

# TOWARD THE GOOD

THE JEWISH FOUNDATION  
OFFERS PATHWAYS  
TO GENEROSITY FROM  
ONE GENERATION  
TO THE NEXT.

BY JON W. SPARKS



**F**OR THREE DECADES, THE JEWISH FOUNDATION OF MEMPHIS HAS BEEN LOOKING after the needs of the city. And it's not just about benefiting the Jewish population, but about the entire community. As Temple Israel Rabbi Micah Greenstein once said to *Memphis Magazine*, "The great thing here [in Memphis] is that we have people willing to cross boundaries." The Jewish Foundation has been happy to help do that since 1995 and is primed to continue the work for years to come.

Laura Linder has led the Foundation as executive director and CEO since 2001 and has been instrumental in how the organization has grown and thrived. The Jewish community, with about 10,000 members here, has long had an infrastructure of agencies and synagogue schools, but its leaders felt that more could be done to ensure the longevity of those institutions. The key would be to focus on financial strength by examining the endowment assets of all of these organizations.



"In 1995, a group of community leaders decided that we needed to step up our efforts to help our Jewish community organizations become financially sustainable," says Linder. That meant cultivating current gifts but also working with donors on estate gifts. The leadership at the time included Ron Belz, Steve Wishnia, the late Ben Isenberg, and Steve Graber. "Our first board chair was Ronald Harkavy, who led the Jewish Foundation for seven years, and it really was his vision that launched us."

That meant bringing in people with expertise in financial matters as well as 10 organizations that would become founding partner agencies, sharing the operating expenses of the Foundation. They were: the Memphis Jewish Home & Rehab, Memphis Jewish Community Center, Jewish Family Service, Memphis Jewish Federation, Bornblum Jewish Community School, Margolin Hebrew Academy, Baron Hirsch Congregation, Beth Sholom Synagogue, Temple Israel, and Anshei Sphard-Beth El Emeth Congregation. The first executive director was Paula Jacobson, who is still involved.





As the Foundation settled into its mission, the leadership understood that if it wanted to grow, it couldn't be dependent on its agencies to fund the operating budget. "So, the idea behind launching our donor-advised funds program was to generate operating revenue, but also to develop relationships with philanthropically minded Jewish families," says Linder.

The group started offering donor-advised funds in partnership with the Community Foundation of Greater Memphis. When funding reached a certain size, the Foundation was able to go out on its own. "We built an infrastructure internally that could support our growth in funds, our work in endowment, and our work with professional advisors," says Linder. "Once we got over the hump of the first five years, things really started moving."

It developed as donor-centered, and therefore as a philanthropic partner with its donor families. "We help them give where they want to give," Linder says. "If you look at our list of grantees, it's 600-plus charities every year. It's all the big local charities you would think of — the Church Health Center, MIFA, St. Jude, the University of Memphis, MUS, St. Mary's, all the private schools."

There's also support from Jewish community organizations. "If you look at the engagement of the Jewish community and the broad community," she says, "it is understandable that there would be so much giving across the spectrum of all types of Memphis organizations. We launched a major legacy initiative in 2012 with the goal of every one of our Jewish institutions securing 50 commitments from donors to include their organization in their estate plan."

That was intended to change the culture of philanthropy in the Jewish community to include bequests and various estate gifts. The initiative resulted in 500 new legacy commitments.

"We've been really fortunate in that we live in a community that is very generous, and Memphis has always been a leader in philanthropy, not only in the Jewish community but across the whole community," says Linder. And it echoes Rabbi Greenstein's observation about crossing boundaries. Linder says, "I see a real ingrained sense of responsibility that you have to give back."

The philanthropy universe has been changing for everyone, and Linder says the Foundation's donors have become increasingly savvy. "There's a lot more technology out there. Donors can do a lot of research into the inner workings of all charitable organizations because the information is easily accessible and donors are expecting accountability. A lot of due diligence happens, and we want to make sure that the grants are as impactful as possible."

