

**Congregation Beth Yam**  
**Erev Rosh Hashanah – September 28, 2011**  
**by President Ted David**

Good Evening and L'Shona Tova. A Happy and Healthy New Year to all.

I am delighted to share the bimah with Rabbi Bloom, with our immediate past president Jack Resnick and our cantorial soloist Jaquely Schmid. Thanks also to Rabbi Bloom, our HHD chairs Judy Bluestone and Michael Weingarten, our music team of Jaquely, Adriana Urato, Felicia Pascal, David Kimball and the choir, the Sisterhood, the Men's Club, our office staff and all the volunteers who spent so much time preparing for the HHDs.

Celebrating Rosh Hashanah with Rabbi Bloom is particularly joyful this year since we have just concluded negotiations and a congregational vote that will keep Rabbi Bloom and Linda at CBY until 2017. Congratulations Rabbi and welcome again to the CBY community.

When I asked Jeri what I should talk about this year her suggestion was that I talk about "time flies." That was a good suggestion and that's the theme of my talk. However, first a bit of trivia. When I thought of "time flies," I immediately thought about the song from the classic movie Casablanca "As Time Goes By." But, did you know that the song was originally written for the 1931 musical "Everyone's Welcome." It was reintroduced in 1942 for the movie Casablanca sung by Dooley Wilson.

But, back to the theme – time flies. It seems like just yesterday (or 13 months ago) that I was addressing the congregation for the first time at the High Holy Days. So much has happened in that year – new Torah, new Megillah Esther, new cantorial soloist, new religious School principal, two Gala dinners, many new members, Rabbi contract extension, Fein award for social action (which will be highlighted at the URJ biennial), Belin award honorable mention for Outreach, new covers for existing Torah (anonymous donor), Torah Shelanu book, grant to the Care committee to provide services to isolated seniors, Yom Ha'Atsmauth with Oseh Shalom, Leadership Growth program which we are repeating this year, and the list goes on.

When thinking of "time flies" I also thought about our 30<sup>th</sup> Anniversary. 30 years ago several visionary individuals, many of whom are still with us tonight, created what is now CBY. Those founders passed down to us many minhagim, many customs and the desire that CBY should become (which we have), and continue to be, the center of Jewish living in the Low Country. I want to spend a few minutes talking about one not often discussed custom that our founders passed to us, a custom that we must pass to those who follow us. What I am referring to is our financial discipline.

Our founding members, and leaders since those early days, consistently ensured that expenses did not exceed revenues. That discipline provided CBY with a cash cushion to absorb the unavoidable operating deficits we incurred a couple of years ago. Our founding members and subsequent leadership also instituted the concept of a Capital Reserve Fund that provides funds to purchase new capital items and to pay for major repairs without having to assess our members. That same discipline was displayed when our early members built the original CBY building

without a mortgage to encumber future generations and was paramount in our decision to build this building only to the extent of available pledges. Our fiscal discipline of has resulted in a congregation that is in good financial condition, with money in the bank, a fund for major capital asset purchases or major repairs and special funds to modestly supplement operations when necessary. And, we have no mortgage to encumber future members.

Now it is our time to exercise that same discipline and ensure that we generate sufficient revenue to cover the operating and programming expenses of CBY for 2011/2012. You have all heard the statistics – for 2011/2012 dues cover only 62% of operating costs. Even when other normal sources of revenue are considered, we must generate over 25% of operating expenses from programs such as the Friends of Beth Yam Campaign and various fund raising activities. Some members have said to me “why not just raise dues to cover all expenses and eliminate the other fund raising activities.” The answer is simple – if we tried to cover all expenses from dues, average dues would go up by \$500 and the dues for resident families would increase by over \$625. In my view, such a dues increase would drive away many members and require dues relief for more members. It is just not feasible to raise dues that much and retain our position as the center of Jewish life in the Low Country.

Our fund raising approach provides choices and alternatives for our members. The Friends campaign provides those members who are able and so inclined the opportunity to contribute more to CBY than the annual dues. Our fund raising events provide members with FUN at the same time they raise money for CBY; I refer you to the recent 30<sup>th</sup> Anniversary gala, which was a FUN event, which raised significant money for CBY. In addition, some of our Fund Raising events raise funds from the community – our Advertising Directory is almost all from the local community and about 1/3 of the attendees at the 92<sup>nd</sup> St Y presentations were non-members of CBY. And don’t forget our “free money programs” such as the Publix program and the Amazon program that pay us for doing what we do so well – shopping.

The largest source of non-dues revenue is the Friends of Beth Yam campaign. The purpose of the Friends campaign is twofold – to provide resources for the quality programs that enrich congregational life and to ensure that every family and individual who wants to be part of our congregation has that opportunity, regardless of their financial situation. In these uncertain times, it is more important than ever that our Jewish community remains strong and provides the support that each of us requires.

Our Friends chairs, Mike Werner and Mike Weingarten have established a comprehensive Friends program for this year. As you know, last year the Board adopted a policy that each Board member will contribute to the Friends campaign commensurate with his or her ability.

I encourage all members to reflect on the value you get from CBY and make your Friends contribution commensurate with your means. I remind those of you who are eligible that this is the last year you can transfer money directly from your IRA or 401k to a charitable organization without including the transfer in taxable income. For those who have not contributed to the Friends campaign, please consider a contribution this year, irrespective of the amount. When you pick up your membership directory in the lobby, you will find a pledge form in the envelope.

Please take the time to complete the form and make your contribution. Think of your Friends donation as an investment in our family, in our community, in our future.

In addition to meeting current operating expenses, it is important that we provide for the future. Therefore, the Congregation established an Endowment Fund to enable members provide for CBY's future in their wills or other means. You will hear more details of the Endowment Fund in the next several months.

So as I think about how time flies, I think back to the wonders of this past year and the legacy that has been passed to us by prior leaders, including our financial legacy and fiscal discipline. We must carry on that legacy and enable future members of CBY to enjoy the benefits of CBY and the Jewish community for years to come.

Jeri and I and the entire Board of Directors again wish for each of you and your families L'Shana Tova, a Happy and Sweet New Year. May God inscribe us and seal us in the book of Life.