

**FREQUENTLY ASKED QUESTIONS: CHAPEL HILL MEMORIAL PARK ENDOWMENT CAMPAIGN  
TWO MILLION DOLLAR CAMPAIGN GOAL**

Question: What is the ownership and governance of Chapel Hill Memorial Park (“CHMP”)?

Answer: CHMP has been in operation since 1968, founded by members of Congregation B’nai Israel in St. Petersburg, Florida. Since 2011, the cemetery has been owned and operated by the Jewish Burial Society of Pinellas County, a 501 (c)(3) non-profit corporation whose sole mission is to provide burial services, maintain, and preserve the cemetery in accordance with Jewish law. The Jewish Burial Society is governed by an independent Board of Directors comprising members of Congregation B’nai Israel and Temple Beth El of St. Petersburg, Florida, representing their respective institutions and the greater Jewish community.

Question: How does the Jewish Burial Society contribute to Jewish life in Pinellas County?

Answer: The Torah teaches us that when a person dies, it is only his/her body that is gone, but his/her soul lives forever – so, CHMP is very much alive. The Jewish Burial Society accepts the honor and responsibility of preserving and protecting the dignity of Jewish families and friends who have already gone to their eternal resting place at CHMP, and those who will sometime in the future. CHMP is the ONLY Jewish owned and Jewish operated cemetery in Pinellas County. As such, it is the only cemetery that is committed to continuous Jewish ownership and operation for the purpose of ensuring burials and grounds maintenance in accordance with Jewish law.

Question: Wasn’t there a recent CHMP fundraising campaign?

Answer: Yes. In 2016, the Jewish Burial Society established a committee of community leaders to launch an Annual Fund Campaign to help support the operating expenses of the cemetery including specific special projects. The proceeds of this successful campaign contributed to the beautification and development of the cemetery and planted the seeds for this Endowment Fund Campaign.

The Endowment Fund Campaign is not an annual fund campaign. In most years, the Jewish Burial Society has operated the cemetery at a break even. An annual fund campaign supplements operating revenue in a given year. Small shifts in the cemetery’s operating revenue and/or expenses can quickly produce operating losses that make the cemetery vulnerable to disrepair and even acquisition.

In contrast to an annual fund campaign, the Endowment Fund will support CHMP in perpetuity. The principal will be invested and, after the principal reaches a certain minimum amount as described in a later paragraph, limited withdrawals from principal will be available to supplement the funding of cemetery operations. Such amounts will be used to support the most important

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needs of CHMP including the highest standards for physical grounds improvement, security, and technology. Most importantly, an Endowment Fund will give our Jewish community peace of mind that our loved ones, who have gone to their eternal rest at CHMP, and those yet to come, will be properly cared for in perpetuity.

Question: How was the \$2.0-million target for the endowment campaign determined?

Answer: The revenue and expenses associated with operating the cemetery vary from year-to-year. Key revenue variables are: the number of new burial sites sold and the opening and closing of grave sites. Key expense variables are staffing, grounds maintenance, and restoration resulting from unanticipated occurrences. CHMP generally operates at a break even. However, if there is a temporary or permanent change in cemetery operations resulting in traditional sources of operating revenue being reduced, there will continue to be fixed operating expenses associated with maintaining the cemetery. In that scenario, it is anticipated that the annual operating expenses of the cemetery will be in the approximate amount of \$100,000. Based on the current environment for conservative investments, the \$2.0 million-dollar endowment campaign assumes a 5% net interest return on the Endowed Fund principal which will produce approximately \$100,000 each year for the cemetery's operation.

Question: Why is the Endowment Campaign, rather than an annual fund campaign being launched at this time?

Answer: Since purchasing CHMP in 2011, the Jewish Burial Society has worked hard to earn the confidence and trust of the community. The decision to establish an Endowment Fund now is rooted in the cemetery's position of strength as evident by its financial performance and grounds improvements. In its commitment to past, current and future generations, the Board's vision includes designing a "forever" strategy to safeguard the mission of CHMP while minimizing the burden on the community of an annual fundraising drive. An annual fund campaign is a significant year-round undertaking requiring an organized effort, volunteer manpower, and limits planning to a short-term focus. The Endowment Fund will secure the cemetery's continuous mission and financial stability "forever". With continued community stewardship, and by raising the \$2.0 million target now, the resulting Endowment Fund should be adequate to sustain CHMP in perpetuity.

The timing for launching the Endowment Fund now also considered national trends affecting traditional burials and cemetery operations. Nationally, cremation rates are rising. While CHMP does accept cremation remains,

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cremation trends may jeopardize operating revenue from grave site sales. National trends also demonstrate that the operation of not-for-profit cemeteries is a challenging financial enterprise. Jewish cemeteries are no exception. Therefore, an Endowment Fund will prevent CHMP from experiencing a financial performance that challenges its standards for excellence and/or makes it vulnerable to acquisition by a non-Jewish and/or for-profit corporate enterprise.

Question: How will the Endowment Fund be invested and used?

Answer: The Endowment Fund shall be managed and invested by independent professional investment managers who meet the selection criteria and performance outcomes set by the Board of the Jewish Burial Society. The managers currently selected are TOP and its advisors at Goldman Sachs. From the balance of the Endowment Fund, the Board may withdraw up to 5% of the principal annually of the Endowment Fund for operations of Chapel Hill Memorial Park cemetery, but only after the principal exceeds the greater of \$2 million or any lesser amount raised and earned from investments in 15 years from the commencement of the campaign to raise such funds, whichever occurs first, and so long as such withdrawal does not cause the principal of the Endowment Fund to be less than the foregoing \$2 million or lesser amount, whichever is applicable. Such amount, if withdrawn, must be withdrawn annually and may not accrue for withdrawal in subsequent years. Such amount shall be set aside in account for operations of Chapel Hill Memorial Park cemetery and may only be used for operations of the cemetery. Such withdrawn amount shall not be subject to any further 5% limitation on usage of such monies.

Question: So, how can I help?

Answer: Thank you for your support and commitment to ensuring continuity of Jewish life in Pinellas County. Please join 100% of the Board of the Jewish Burial Society who have pledged their support of this Endowment Campaign with heart, mind, and financial resources.

Gifts may be made as one time gifts or pledges payable over a maximum of five years. Donors will be publicly recognized unless otherwise requested. From time to time, the Endowment Campaign will update and report results of the campaign to the community.

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Thus far, \$1.5million has been pledged. Lead gifts have been of \$100,000 and above, including two \$250,000 gifts, and helped us raise the first million dollars. The generosity of other major donors has led to another \$500,000. We encourage all donors to make meaningful gifts payable over five years, if desired, to enable our community to reach our goal. Making a financial commitment to the CHMP Endowment Campaign is an act of the highest mitzvah. You will be honoring the memories of those who are already buried there as well as those who will choose CHMP for their eternal resting place in the future.

Question: Who do I contact to make a commitment to the Endowment Fund Campaign?

Answer: Mr. Doug Negretti, Chairperson of the Jewish Burial Society, or Ms. Elizabeth Sembler, Chairperson of the Endowment Campaign, welcome your interest. Ms. Charity Acord, Cemetery Administrator, supports the Jewish Burial Society, including Chapel Hill Memorial Park and the Endowment Campaign, in its mission-driven work. All can be reached in the following ways:

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