Linder admits there is concern about ensuring that the spirit of philanthropy is passed on to each generation. "Are they going to be as engaged? Are they going to be as philanthropic? We always seem to pull it together, but just like my parents worried, I'm worried now."

And each generation has questions about relevance. "Are we still relevant to donors? When I look at the Jewish community, is philanthropy still a core value for our families? I would say yes."

## A CHANGING WORLD

**B**UT THE JEWISH COMMUNITY IS changing, and the Foundation is mindful of the impact. "It used to be that everybody joined somewhere. You would join a synagogue, you would join the Memphis Jewish Community Center, you'd become a donor," says Linder. "But one thing we are finding is that there are many members of the Jewish community who may have moved here for a job, but who haven't necessarily formally affiliated."

With that in mind, Linder explains that the Foundation has three areas of impact. "One is our teen philanthropy program, called B'nai Tzedek, which translates into Children of Justice. It's an initiative that starts at a child's bar mitzvah or bat mitzvah and puts some of their gift money into what we call a mini donor advised fund, and we have a donor that matches that. Over the course of high school, we have programming, we have a grants process, and are teaching them how to be philanthropists. They've granted over \$250,000 out of their funds over the last 20 years of the program."

The second area of impact is work done with family foundations, the first of which was established in 2008. "It began with the Belz family, where we were able to create a

formal foundation structure that has the benefits of a 501(c)(3) charity," says Linder. "So they benefit from being a public charity, yet can have a lot more hands-on engagement just as they would with the private family foundation. Other such foundations include the Wendy & Avron Fogelman Foundation and the Burton Weil Family Foundation. The idea is

that we now have an infrastructure for future generational engagement."

Each of those foundations has a board of directors, their own policies and procedures, their own grant guidelines, and they get the support of the Jewish Foundation staff.

The third area of impact the Foundation is being able to deal with a wide variety of assets. "We're able to accept gifts of real estate," she says, "and we are in the midst of facilitating our first cryptocurrency gifts. We've done collectibles, coin collection, art glass. We just finished an S Corp privately held stock transaction. So we have a team of professional advisors that we work with that has allowed us to really meet the needs of our donors."



## LOCAL IMPACT

**A**S EXPECTED, JEWISH ORGANIZATIONS are well represented among the beneficiaries of the Foundation's donors, but recipients are found all around town and in all areas of service. St. Jude Children's Hospital, the Church Health Center, the University of Memphis, and many more have received funding at various levels.

"What's great about donor-advised funds is that families have charitable bank accounts, and it's very simple to make a grant," Linder says. "We have an online platform where donors can interact with their funds — they can see what their balance is, check past activity, and make grant recommendations."

Technically, the funds in those charitable accounts are owned by the Jewish Foundation, so any such grant recommendations must be approved by the board, but, Linder says, "99.9 percent of all of our grants are approved."

It's also crucial for the Foundation to ensure that more than a hundred professional advisors are an integral part of the system. "We work in partnership with local estate professionals, estate attorneys, CPAs, and life insurance professionals, Jewish and non-Jewish," says Linder. "They're in a position to work with clients on charitable giving."

While there are discrete benefits to various organizations, the organization also makes possible a coming together of institutions for shared interests. Pace Cooper is the chair of the Jewish Foundation and makes a point of showing how collaboration has made an impact.

"Because of the world situation and the rise in antisemitism nationally and internationally as an issue, security has been a bigger challenge for each of these institutions within the Jewish community," he says. He notes that every synagogue, school, and institution is requiring increased investment in security. "For each institution to reinvent the wheel by themselves on how to afford more for their budgets, security becomes a huge challenge and different ones are going to execute at a different level." In order to ensure greater reliability, the Foundation helps advise all of the concerned institutions, providing better solutions than if they acted individually.

