

The Yizraelite – No: 2160 Date: 31.05.24

Kibbutz Yizrael

Editorial: As the weeks pass, this horrendous war and the hostage situation, features more and more in our national and kibbutz psyche and therefore in “The Yizraelite”. We all make an effort to live as normal lives as possible. Everyone is to be commended for those efforts.

There is a great deal of important Information in this edition and some amazing history. Please make the effort to get through the material, length notwithstanding.

Have a Good week and Chag Sameach to you all.

Yossi Abadi Brings Honour to Yizrael

Lawyer Yossi Abadi was accepted as a member of the New York Bar Association - this is an unprecedented achievement for one of the members of Yizrael. Congratulations!





Triathlon Yizrael 2024

The Yizrael triathlon tradition was unfortunately stopped 5 years ago (corona, war... in short – life!).

Then Liron Lutyens (Abadi) came back with a dream, to rekindle this great tradition.

Together with Zohar Assaf, and the sports committee, they sat down, thought, planned, opened excel spreadsheets, recruited teams and built a sports activity for the whole community with every little detail in mind.

73 participants in four events will compete in 3 types of sport: cycling, swimming and running.

20 volunteer staff members

And you, the spectators, are invited to be present to support and encourage.

Thanks in advance to everyone.

There is no doubt that all this activity is the cause of a great deal of excitement and joy and it is certainly not taken for granted that there are so many participants - it turns out that we are quite a sporty kibbutz...

So, you are invited tomorrow, Saturday 1/6 at 16:00 for the start and to the medal distribution ceremony for the winners of the competitive stages.

We'll see you at the next sports activity... Yifat Segal

Triathlon Details

Starting times

Sprint – 16:30

Mini Sprint - 17:00

Beginners -17:30

Children – 17:50

Light refreshments during the event and a light meal at the end

Award Ceremony – 18:30



Many Thanks to the Volunteer Guards at the Gate.

I would like to give credit to those who volunteered over a long period of time...

First, I will mention the group of regular and loyal volunteers on the weekends for the last three months.



Uri Gilad, Amir Darom, Biff and Baruch, Gil Hillel, Dagan Meir, David Duvdevani, David Serano, Hanan Shaliv, Tal Havshush, Talia Arad, Yoshi Griman, Yotam Assaf, Yifat Assaf, Yifat Segal, Lulu, Lilach Ron, Motti Peled, Navot Assaf, Sa'ar Matalon, Tze'ela Baran Shkolnik, Tzach Sassi, Shai Witelson and Shimon Zelas.

And to the many others who guarded often in the months during the week, at night and during working hours.

And there are many more good people who have guarded from time to time.

Thank you.

Finally, thanks to Yarden Naor and Erez Peleg for the help behind the scenes.

Zohar Assaf.

Community Management Meeting Report - 26/05/2024

Present: Erez Peleg, Talia Arad, Yifat Segal, Shlomo Levi, Tamir Blass, Limor Griman, Stas Gavrilov, Ilana Peleg, Ishai Levi, Maor Parsai, Yifat Assaf

1. Continued discussion of the community's share in the "profit key"

A second discussion was held on the subject, which dealt with the following issues:

- Bonuses
- Consideration of requests for new fund allocations (cars, second life fund and special needs)

In the discussion:

- It seems that the amount allocated to the community from the total distribution of profits will not be able to be increased in our current situation.
- The bonus must be in line with earnings. If there is a decrease in profits, we must also reduce the bonus.

The proposed method makes it possible to prepare a three-year work plan.

- We accept the need to allocate funds for the purchase of vehicles to renew the fleet.
- We accept the need to establish a fund for special needs.
- Regarding the Haim B Fund - there are very large amounts, which cannot be allocated at this time, and therefore the issue must be dropped from the community management agenda.
- Maor and Erez will prepare a platform, which, at the next meeting, will allow the members of the community management to examine and propose different options for distribution.

2. The position of the community management regarding the vacation procedure

We discussed the five amendments, which were proposed in the previous asefa regarding the long vacation procedure. The purpose of the discussion was to examine the reservations, to see if there is broad agreement regarding some of them and thus to reduce their number.

Dealing with reservations highlighted points that require further processing before reaching another meeting and decision.

We decided to withdraw the issue from the upcoming asefa for further processing by the community management.

3. Information and Sundry

The culture of discourse - there is a phenomenon on Yizrael, where members allow themselves to resort to verbal abuse, even in public spaces.

At the meeting, several committee members described the various incidents.

The community management strongly condemns verbal abuse and calls on all of us to observe civilized and respectful discourse, even in situations of disagreement.

Action should be taken against members who behave this way.

The Chevra Bogeret Rooms - the education system wishes to examine the possibility of returning the girls and boys of the senior age group to their rooms. As you know, the rooms were evacuated for the purpose of hosting evacuees. With the departure of several families at Pesach, the senior year returned to their rooms.

The community management examined the ramifications of the situation.

We decided to continue hosting the evacuee families in some of the rooms of the senior age group, as an important part of our contribution to the general effort. The youth who are now in the 11th grade ("Ramon") and have not been in their rooms for 8 months, will enter their rooms when the 12th grade ("Savion") moves to the young generation's rooms, and the 10th graders, will not move at all this until the situation allows it.

Erez and Yifat.

