

OurShofar

News from Our Temple Emanu-El Leadership
Birmingham, Alabama

Winter 2010

My message for the year – *Just Come!*

2010 has been a better year. The economy may still be a bit shaky, but things don't appear as bleak as they once did. We still have unemployment, but the figures are showing optimism. We talk about the Rabbi Grafman Endowment Fund beginning to gain back its previous losses. We think that we are beginning to breathe a little easier.

We get excited about looking to a good year, and Temple Emanu-El is no exception. There are so many wonderful events to look forward to, so many opportunities to provide support as a temple family. Let me name a few: BINGO Night, Feeling Gelty, Rabbi Miller's 20th Anniversary Celebration, Dancing With Our Stars and the Annual Endowment Giving Program, as well as the High Holiday 10-Day Campaign, which we recently completed.

Each of these efforts is important to our congregation in different ways, but they all have one thing in common. They all request a monetary contribution, in order to succeed. And while the calendar is full of parties and celebrations and causes — all important in their own way — we also want you to know that the Temple leadership recognizes that not every family can “do it all”.

Here's my message.....

Do what you can do. Participate in what you can. Know that being a part of our temple community is what is important. Some may do it all, some may choose a few, and some may not. Most important to remember, Temple is always Shabbat services, adult and children's education, music, our library, Sisterhood and Brotherhood, tikkun olam and much more!

Whatever you support or chose to attend is what really matters. My Rosh Hashanah message is as important today as it was 3 months ago. For Temple Emanu-El's future, for our children and our children's children, *JUST COME*.

Shalom,
Mackie Horowitz
President, Temple Emanu-El

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Treasurer's Report: Commitment to Sound Fiscal Management Continues

The independent audit of the Temple financial statements for the fiscal year ending June 30, 2010 was presented in October. We are also pleased to report, thanks to our diligent oversight by our staff of expenses and the generosity of our congregants in the annual dues commitments, that this year we experienced a small surplus of income over expenses.

As authorized by the Board of Directors, the surplus funds were allocated evenly between the Capital Improvements Fund and the Reserve Fund. The Capital Improvements Fund is designed to pay for large capital items that need replacing such as air conditioning compressors. The Reserve Fund is dedicated to pay for non-capital items that are an entirely unexpected expense of the Temple.

With these allocations, the Capital Improvement Fund balance is now over \$345,000...close to the \$400,000 goal we hope to achieve by the end of 2012. The assets of the Reserve Fund are currently over \$98,000 — with a goal of building the fund balance up to represent 20 percent of our operating budget (\$300,000+) within the next 3-5 years.

Looking forward, our 3-year financial projections show Temple expenses (utilities, insurance, etc) growing at a faster rate than income. With the economy continuing to present challenges, your Temple Board is more committed than ever to finding sound solutions to produce a balanced budget. In the months ahead in preparing our 2011-12 budget, the Board will be evaluating expenses closely, as well as investigating alternative sources of income so our standard dues commitment can remain the same this year.

Lastly, I want to thank you for allowing me to serve as your Treasurer.

David Brandt, Treasurer
Temple Emanu-El Board of Directors

If you have any questions or would like to review the audit, please contact our Temple Executive Director, Alan R. Pearlman, at 933-8037, ext 238.

Cemetery Care Fund Update

Upon the approval of the Temple Board and membership at the Annual Meeting in June 2008, the Perpetual Care Fund assets were moved to the Rabbi Grafman Endowment Fund. Renamed the **Cemetery Care Fund**, this fund is managed based on the Endowment Fund's investment and spending policies to ensure that the fund continues in perpetuity.

During the past fiscal year (2009-10), based upon requests from the Temple Board, the Endowment Fund made allocations of close to \$35,000 to provide maintenance of Northside and Elmwood cemeteries. Additionally, an Endowment Board committee has been focusing on increasing the size of the Cemetery Care Fund -- and is pleased to report that within the past six months generating over \$25,000 from the revenues from the Yom Kippur Memorial Books and Yahrzeit plaques, as well as from individual contributions. Details will be highlighted in the January 2011 Bulletin.

Thoughts for Year-End 2010

This year-end promises to be one of the most interesting and challenging times for tax and estate planning in almost a generation. Although it is virtually impossible to predict the outcome of intense political negotiations in Washington, families should sit down and discuss the best ways to take advantage of inevitable tax changes.

Take advantage of market gains, if there are any. With the tax rate on capital gains almost certainly set to increase in January, this is a good time to review your Temple commitments, including your Annual Membership Commitment (dues), Annual Endowment Gift and other gifts to support the congregation so that you are able to maximize all tax benefits and assist in the financial strength of the congregation.

Have you put Temple Emanu-El in your estate plans? There is no time like the present to revise your will to include a bequest to benefit Temple Emanu-El and perpetuate your family's name.

Year-End Gifts and Stock Gift

Reminder: Remember in making your year-end gifts, to obtain a charitable deduction the IRS requires letters containing checks be postmarked on or before December 31, 2010.

Additionally, if you are making a year-end gift with stock, we request that all stock transfers be completed by Friday, December 24 to ensure that they are handled properly. We also ask that you contact your brokerage company AND call the Temple so that we can be looking for the transfer.

Thank you.