

JCHC Chronicles

Every Hand a Winner



By Eric Barr
President, Board of Trustees

The 1978 classic song "The Gambler" by Kenny Rogers tells the story of a late-night meeting on a train "bound for nowhere"

between the song's narrator and an unnamed old man who is the gambler. The gambler offers advice in exchange for one last swallow of whiskey. After the gambler takes the drink, he tells us: "You got to know when to hold 'em, know when to fold 'em. Know when to walk away, know when to run. You never count your money, when you're sittin' at the table. There'll be time enough for countin', when the dealin's done." The gambler also mentions that "every hand's a winner, and every hand's a loser," that "the secret to survivin' is knowing what to throw away, and knowing what to keep."

It's a message about gambling, but more importantly, it's also a message about life. It's a song that I've been thinking of these past few months as I conclude my three-year term as JCHC Board President and write this, my final article, for *The JCHC Chronicles*. Life's journey often takes us to unexpected places. Growing up in Brooklyn, New York and trained as a certified public accountant, I never imagined I would be President of the Board of Trustees of an organization devoted to the quality of life of 600 senior citizen residents in suburban New Jersey. But there are experiences that transform us and change our lives. My transformation occurred when my mother-in-law Sylvia became a resident and was a beneficiary of the quality of life initiatives of our JCHC Board. I witnessed the powerful impact of the Board on our resident community and knew that I needed to take on a leadership role at JCHC.

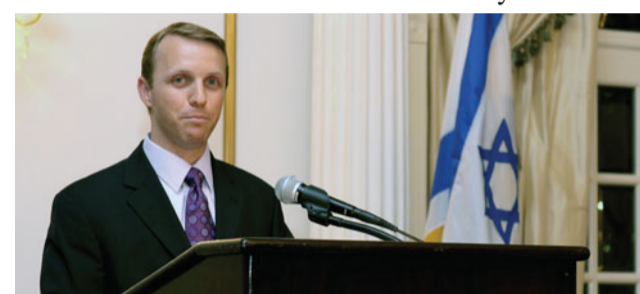
After participating on the JCHC Board as a Trustee and Vice President, I advanced to President in June 2008. It's been an eventful three years for me as President. I started my first year with ten new Board members, and I was the only repeating officer. Yet it turned out to be

a winning hand, as we were able to populate our Board with new, supercharged, highly qualified, diversified, talented volunteers. Sprinkle in the inspiration provided by our residents and it was a recipe for success – and succeed we did, with many, many new quality of life initiatives these past three years.

Shortly after my installation in June 2008 came the world-wide recession, and our local community in New Jersey was deeply affected. It looked like the economy had dealt us a losing hand, yet once again JCHC converted adversity into opportunity. We took advantage of lower interest rates and refinanced approximately \$30 million of mortgage debt. The savings generated by these refinancings enabled JCHC to make much-needed capital improvements, fund new resident activities, repay community obligations, build reserves, and ensure the long-term financial health of JCHC.

With my Presidential dealin' almost done, I can now reflect on my experience at JCHC and what it has meant to me. I am grateful to have worked with so many talented people. People like our CEO Harold Colton-Max, COO Laurie

store for JCHC in the coming years under his leadership. Of course, I will be among the many Past Presidents who remain actively involved with JCHC. As I toss in my cards for the final time as President, I wish my very best to you our residents, Board, staff and community; it has been an honor to be of service to you.



Jay Murnick, new President of the JCHC of Metropolitan New Jersey's Board of Trustees, speaks at the recent Annual Dinner.

Lester to Celebrate 10th Anniversary

Lester Senior Housing Community, comprised of the Margaret and Martin Heller Independent Living Complex, and the Judy and Josh Weston Assisted Living Facility, will officially celebrate its 10th anniversary on September 12. Opening ceremonies for the community, which includes both market rate and affordable housing apartments, was held on October 7, 2001.

"In Lester, the JCHC created a place where hundreds of senior citizens have called home and enjoyed building a sense of community with their neighbors," said Harold Colton-Max, Chief Executive Officer of the Jewish Community Housing Corporation of Metropolitan New Jersey.

The 20+ residents who have been at Lester since its first year will be recognized in a celebration that will be attended by residents and their families, staff, members of the Board of Trustees, donors, and invited guests. The event will be held at The Aresty Family Atrium at Lester Senior Housing Community.

Facts About JCHC

The Jewish Community Housing Corporation (JCHC) owns and manages 600+ apartments providing independent and assisted living for seniors who want to be surrounded by the many services, conveniences and individuals that add dignity and self-respect in a comfortable, traditional environment.

This includes senior housing at:

- Jewish Federation Plaza, West Orange
- B'nai Brith Federation House, South Orange
- Village Apartments of the Jewish Federation, South Orange
- Jewish Federation Towers, Irvington
- Heller Independent Living Apartments and Weston Assisted Living Residence at the Lester Senior Housing Community in Whippany

Loughney and CFO Sharon Saltzman. Our Executive Committee is populated with many Past Presidents, who have offered sage counsel these past three years. And have I mentioned that I have a wonderful Board? Learning, sharing and growing with this team - I have received far more than I've given. It is these interactions and the appreciative look on the faces of our residents that will remain with me forever.

I know that JCHC will be well guided by my successor, Jay Murnick. I've gotten to know Jay very well and I am enthusiastic about what is in



The JCHC's Annual Dinner included a performance from the residents' choir, and past president Aaron Frank giving outgoing president Eric Barr a well-earned gift upon completion of his successful three-year term.

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