Asefa Report - 27/05/2024

Chairman of the Asefa - Shlomo Cohen

Secretary of the Asefa - Yifat Assaf

Present - 42 members, in the moadon, on Zoom and Channel 900.

On the agenda -Absorbing evacuated families

Yifat Assaf opened the discussion with the following words - since the disaster in October 7, we too, like the whole country, helped with the national effort. We hosted 130 evacuees from the north and south. In my opinion, we were happy to pay the price, which made it possible to alleviate, if only a little, the difficulty those people faced, and are still facing.

The proposal is based, among other things, on the fact that, due to the situation, the Zachat stayed in their temporary Moadon.

This unique situation brought us to the realisation that we have the opportunity, as well as the duty, to help families who had to leave their homes for 8 months, and who do not see their future back in the same community. Despite the unique situation, the

entire screening, examination and admission process will be done while complying with the criteria and requirements that we have defined to ensure suitability, ability to make a living and good integration into the community.

The proposal presented here tonight does not come at the expense of the planned absorption of our children, and of other families who have begun the selection processes. All of these remain according to the original plan of arriving in the summer of '26 to the apartments that are expected to be vacated with the move to the northern neighbourhood.

We believe we have a moral obligation to open our home, even for the long term, and offer some of those displaced from their homes, the possibility of a safe and benevolent home.

Uri Gilad presented the proposal of the absorption committee and the community management.

The absorption committee aims to return to regular absorption (4-6 families per year) from 2026 onwards. The proposed programme for the absorption of evacuees is based on the following principles:

- The plans for absorption after the completion of the northern neighbourhood will remain as planned.
- Those who are absorbed from among the evacuees will meet the same criteria of the absorption committee, the same selection and payment conditions.
- The number of people admitted per year – will be according to the kibbutz's decision.

Housing options - as we all know, in recent years, the bottleneck in the arrival of families to the kibbutz was the issue of housing. The situation is not expected to change until the construction of the new neighbourhood is completed. The programme for absorbing evacuees offers two housing options that will not affect our plans.

1. Renovate the Zachat
2. Bring Caravillas.

The Zachat building - the decision to renovate the building and return it to educational use was made a long time ago, but due to the war, it was put on hold in order to house evacuees there. The Education council accepts the change until the beginning of 2029 when there is an expected need for 3 after-school children's centres, when the Zachat will become necessary for education use.

Caravillas - from the point of view of the planning committee, the area designated for caravillas - the old gardening branch area. From a planning point of view, the committee recommends first preparing a long-term plan for this area. If, after all, it is decided to bring caravillas there, then the area allows for the placement of two caravillas of 80 square metres each. It is possible to add a third caravilla, instead of the ShinShin Clubroom, but this is not recommended for several infrastructural reasons.

The summary of the proposed outline: the preparation of the Zachat building and the gym, this year (2024), for the benefit of housing and the absorption of two displaced families. The duration of the execution is 3-4 months at an estimated cost of 450 thousand shekels. The option of two caravillas is intended to be implemented in 2025, after the approval of the community management at the end of 2024. The duration of the implementation is 6-8 months at a cost of 860 thousand shekels. Each stage of the project will be approved by the economic council at the appropriate time.

The main things that were said in the discussion:

- You should start working on the permit for the caravans right now and check the possibility of a two-story structure to bring in more families.
- The location in the old garden branch area is not suitable. Close to a busy road and industries.
- The important discussion is the very idea of our mobilizing to take in families at a time like this, and not the technical details. First you have to say "yes" in principle. The situation is not normal, and it is our duty to lend a hand. It is in our power, the question is, if we want it. Suggest deciding in advance on 4 families.
- Suggestion to accept the proposal, with the caveat that the planning committee must look for a more suitable place for the caravillas.

The proposed plan for financing the project - by using the absorption fees so that there would be a cash flow solution to carry out the project immediately.

Chanan Shaliv suggested: "Instead of the current wording - absorption of up to four families - the wording of the proposal will be - absorption of four families." In favour - 36, against - 36, abstentions - 10. (a tie means that the reservation is not accepted.)

At this point, we moved to voting on the entire proposal.

"Absorption of up to four families from evacuee settlements according to the definition of the state, in accordance with the plan presented" - the proposal was accepted (in favour - 91, against - 20, abstentions - 5). Yifat Assaf

Ron Cohen Responds to the Drop in the Price of Maytronics' Shares

Shalom Chaverim. In light of the stock market's reaction to the first quarter reports of Maytronics, it is important for me to clarify that the reality is indeed complex and challenging, but we have a good company, which sells almost NIS 2 billion a year, and earns tens of millions. Our challenging period is the dream of other kibbutzim, and our situation is not bad.

What's more - now we are required to be responsible and work hard. I expect that we will need to make decisions that will lead to efficiency, both in the Maytronics company and in the kibbutz.

So, there is nothing to be alarmed about, but we must act responsibly.

I warmly invite anyone who is interested in hearing and understanding more, to talk to me.

Ron Cohen

HR Management Meeting Summary - 26.5.2024

Participants: Yifat Assaf, Peter Pezaro, Eddie Solow, Shlomo Cohen, Irit Shemesh, Nir Segal, Rotem Agmon, Erez Peleg, Kinneret Govrin.

The HR management discussed several issues that did not receive careful attention in the work procedure and need to be addressed.

