplar
Memphis, Tennessee 38138
Attn: President

12.10 Waiver of Breach. No failure or delay of a party to detect, protest, remedy, or enforce its rights due to a breach of any of its rights under this Agreement shall be deemed a waiver of any of the aggrieved party's rights. Any waiver of rights shall only occur by a written document specifying the specific right waived and the specific circumstance covered by the waiver, and shall be signed by an authorized representative or the party granting the waiver.

12.11 Construction and Enforcement. Should any provision(s), sentence(s), phrase(s) and/or word(s) of this Agreement or application thereof to any person(s) and/or circumstance(s) be declared illegal, invalid or unenforceable, then the remainder hereof or the application of such provision(s), sentence(s), phrase(s) and/or word(s) to any

person(s) and/or circumstance(s) other than those to which it is held invalid shall not be affected thereby and shall remain in full force and effect.

12.12 Entire Agreement. This Agreement and the Exhibit hereto contain the entire understanding and agreement between the parties regarding the subject matter of this Agreement. This Agreement and the Exhibit hereto supersede any and all prior understanding(s), agreement(s), representation(s), and other communication(s) between the parties concerning the subject matter hereof, and any executory agreement(s) hereinafter made between the parties shall be ineffective to change, waive, release, discharge, terminate or effect any abandonment of this Agreement, in whole or in part, unless such executory agreement(s) is in writing and signed by authorized representatives of both parties.

12.13 Third Party Beneficiaries. Nothing in this Agreement is intended to be construed, nor shall it be deemed to create, any right or remedy in any third party, and no person(s) and/or entity(ies) shall be considered and/or deemed a third party beneficiary either under this Agreement.

12.14 Relationship of Parties. The parties hereto are not, nor shall they become by virtue of this Agreement or any actions taken pursuant thereto, joint venturers, partners, employed by one and the other, or agents of one and the other so as to permit a party to bind the other party to any agreement, warranty, or representation beyond those specifically authorized herein. JCP and JFOM have contracted on an independent contractor basis for the provision of the Services hereunder. Each party agrees not make any warranty(ies), representation(s), or promise(s) that would either bind the other party or act purportedly on the other party's behalf or authorization without the prior written approval of such other party.

SIGNATURES ON FOLLOWING PAGE

Signature Page to Services Agreement

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and signed by their duly authorized officers, being done in duplicate originals, each of which shall be considered an original.

JEWISH COMMUNITY PARTNERS, INC.

By: Scott Vogel
Title: _____
Date: 1/14/22

JEWISH FOUNDATION OF MEMPHIS

By: [Signature]
Title: _____
Date: 1/13/22

EXHIBIT A

SERVICES

EXHIBIT A

Jewish Foundation of Memphis

FY 2021/2022

The Services to be provided to Jewish Foundation of Memphis (JFOM) by Jewish Community Partners (JCP) under the Agreement include but are not limited to the following:

Operational Planning. In consultation with JFOM, develop short and long range strategic plans for the business operations needed to support the mission of JFOM. The goal is to achieve efficiencies and create an environment of operating excellence in the areas of:

- Systems and Reporting,
- Business Equipment-Technology -Data Management,
- HR/Staffing,
- Financial Operations,
- Investment,
- Marketing and Public Relations, and
- Legal Support.

Systems and Reporting. Develop systems to assess, measure and report on JFOM's success in meeting goals, as determined by its board of directors, as well as report on achievements in all areas of business operations as detailed in this exhibit.

Business Equipment, Technology and Data Management. Maintain and consistently enhance the use of business equipment (e.g. copy machines, computers, telephone systems) and up-to-date technology (CRM, Foundant) to efficiently and professionally manage the business of JFOM. Ensure top-level resources are utilized (both human and capital) to manage the information and data that is critical to JFOM's ability to run its fund and investment platform as well as support other fundraising/legacy efforts that fulfill its role as the primary endowment resource in the Memphis Jewish community. Ensure proper policies and controls are in place to ensure/protect the integrity of the data and recommend upgrades/changes as needed to ensure a culture of operating excellence.

HR/ Staffing. Recruit, hire, train, supervise all personnel needed by JCP to provide JFOM with Services in accordance with the Agreement. Provide all HR management and support including maintenance of the employee manual, employee benefits, professional development and all other activities deemed necessary to maintain a motivated and high performing workforce.

Financial Operations. Oversee and manage the financial operations of JFOM and, where applicable, all other organizations for which the Corporation provides services through

contracts or otherwise (e.g. JFM Realty and Support Organizations). This includes preparation of the annual budget, maintaining and evaluating banking relationships, accounts receivable/payable, all necessary tax filings including the charitable solicitations state requirements, overseeing the annual audit and developing/maintaining any relevant policies/procedures necessary in order to ensure the highest level of fiscal oversight. JCP will provide financial statements no less than quarterly to JFOM Board in a method as determined by JFOM.

Investment. Provide asset management oversight, advice and recommendations for JFOM and the organizations whose assets and funds the Corporation oversees through contracts or otherwise (e.g. Belz 2008 Foundation).

Marketing and Public Relations. Develop and conduct activities to publicize and promote the purposes of JFOM in the Community and work with JFOM to foster positive relationships with the Community and the greater Memphis area and such areas in which JFOM conducts its activities.

Legal Support. Provide legal and technical support in all areas of JFOM operations and develop/maintain any relevant policies/procedures necessary in order to ensure the highest level of legal oversight including but not limited to requirements of non-profit organizations as outlined in the annual 990 filing. This would also include development and oversight of document retention policies, conflict of interest policies, gift and fund agreements, legacy plans, insurance and risk-management issues, governance documents, employment issues, and leases and other contracts.

JCP will form, organize and staff any committees determined by JCP to be necessary or prudent for conducting JFOM's operating functions and activities in accordance with this Agreement. JFOM board members, where appropriate, will be members of JCP committees.

**EXHIBIT B
TO SERVICES
AGREEMENT**

**INITIAL BUDGET OF PROJECTED COSTS
AND EXPENSES**

- See attachment -

4851-2491-1649, v. 4