

FROM THE TREASURER

Hi all - First of all, thanks to everyone for participating in the “Listening Sessions” that the Executive Committee is organizing to get feedback for the board on the proposal to move to a one-clergy model with Cantor Steve as our primary clergy. We do need to hear back from everyone, so please either attend one of the Listening Sessions, or email Jeff or Yoram (or the other members of the Executive Committee—Judy Danzig, Lisa Glass-Kornstein or me) with your response on whether you think that’s a good idea.

On the balance sheet as of February 28, 2022, OZ had \$356k in cash, down from \$454k as of February 28 last year, partly due to major gifts from our “Imagine 2025” fundraising campaign (those gifts are moved to our Restricted Funds cash account to be released as needed and authorized by the board). The outstanding long-term loan balances were \$127k on the \$200k kitchen loan, and \$179k on the \$212k endowment loan, paid down from \$136k and \$186k, respectively, at the end of last February. Our operating results are \$39k positive for the first 7 months of the year, down from last year’s \$79k for the same period, which again is typical for this time of year. (We still expect the PPP loan to be completely forgiven by the federal government, and we will use the \$110k remainder of the second \$163k PPP loan to help balance this year’s loss, if any.)

The Finance Committee completed its budget process and presented a draft to the board in March, and the board dove into the budget in detail in executive session at its April meeting. The board will choose a final budget for 2022-23 in May, and we will present that to the congregation for approval in early June. The current budget for next year, which is Rabbi Amy’s last year, includes a large deficit for that year, to be covered by funds from the Imagine 2025 fundraising effort (thanks again so much to all who contributed!). Our current estimate for the following year (2023-24) is very close to break-even based on the one-clergy model with Cantor Steve as our lead clergy (which is why we need to hear back from YOU on whether or not that is an acceptable plan).

NOTE: We do need everyone who is able to do so to return their pledge forms! And we thank you very much for them!

What You Can Do

The board welcomes any and all suggestions regarding how we can reduce expenses or increase revenues. Also, please remember to return that membership pledge. Thank you for all your support!

And yes, we are still actively looking for a new Treasurer! If you love and are competent in accounting entries (or know someone who is), please let us know. If you happen to **only** love accounting entries (but not speaking or writing about those numbers), we even have a congregant who will team up with you for the non-bookkeeping aspects, like meetings, budget presentations and these highly engaging Voice articles(!).

~ Bill Miller
bmiller3571@gmail.com