1. Sick days and accompanying family.

In the new work procedure, it was decided to adopt state laws - a quota of 18 days of sick leave per year in the case of personal illness and illness of first-degree relatives. Already in the first three months of the year, there are a number of members who have exceeded this number. It should be noted that pregnancy maintenance and tests, fertility treatments and chronic diseases approved by the National Insurance are not included these days.

In addition, members are currently allowed to record an "accompanying family" absence code when accompanying family members for medical examinations or treatment.

In the discussion:

- There is room to give a one-time larger quota at the beginning of the change according to seniority in the kibbutz or seniority at work.
- There is no real reason to increase the quota and it is correct to adhere as much as possible to the laws of the country. It is wrong to change procedures based on exceptional cases.
- Outside workers do not have the privilege of receiving additional sick days.
- We need to be considerate regarding "family escort" days.
- "Family escort" days do not exist outside the kibbutz and their use must be stopped.
- "Family escort" days reflect the mutual guarantee between the member and the kibbutz.
- Room must be left for the discretion of the HR head and other officials as is our practice.

Decision: The work procedure decision stands. The quota of sick leave days will remain at 18 days a year. If the member has used the quota, the days will be registered as "holiday leave". There is no change in the use of "family escort" days by prior arrangement and by submitting the relevant medical certificate.

2. Work on holiday eves (Erev Chag)

There is no clear decision on Yizrael regarding working on the morning of holiday eves. To date, members have been debited 7 hours off if they did not work on a holiday evening, as is customary in the public sector. In many kibbutzim and organisations, it is customary to work half a day on holiday evenings (between 4 and 5 hours). In addition, the education system is only open for 4 hours on holiday evenings. Therefore, we cannot require parents to work more than 4 hours on holiday eves because they have to take the children home.

Decision: Holiday eves will be defined as 4 working hours. The work registration system will be corrected retroactively from January 2024.

3. Job registration for a member who worked off the kibbutz and does not receive unemployment benefits

There are three main situations in which a member who worked outside the kibbutz does not receive unemployment benefits:

- When the employee resigns, he is not allowed to receive unemployment benefits for the first 3 months.
- When the employee has finished the unemployment benefit quota that National Insurance granted, and the member has not yet found a new job.
- When National Insurance decides that a kibbutz member is not entitled to receive unemployment benefits.

How should we relate to these situations?

Decision: In a situation where the member has resigned, during the period in which he does not receive unemployment benefits, he will be entitled up to 30 days of job search in accordance with the decisions of the work procedure and then he must begin to work or have days deducted from his leave.

- **In a situation where the employee has finished the unemployment benefits quota and has not yet found a job - he will be registered for up to 30 days of job searching in accordance with the work procedure, and then he will be integrated into a temporary or permanent job in the kibbutz, or he must take leave.**
- **In a situation where the employee does not receive unemployment benefits for reasons beyond his control, the code "authorised leave of absence "will be registered for a period that corresponds to the "National Insurance"**

These decisions will be attached to the work procedure (as an appendix – Ed).

4. Participation of Residents in Rostered Duties (Toranut).

During the discussions on rostered duties, an issue arose regarding the participation of residents in shifts.

The decision whether to integrate residents into rotations is an internal decision of the kibbutz and there is a reference to this in the residency procedure where it is written: "The resident will fill rotations in the kibbutz according to the decisions of the HR or the rotation committee."

Today, there are about 6 residents up to the age of 30 and about 6 residents up to the age of 65 (the age at which duty ends).

In the discussion:

- Residents in the "younger generation" intend to integrate into the life of the kibbutz, so it is right to involve them in rotations.

- The older residents live in the kibbutz because of their spouse and not because they chose to live in the kibbutz, so it is not correct to oblige them.
- The older residents have to take turns as part of choosing to live in a cooperative kibbutz.
- Allow the elderly residents to choose and receive a discount in payment.

Decision: residents up to the age of 30 will do shift duty and be insured accordingly. Regarding the older residents – we will hold another discussion with the participation of the residents' committee.

Kinneret Govrin

Outside Workers Management Meeting Report- 5/22/2024

Participants: Erez Peleg, Maor Parsai, Rafi Baum, Dima Tchernikovski, Inbal Pezaro, Kinneret Govrin, Peter Pezaro

Overall financial picture of the first quarter 2024, compared to the same period 2023.

The picture is interesting, although, regarding the month of March, some payslips are still missing, so there is not yet a complete picture. The trend is an improvement in the financial data in 2024 compared to 2023. However, the change at this stage is very minor. It should be remembered that there is a small movement of members between the classifications of "outside worker" and "entrepreneurs" and therefore the picture changes slightly.

Issues in the procedure of outside workers that require rethinking:

- ☒ "Employer's vehicles".
- ☒ Minimum wage required.
- ☒ Reference to workers in the care professions.
- ☒ Reference to the teacher population.

All these issues will be reflected in the proposal for changes in the procedure for outside workers, which will be brought to the management for comments, prior to discussions in the HR management.

Summarised by: Peter Pezaro



Update from the Health and Welfare Cluster

Rebates

As part of the streamlining of our claims against Clalit, starting from June 1, 2024, claims submission will be done by Inbal Pezaro.

The change will be made for the purpose of building an orderly system of claims. In the future it may return to the care of the medical secretary.

In practice, Inbal will submit claims to Clalit Mushlam on your behalf, as part of this action she will contact you in order to receive correspondence from you, regarding the claim (confirmation of credit, request for missing documents, rejection letters, etc.), if you have not been contacted, there is probably no need.