Now, with an organization that has embraced the complexity of ensuring sustainability with various resources and a wide array of financial tools that help donors give meaningfully, it has become one of the top grant-makers in the city.

## B'NAI TZEDEK

**O**NE OF THE MANY ENDEAVORS AT the Jewish Foundation is not just a source of funding for worthy causes, it's also a training ground for the future of giving. Carolyn Schrier is coordinator and advisor of B'nai Tzedek Teen Philanthropy, which invests in young people by having young people investing in the community.

"It's an easy way to really engage teens," she says. "The program has two components. One part is individual giving where each teen in the Jewish community is eligible once they have hit bar mitzvah or bat mitzvah age."

That is 12 for girls and 13 for boys, and the coming-of-age ritual includes receiving monetary gifts. "This is a way for them to open an account to take some of that money and pay it forward and start their philanthropic journey," she says. "So they have the ability to open a donor-advised fund just like the adults do at a lower minimum balance. And we have an anonymous donor who will match up to \$250. So if a teen puts \$250 in, they're going to wind up with \$500 in their account over the course of their journey until they graduate from high school. They are able to give away 20 percent of that account to any charity in the U.S. of their choosing as long as it's a 501(c)(3)."

Schrier says that in the 23 years that the program has been in Memphis, 255 different individual organizations have benefited to the tune of more than \$200,000 in aggregate from almost 400 teens.

The variety of charities is wide, from the Dorothy Day House and the Streetdog Foundation to the Mid-South Food Bank and LeBonheur Children's Hospital. "They're doing their homework and finding things that are important to them," Schrier says, "and then they can say, 'I want to put my money there,' and we're able to write a check and send it on their behalf."

The second component is that the teens are part of the Jewish Foundation's co-op grant board. "It's communal philanthropy," Schrier says. "The teens put together a grant application for programming. There's an endowment of \$10,000 a year for them to be able to give out to the Jewish community. They create an application, they interview all the applicants on Zoom, and they've prepped ahead of time. They ask good, tough questions."

That's followed by allocations meetings where they discuss among themselves which charities should receive money. "Last year we had way more than \$10,000 in asks,

but only \$10,000 that they could give away," she says. "So they're having tough discussions and they're making tough choices, but they're doing it together. And my goal is to make sure that they're all talking and that they all feel heard."

Among the deeper rewards, Schrier says, are the "Aha!" moments. "Last year we were on a Zoom and one group gave their presentation. They got off and we were getting ready for the next interview, when one of my teens said, 'If we don't fund that, the program's not going to happen.' And I said, 'Yeah. I have no other way to tell you what a big deal you are and how what you do is important. This isn't play money. This isn't just an exercise. This is real-world solving of issues and real-world making an impact.'"

Two of the teens involved with B'nai Tzedek spoke about their interest and involvement. Both Maggie Olswanger, a sophomore at Hutchison School, and Isaac Cowens, a sophomore at Memphis University School, were in the eighth grade when their mothers signed them up. And neither one was particularly enthusiastic at first. But they quickly saw that it was going to be not only rewarding, but fun to be able to help people.

They've given to charities from their own funds and have participated in the co-op grant board. They have discovered the joys of philanthropy and are already looking ahead. "I'm passionate about volunteering and non-profits," says Olswanger. "I'm getting more involved in the Jewish community and recognizing that there's need and figuring out how to help that need specifically."

For Cowens, it's a continuation of the involvement his family has had. "I just want to stay involved in the Jewish community and nonprofits. My mom's been working with nonprofits for years and years. It's a big part of my life to be working with a nonprofit, so I really want to just stay with it and work with people."

One of the ways he sees the impact of philanthropy is through a bus tour that Schrier arranges. "We get to visit most of the organizations that we funded the past year, and see what they've done with our money. And that's always really cool to see how they've put it to good use."

Olswanger agrees that the rewards of participating in B'nai Tzedek are real. "I like doing something that I know is going towards something good." 