

Endowment: A Moral Imperative

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By Dr. Bruce Powell

Unbridled optimism is a prerequisite for any Jewish educator or Jewish community professional. Among the many lessons I've learned in my 50 years in the Jewish school enterprise, optimism is at the top of the list – to work for and to lead any of our extraordinary institutions of Jewish learning and culture is fundamentally an act of hope, a leap of faith, and an exercise of the deep belief in our core values, and in the necessity of enriching Jewish life in America, and infusing those values toward the making of a more meaningful world for our children.

But there's another lesson that's just as important – and that speaks to the stark reality facing many of our organizations today. There are those organizations that have done careful financial projections and planning, and thereby have the wherewithal to ride out the current COVID storm; and there are those who have not, and may well find themselves in the dustbin of Jewish organizational history.

The biggest difference comes down to a single word: Endowment. The Coronavirus pandemic has ripped the thin financial veneer from Jewish groups all over America and across the globe – and revealed who was ready, and who was living, too often, from one dues or tuition payment to the next.

I know this is a harsh reading of our current situation. As a lifelong Jewish educator, however, I have witnessed over the past half-century in the field, schools that rise and grow and flourish, and others that started with vision and high hopes but due to lack of leadership, and poor financial planning, no longer exist.

Schools and organizations that have subsisted from one donation to the next are now struggling with an existential crisis. Those that have developed endowments and cash reserves, and those with visionary boards and professional expertise, will keep themselves afloat in the present maelstrom, and will continue to provide their vital services to the Jewish community, and the nation.

Believe me, I doubt that the great universities of our nation, each of which holds billions of dollars in endowment funds, are worried about their continued existence, or their ability to continue to educate their students.

Indeed, I doubt that any institution or organization that holds millions or billions of dollars in endowment funds is deeply worried about continuing to operate post virus.

All of this brings me to my bottom line:

Endowment is a moral imperative.

If we truly believe that what we are doing is sacred work; if we truly believe that Jewish education is a *sine qua non* for Jews and Judaism to continue to make meaningful contributions to our communities and our nation; if we truly believe that synagogues, new-age Jewish engagement organizations, and the myriad of amazing start-ups and Jewish learning institutions that have emerged over the past 100 years in America are important to robust Jewish life, then why haven't we developed large endowments that ensure these entities can live in the face of pandemic, or earthquake, or hurricane, or great financial recession?

Isn't the survival of these great organizations, and thereby the richness and very survival of Jewish life in America a moral imperative? In addition to the survival of family and loved ones, if survival of Jewish life and its contributions to the great American experiment in freedom and democracy is not a moral imperative, then what is?

The pandemic will end. Some great scientists will develop a vaccine or cure, and the crisis will abate. America will get back on its financial feet. Like I said, I am a Jewish educator. Optimism is an absolute necessity.

Then what?

Will we return to our complacent financial ways?

Will we figure that this kind of crisis only occurs once every 100 years, so why worry?

Or, will those with vision envision the next 100 years, build endowments, and thereby create solid financial foundations?

Doing so will be a statement of what we truly believe, and will be a partial fulfillment of our obligation to secure the covenant God made with all of us at Sinai.

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