These correspondences are in your personal area on the Clalit website, anyone who needs help will receive it from Inbal, Yifat or me. To maintain maximum medical confidentiality, it is advisable that the opening of your internet file be in your presence (2 minutes of your time) and not to give us your passwords.

Inbal will also be the one to transfer credits to you.

At this stage, please continue to submit the receipts, referrals, and other documents to Yifat Mizrahi - medical secretary, who is responsible for collecting the information and transferring it to Inbal.

Thank you for your cooperation.



Symphony in Nature



The Music School

Last Sunday, the main concert of the Music School took place at Beit Tzizling, the theme of which this year was Music in Nature.

Many diverse works were played by various ensembles as well as our symphony orchestra, which has already gained an impressive reputation in the region.

The evening was divided into two performances: in the first - about 150 Amadeus students participated, who study music at the five elementary schools in the valley. The children played two pieces as an orchestra and each group of musical instruments had a separate piece. Everything was in the spirit of nature.

There was great applause from the audience, because for every student this was their first musical performance on stage! Our Stas handled everything amazingly!

At the end of their concert, the children joined the audience went down into the hall and sat down to listen to the pieces played by the Kleizmerband, the string ensemble and the orchestra. The goal was for the students to see what they can achieve with hard work and perseverance.

Many ensembles participated in the second concert: kleizmer band, flutes, wind instruments, clarinets, saxophones, bassoons accompanied by a percussion ensemble, big band, string instruments and finally the symphony orchestra.

All ensembles according to classes - grades: 10, 11, 12

The evening was very varied and rich and if it hadn't been for the late hour, the audience would have demanded another encore.

Of course, Stas Gavrilov was also responsible for the arrangements for this concert. It is he who pulled the strings with enormous talent and brought the musicians to a very high level of performance.



Guided tour led by Yaniv Shapira, at the exhibition:

"Meir Agassi / A Window to Dream of Beauty."

Last Thursday we met at the Mishkan for Art for a fascinating evening tour. First, the experience of spending time in the museum at night is an adventure in itself. The tour opened with wine, coffee, and sweet desserts in the magical courtyard of "Bickles" cafe. After enjoying the air and getting into the atmosphere, we started the tour of

Meir Agassi's exhibition. We heard from the curator, Yaniv Shapira, about the multifaceted man and artist – what a talent he was!

Agassi, who was killed in a tragic car accident in 1998, was an artist, philosopher, writer, journalist a Bohemian in the 1970s and 1980s, born in Kibbutz "Ramat Hakovesh. Yaniv explained to us that for him, this is a completing a full circle because about 20 years ago, this was the first exhibition he curated and worked on and now, upon leaving the Mishkan, he decided to present another exhibition of his works. We heard an interesting explanation that helped us understand the intricacies of the heart and mind of the man who was Agassi: a fascinating man, who was ahead of his time, with an inexhaustible treasure and talent. How could he get recognition if he was involved in so many areas of creation, art and culture, and thus he came up with the innovation of the "Meir Agassi Museum" - a museum of one man - which is actually four different artists: Meir Agassi himself, and two men and a woman who are fictional characters, from different cultures and of different ages. Each figure is described by Agassi as a specialist in a certain art field, and he invented a complete biography for them. In the process, he discusses the questions of inspiration, influence, what the artist leaves behind, "Was I here?" - a question that appears in many of his works, and how the whole spectrum of the artist's emotions contributes to his work, using complex, many and varied techniques, using pop art, and cheap and simple materials such as a scribbled napkin, or a collage from a used envelope, to create a context and a work of art. I was very impressed by his fascinating character, by the uniqueness of his ideas, by the revolutionary nature of his works. I was very impressed to hear, from Yaniv, about the process of the special curatorial work, and the wonderful ability of the curator to convey the identity of the artist in the exhibition. I enjoyed the design of the exhibition, the choices and the explanations. It was a unique, magical and fascinating evening. Thank you Yaniv. Thank you for the initiative of the evening. It was fun to escape into the world of art, and enter the head, soul and mind of the artist.

Revital Zelas





I Cry Out in Desperation - Zohar Assaf

Come Down from your Ivory Tower!

What I will write now is personal and I do not ask that everyone be with me in this. I write from my heart.

This week the video of the kidnapped lookout soldiers was broadcast. In the video they appear injured and shocked.

Na'ama Levy, with blood smeared all over her face, tells them in her innocence and purity of heart - "I have friends in Palestine..." Of course, nothing helped. They were kidnapped to Gaza and have been living there for 8 months to this day!!

And here we go about our daily lives in our private world.

I think that if this does not get us out onto the streets, what will? This, in addition to the fact that several more IDF soldiers are killed every day.

Eli Elbag, the father of Liri Elbag, begs us all to take to the streets to cry out to the Prime Minister:

"I see in the pictures my daughter handcuffed, with a look of the fear of death in her eyes. No one in the country cares about this, not my prime minister and not my cabinet. I am angry about this and shout - wake up, our children are there, they are alive. Do you want to bring back bodies? I will haunt you for the rest of my life. I want you to look at these pictures."

For me, there is nothing more important than to go out and demonstrate everywhere.

I personally go to the Square on Saturdays whenever I can. I would love you to join me or the wonderful group of protesters who go out every Saturday to Caesarea or Afula.

