

CBY Endowment – What and Why

(Cherish the past, Live in the present, Invest in the future)

CBY's founders invested in a vision – a strong Jewish community in the Lowcountry centered around a full-service synagogue.

What are your passions and dreams for CBY – the perpetuation of the Jewish community in the Lowcountry? Jewish worship? The music programs? Social justice? Youth and adult education? A caring community? Social connections? Support during times of grief? No matter what your CBY passions, an investment in the CBY Endowment will help ensure that the opportunities that satisfy your passions remain available to you and future generations of Lowcountry Jews.

The CBY Endowment was created to protect the long-term sustainability of CBY for now and the future. It provides an opportunity for each CBY member to ensure that his or her dreams, passions and aspirations for CBY endure and prosper long after they are gone.

The Endowment is a financial reserve to be used in times of emergency or financial stress. Whether the emergency is caused by an economic downturn, a weather event (as Hurricane Matthew or Ian) or temporary loss of membership, the Endowment will be there to help ensure that your hopes and aspirations for CBY continue to be fulfilled.

The important thing is to donate to the Endowment. Those who came before us invested for us. It is our obligation to invest for the future of CBY. Supporters of the CBY Endowment are honored and recognized in 2 ways:

- The Endowment Fund's Guardian Society members are supporters who:
 - Include CBY in your Legacy documents or,
 - Donate \$2,500 to the Endowment Fund or,
 - Donate \$1,000 with an additional pledge of \$1,500 to be paid over the next five years
 - Guardian Society members are recognized in every publication of Endowment supporters
- Benefactors of the Endowment Fund:
 - Make a monetary donation of any value to the Endowment Fund.
 - Each fiscal year, donating benefactors will be identified in the Tidings.
 - When your cumulative donations reach \$2,500 you are automatically included in the Guardian Society.

Please join us with your commitment to the CBY Endowment.

For additional information, contact any member of the CBY Endowment Committee.

Q&A

What can the Endowment funds be used to support?

For example, imagine that the next Hurricane Matthew significantly damages the CBY building so that we cannot use the facility for worship or for administration. Insurance will pay to rebuild the building and replace the furniture. But, where will we get the money to rent office space

(and maybe worship space) and cover lost revenue from members who have sustained significant damage. That's where the Endowment comes in. The accumulated Endowment earnings (not the principal or corpus) can provide the funds to sustain the Congregation until we are back to normal operations. The Endowment will be available for any future emergency. By the way, following Hurricane Matthew, the Endowment donated \$10,000 to CBY to cover storm related expenses, has donated \$10,000 to help cover lost revenue as a result of the covid crisis and has donated other funds to help support operations.

We don't know when the need will arise, but it is important for the current membership to invest to support future synagogue identity and the Jewish community in the Lowcountry. In addition to funds for an emergency, the Endowment has, and will continue to, donate to CBY to support operations.

How are the Endowment funds invested?

Currently most Endowment monies are invested in a balanced mutual fund, which has provided approximately a nearly 7% annual return on our investment, even after the financial melt-down of 2022. A smaller portion of the Endowment funds are invested in Israel bonds.

Who decides how the Endowment funds are spent?

Only accumulated earnings from investments can be spent by the Endowment Trustees. The corpus (donated principle) can only be spent by a vote of by 2/3 of the congregation's voting members. Thus, donations to the Endowment are always earning money for the future of CBY. Your donation is "a gift that keeps on giving."

What is an appropriate gift to the Endowment?

The Endowment welcomes all donations, whether from your current funds or from your estate upon your death. The choice is yours, based on your means and priorities. Often members are able to make more substantial donations from their estates than they could during their lifetimes. There are many techniques to donate estate or legacy funds to CBY – wills and trusts, appreciated securities, life insurance, charitable remainder trusts and others. Each member should consult with his or her financial advisor and attorney about the "best" way for you to donate estate monies to CBY.