Everything Here is Temporary. Tzafnat Mor

*I would like to open, with your permission, with a viewer warning, as it is customary when they show difficult, graphic scenes; I will not share difficult scenes, but only my emotions and fears, following the video of the kidnapped female soldiers.

The ground shook. But probably not for everyone. For me, it was shaking very hard.

I thought that my already broken and crushed soul, would be able to take one more video. So, I told myself. But I was wrong. I broke down, and there is no desire even to try to put the pieces together...

At the Kidnappers Headquarters, the abductees were asked: Can you hold your breath for 3:10 minutes? My blood froze and I was horrified. Then I got angry, very angry; I didn't know what to do first; I wanted to scream all the anger and pain out, go out with torches and set the streets on fire, I wanted to hug those girls. I wanted to and I couldn't, so I sat down and wrote.

I watched Eli Elbag, the father of the kidnapped soldier Liri Elbag, speaking in the studio, pleading that the politicians watch this video every day until the hostages return! May the Prime Minister stop saying what he cannot do, but what he can do. I broke down, because I knew that Mr. Prime Minister would not listen to his pleas and that this did not interest him at all. For seven months it has not interested him, and time continues to run by...

Anyway, Mr. Prime Minister, where is your friend that you love so much - Hashem?? Where was he on the seventh of October? Where has he been since? Your friend, that you brag about and that only with his help will we win?!

Yes, I understand that maybe this will anger some of you... Maybe on other days I would also add an apology, but these are not other days. Some of my good friends belong to the religious Zionist stream, wear crocheted Kippot, and I also asked them this question; I couldn't understand, but at least I respect them. As for my relationship with Hashem or theirs, well, I don't apologise for my feelings. The last time I checked, on the 7th of October, the Prime Minister's "Hashem" was not there, so as far as I'm concerned, he may never arrive either.

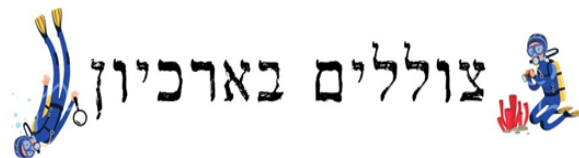
I thought to myself, if I were now of enlistment age, would I be ready to enlist, knowing that no one was there to protect me and them... The guard at the gate, he

was there, and together they fought - some with bare hands, some with the little ammunition, they had... but they fought!

But you, Mr. Prime Minister, you were nowhere to be found. I could have guessed what you would say later. You, who claim to know everything, but only when it comes to successes. The failures are not yours? Blame the guard at the gate the way you always do but what will you do when there are no more guards left? Knowing you, I'm sure you'll find some grandmothers to blame. One thing for sure – you are not to blame, you didn't know... or so you say.

And now what? The blood of our brothers and sisters cries out to us from the tunnels.
We must stop everything and bring everyone home now!

Because there is no tomorrow. Tomorrow is already too late.



Delving into the Archives

Maytronics is Part of Yizrael's Identity.

For some members it is part of the landscape they were born into or absorbed into.

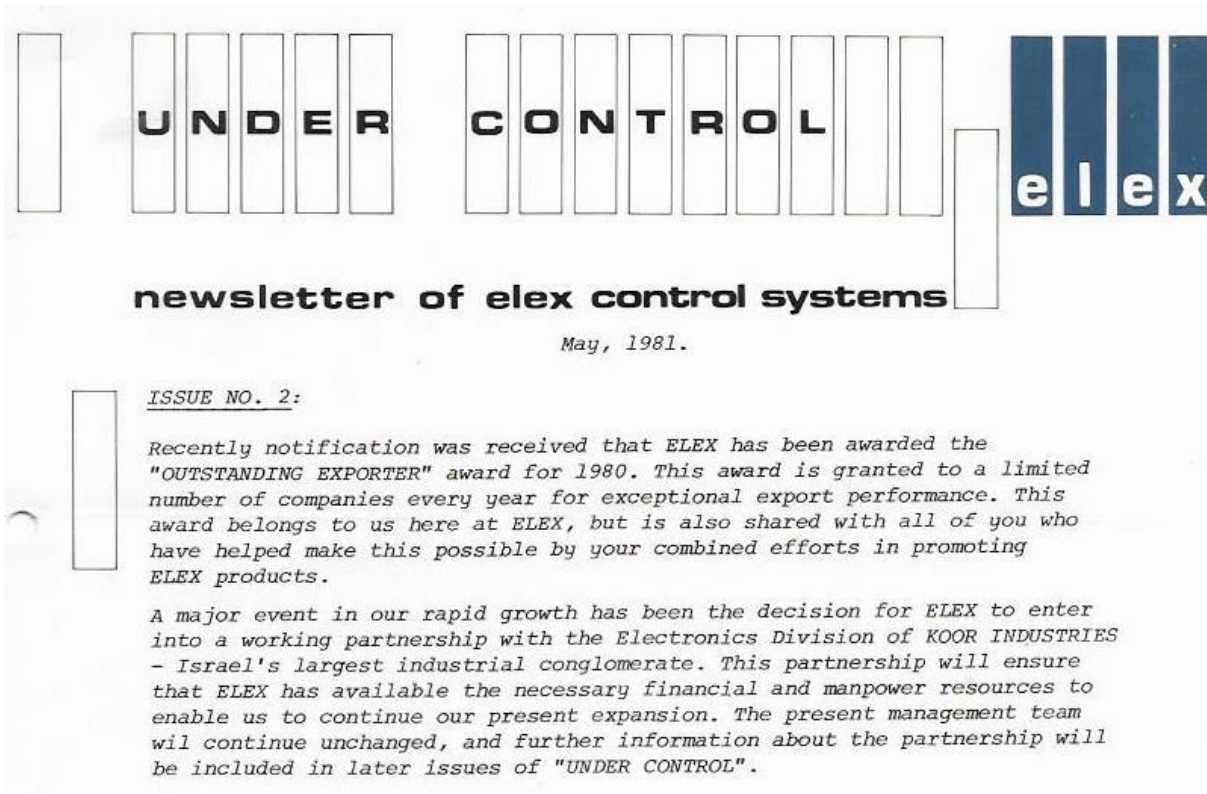
Even before Maytronics, there was extensive industrial activity, first in the framework of Yizrael Electronics which engaged in subassembly for electronics companies. After that, we developed our own products, and the highlight was the CNC. We built a device with unique capabilities and the company, which changed its name to Elex, had representatives in Amsterdam, London and Los Angeles.

There were tremendous technological achievements. Elex was the first hi-tech company in the kibbutz movement and was praised and encouraged by quite a few parties. The factory ran into difficulties and in the end, we had to sell it, leaving the kibbutz with the debts.

The end of the era of Elex, brought us to an existential crisis. Dozens of members left.

Elex's marketing man, Yossi Piekarski published a leaflet in English called "Under Control". The flyer was intended for customers and employees - one can be impressed by the high professional level.

In May 1981 it was reported in a bulletin issued by Yossi Piekarski that Elex was awarded the award of "Outstanding Exporter" of the year.



The Unbelievable Story of a Television Set

- Dalia and Yossi Abadi

It happened in the late eighties.

Yossi and I are sitting in our house with little Limor, who is playing with a doll.

Suddenly a knock on the door and a garin member enters. We greet each other and then she relays a message.

"I was sent by a kibbutz member (name withheld) to take the television."

To be honest, we were surprised by her announcement. The TV was ours. We brought it to Yizrael when we came as an new family. Yossi and I looked at each other and didn't understand anything.

Each thought the other had secured the television.

So together we said, "Okay, take it!" and helped her take our TV.

The very next day the mistake became clear.

It turns out that on Shabbat the garin member was sent to take a TV from another Yossi. She did not know all the members in Yizrael and came to the wrong Yossi.

Well, of course we left the TV with the garin.

From Yizrael, a personal view - book of anecdotes - Yizrael 70 years young

The Share Price of the Pool Cleaning Equipment Company from Kibbutz Yizrael Plunged Nearly 30% Following the Release of its Disappointing First Quarter Financials.

Published by Globes, Israel business news - en.globes.co.il - on May 22, 2024

The members of Kibbutz Yizrael in northern Israel must certainly have pulled their hair out when they saw the share price of pool cleaning robot maker Maytronics (TASE: MTRN) plunge by nearly 30% in a day following the release of disappointing first quarter financials. The collapse of the share price wiped about NIS 1 billion from the company's market cap, most of which was sustained by the kibbutz, which holds 56% of Maytronics.

Just two-and-a-half years ago, the value of the shares held by Kibbutz Yizrael 300 members was more than NIS 5 billion. Since then, however, Maytronics' share price has fallen by 74%, and the value of their holding is just NIS 1.3 billion, down by NIS 3.6 billion from the peak. This translates into a loss on paper of about NIS 13 million for each kibbutz member.

Still, this is a company that has created impressive value for the kibbutz in comparison with the NIS 180 million offer for their shares that the members rejected in 2012 from Maytronics' US competitor Hayward. Even now, after the collapse of the share price, it has generated a return of hundreds of percentage points since that time. Along the way, the kibbutz has sold part of its holding to financial institutions for a total of NIS 230 million (in 2017 and 2020).

Those sales preceded the impressive rise in Maytronics' share price in 2020-2021, when the Covid-19 pandemic led to a sharp rise in demand for private pool cleaning

products, boosting the company's results. In the past two years, however, the results have been in sharp decline, reflected in the fall in the share price from the peak it reached in November 2021 to its level of four years ago.

In the past couple of years, the company's management has tried to broadcast optimism and to claim that the problems will be over at any moment and Maytronics will return to growth. In its 2023 financials, the company projected revenue growth of 4-8% in 2024 and claimed that after the large accumulation of stocks at its distributors that caused the hit to its 2023 results "the decline in stock levels... at the start of 2024 support a return to growth in the volume of sales of the robots for cleaning private pools."

Yesterday, however, when Maytronics, headed by Sharon Goldenberg, released its financials for the first quarter of 2024, investors were surprised to discover that nothing of the sort had happened. The company reported a steep drop in revenue and profit in comparison with the corresponding quarter of 2023, and, even more importantly, cut its guidance sharply. It now sees revenue in 2024 being between 2% below and 4% above the 2023 figure of NIS 1.9 billion.

For the first quarter, Maytronics reported a 13% decline in revenue to NIS 456 million, a 26% decline in gross profit to NIS 177 million, with the gross margin (as a percentage of sales) falling from 46% in the corresponding quarter to 38% in the current quarter. Operating profit fell 48% to NIS 60 million, and net profit fell 55% to NIS 39.7 million. In comparison with the first quarter of 2022, the fall in net profit is 65%. The company's orders backlog also plummeted, by 48% in comparison with the end of the first quarter last year, to just NIS 192 million.

Stunned investors rushed to offload the stock, which, as mentioned, tumbled by nearly 30% today, bringing Maytronics' market cap down to just NIS 2.3 billion, which compares with a peak of NIS 9.1 billion, destruction of value of NIS 6.8 billion. The previous CEO, Eyal Tryber, who led the company to peaks in profit and value, left the company in time, just before the deterioration. His successor, Sharon Goldenberg, who was the company's CFO, has had to cope with the slide in both.

Maytronics develops and sells robots for cleaning private and public swimming pools and ancillary products (pool covers, devices for preventing drowning and so on). The company generates most of its revenue and profit in the first half of the year, in

advance of the opening of pools in the summer months. Its customers (mostly distributors in North America, Europe, and Oceania) buy in January-July, so that the first quarter is traditionally its strongest.

The hit to the company's results is mainly an outcome of the fact that it makes a luxury product that becomes less popular when inflation and high interest rates are hurting consumers. During the pandemic, when people were locked in their homes, its distributors built up high stocks, which remained with them when the pandemic receded, depressing the company's sales.

98% of Maytronics' sales are exports, and so it has hardly been affected by the Swords of Iron war, and even benefited slightly from a 3.1% depreciation of the shekel against the US dollar and the euro, which added NIS 12 million to its quarterly revenue figure.

Too soon to write the company off

Even after the slump, it's not certain that we should be writing Maytronics off. The company is the largest manufacturer of pool cleaning products, and estimates that it holds a share of half of its market, with the two next largest competitors holding about 20% each. Translating Maytronics' guidance into numbers, it expects revenue of NIS 1.85-1.96 billion this year.

In its annual report for 2023, Maytronics stated that it was aiming at NIS 3.2-3.6 billion revenue in 2028 and an operating profit margin of 14-18%. So while it probably won't grow by much this year, for anyone who nevertheless chooses to believe the forecasts that the company presented only a couple of months ago, it is supposed to grow by 14% annually in the coming years.

Thank You Jeremy for sharing this with us. Here's Looking forward to better news.





Summer Electricity Prices and Cheap Usage Times!!!!

Expensive Times: 17:00 – 23:00 1.293 Shekels/hr. (X4 as compared to the cheap times)

Cheap Times: All the rest - 0.2332 shekels/hr.

(There are **No** intermediate times)!

Fridays and Saturdays and Chagim and Erev Chag - cheap 24/7

Reminder!

For those who have Shabbat Clocks that activate the boiler, you must change the hours of operation of the boiler according to the cheap hours. Check that the time is updated to summertime!

The solar heater works on solar power only until October!

For those who the sun warms the water enough - excellent! For those who the sun does not heat the water enough - you can turn on the boiler manually. Remember to turn it off after half an hour! Otherwise... you will find out that you didn't remember at the end of the month, when you receive the electricity bill... For those who have a solar water heater and don't have enough hot water for a morning shower, there is a new programme that gives electricity for one hour in the morning - leave a message for the electricians and it will be taken care of.

- ☒ Don't forget to clean the filters of the air conditioners every two weeks.
- ☒ Check that there is dripping from the drainpipe so that there will be no flooding into the air conditioner.
- ☒ Adjust the air conditioner to 24 degrees, or more, each degree less increases the electricity consumption by 5%.
- ☒ The air vents must be directed upwards - cold air sinks... descends!

☒ The direction of rotation of the ceiling fans must be changed, which will push the trapped air in the ceiling area - downwards.

☒ Remember to turn off the air conditioner when you leave the house or the office - close windows and doors!

80% of the household electricity consumption on average in the summer is from the air conditioning! When the children are at home – remind your children too!

So, what do you do between 17.00 and 23.00: spend more hours in the pool, cool the house before 17.00 and then raise the thermostat to 26 to keep the cold, eat in the dining room?... (Eat less – Ed)

There is also an upside, all hours of the day are cheap. You can enjoy yourself in a cool house at reasonable prices. It was not so in the old days.

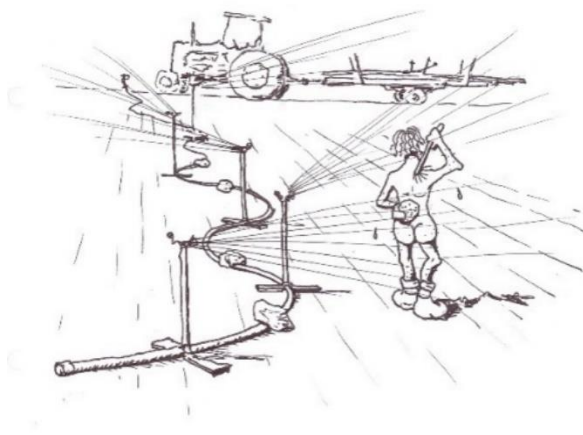
May we have a pleasant and happy summer - and most importantly may peace come and may everyone return home.

Reported by: Jeremy Perling, Energy Commissioner

Some more Money Saving Ideas from your Ed:

1. Go to all the Asefot and stay till 23:00
2. Visit your friends frequently and invite them back in the winter.
3. Plug your air conditioner into your neighbour's veranda socket. He will never see because it is too hot to come outside.
4. Eat in the dining room. The food is free too.
5. Make weekly appointments with the Mazkira. Take a jersey. It's freezing! I know.

Ed



Keeping Cool Cheap



Shavuot Events



Friday, 7.6.24

Agricultural volunteering, more details will be published.

Monday, 10.6.24

20:30 Meeting and discussion with the Women from Kibbutz Merav - a conversation about the topics of the hour.

moderated by Shlomo Cohen - Moadon

Tuesday, 11.6.24, Shavuot Eve



17:30 – 20:30 Farming - agricultural games, craft stalls and a cafe – on the grass outside the Moadon

18:30 – 20:00 Shavuot meal - the meal will be served at self-serve booths, seating inside the dining room and outside will be possible.

Bring repellent - Ed



Wednesday, Friday 12.6.24, Shavuot Holiday

17:30 Shavuot ceremony - in the field in front of the new Gadash (as last year)

It will be possible to reach the place on foot, by scooter or by car (or helicopter - Ed

Registration for the Chaklayada: In order to allow us to organise in an optimal way for the events, please register on Kehilanet or in the WhatsApp group "Cultural Updates."

* Please include your family and guests in the registration

Happy holiday to all Yizrael

The holiday team - Avishag Sharoni, Eviatar Assaf, Uri Gilad, Doron Kagan, Hadar Lavi, Tal Levy-Freiman, Yotam Assaf, Yifat Segal, Navot Assaf, Noa Armoza, Tamir Lavi



Programme for 02/06/24 – 06/06/24

Daily 08:30 – 12:00 – coffee, cake, chats, board games

Sunday 02 June

Opening the week with Monica.

09:10 Zoom – Around the World – Dikla Berlinski – the People of South Africa / North Pole

10:30 Ceramics room open with instruction from Ziv Ben Bassat

Monday 03 June

08:00 Pedicure with Limor Mualem (by appointment only)

09:30 Handicrafts with Rachel Grossman

18:30 A Musical Experience with Stas Gavrilov

Tuesday 04 June

10:00 Games and trivia with Galia Shemi

10:30 Ceramics room open with instruction from Ziv Ben Bassat

Wednesday 05 June

Tiyul – Strong Women of the Valley with Zohar Assaf

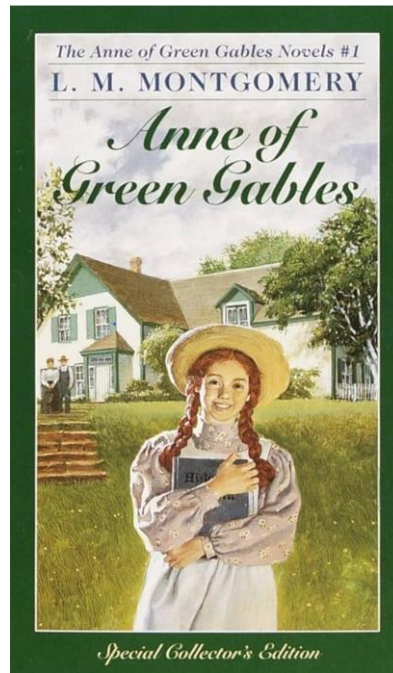
14:00 Ceramics room open with instruction from Ziv Ben Bassat

Thursday 06 June

07:00 Pedicure with Na'ama Baum (by appointment only)

10:00 Movie screening with Galia

17:15 Exercises on chairs with Michal Sha'an



On Yizrael we will start Book Week early this year...

A Talk for adults and youth by the writer and translator, Eleonora Lev.

will be held on Thursday, 6/6/24 at 5:30 p.m

in the library



English is Fun - with Rahel

FORGOTTEN ENGLISH WORDS THAT ARE JUST AS USEFUL TODAY:

COCKALORUM: A small man with a big opinion of himself.

SNOLLYGOSTER: A person who has intelligence but no principles.

FUDGEL: The act of giving the impression of working but actually doing nothing.

SNOUTBAND: A person who constantly interrupts in order to correct or contradict.

MUCKSPOUT: A person who will not stop swearing.

.....

The letters “ough” can be pronounced eight different ways in English:

cough	off
rough	uff
through	ew
though	oh
bought	or
drought	ow
thorough	er
hiccough	up

When a fly falls into a cup of coffee....

The Italian throws the cup, breaks it, and walks away in a fit of rage.

The German carefully washes the cup, sterilizes it, and makes a new cup of coffee.

The Frenchman takes out the fly and drinks the coffee.

The Chinese eats the fly and throws away the coffee.

The Russian drinks the coffee with the fly, since it comes with no extra charge.

The Israeli sells the coffee to the Frenchman, sells the fly to the Chinese, sells the cup to the Italian, drinks a cup of tea, and uses the extra money to invent a device that prevents flies from falling into coffee.

The Palestinian blames the Israeli for the fly falling into his coffee, protests the act to the UN as an act of aggression, takes a loan from the European Union to buy a new cup of coffee, uses the money to purchase explosives, and then blows up the coffee house where the Italian, Frenchman, Chinese, German and Russian are all trying to explain to the Israeli that he should give his cup of tea to the Palestinian.

.....more next week

Credits

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Disclaimer: The Edi-tor and translator does his best to provide an accurate reflection of the Hebrew Alon. Please be warned that it is not a direct translation. the original Hebrew text is the official version. This is of particular importance when it comes to decisions and procedures!!!

