



**THE OTTAWA JEWISH COMMUNITY FOUNDATION
MEETING OF THE BOARD OF DIRECTORS
WEDNESDAY, FEBRUARY 26, 2014**

MINUTES

Minutes of a Meeting of the Board of Directors of THE OTTAWA JEWISH COMMUNITY FOUNDATION (the 'Corporation') held at the head office of the Corporation on Wednesday, February 26, 2014 at the hour of 4:30PM, in the Boardroom at 21 Nadolny Sachs Private, Ottawa, Ontario K2A 1R9.

PRESENT:

Lynne Oreck-Wener (Chair), Richard Roth, Michael Landau, Mitchell Leitman, Steven Lesh (Partial), Sara Kardish (Observer, Non-voting)

PRESENT VIA TELECONFERENCE:

Howard Geller (Partial)

STAFF:

Andrea Freedman (CEO), Leslie Kaufman (Vice President, Corporate Services), Jared Isaacson (Assistant Director), Shelley Crawford (Financial Officer), Rebecca Nagrodski (Recorder)

APOLOGIES:

Lorne Segal, Shelley Appleby-Ostroff, Diane Koven, Steven Kimmel (Chair, Jewish Federation of Ottawa),

MEETING CALLED TO ORDER:

Lynne Oreck-Wener thanked everyone for attending and called the meeting to order at 4:32PM.

APPROVAL OF MINUTES:

A motion was made to approve the January 15 2014 Minutes of the Board of Directors as distributed.

Moved by: Richard Roth
Seconded by: Steven Lesh
Approved Unanimously

PRESIDENT'S REPORT:

Andrea Freedman presented her report on the activities of the Foundation since January 15 2014; it was noted that the Foundation's Strategic Plan is almost completed and will be presented at the next Foundation Board meeting. All other questions were answered to the members' satisfaction.

REVIEW/APPROVAL OF 2014 BUSINESS PLAN:

Andrea Freedman presented the 2014 Business Plan for the review and approval of the Board.

A motion was made to approve the 2014 Business Plan as distributed with the understanding that the fundraising targets will be visited during the March 26 2014 Board Meeting.

Moved by: Richard Roth

Seconded by: Michael Landau

Approved Unanimously

FOUNDATION PIPELINE UPDATE:

Jared Isaacson presented an updated on the Foundation pipeline. The members were reminded that all donor information is to be treated as highly confidential.

The following items were discussed:

- The Foundation Team is actively pursuing the development and continued growth of the Foundation Pipeline; it was noted that any input or suggestions from Board members would be welcomed.
- Following their recent meeting, the joint Fundraising/B'nai Tzedek Committee is working to assign prospective canvassers for every person on the list.
- Staff is in the process of analyzing information from the donor database (i.e. age; campaign gifts; etc.) in order to determine who may be a potential donor and how the Foundation can approach them to learn more about their philanthropic visions.

Moving forward, it was suggested that it would be more effective if the Foundation pipeline could be shared with the Board so that all involved parties could have sufficient time to review the information and make educated recommendations regarding potential donors. It was agreed that staff would find the most effective and secure way to share this document before the next Foundation Board meeting.

INVESTMENT/FINANCIAL UPDATE:

Shelley Crawford presented an update on all Investment/Financial activities; it was noted that there are very few CEC pledges outstanding and that most donors are in the process of completing their final payment. All other questions were answered to the members' satisfaction.

ALLOCATION RECOMMENDATION FOR 2013:

Shelley Crawford presented the Allocation Recommendation for 2013.

The following was discussed:

- Overall, the portfolio has grown with the addition of new capital and positive investment returns. As such, the Foundation is expected to disburse over two million dollars to its beneficiary agencies.
- The Foundation has historically decided to disburse 3.5% of the overall capital notwithstanding a positive or a negative return. After a robust discussion, it was decided that this would be continued.
- The Foundation has historically made the decision to allocate its undesignated funds to the Jewish Federation of Ottawa.
- Andrea Freedman provided a brief overview of the Jewish Federation of Ottawa's allocations process.

All questions were answered to the members' satisfaction.

A motion was made to disburse 3.5% of the (available) capital from the regular and community endowment funds as part of the allocations process.

Moved by: Michael Landau
Seconded by: Mitchell Leitman
Approved Unanimously

A motion was made that the disbursement from all undesignated funds shall be allocated to the Jewish Federation of Ottawa as part of the allocations process.

Moved by: Steven Lesh
Seconded by: Mitchell Leitman
Approved Unanimously

The following was agreed upon in order to assist with the overall allocations process:

- In order to assist any Board member who may be approached with questions regarding the 2013 annual allocations, staff will create a media sheet that will provide all the necessary information and "talking points". This media sheet will be made available prior to the distribution of the fund activity reports.
- Staff will arrange for the Federation's Allocations Committee to present to the Foundation Board prior to the 2014 annual allocations process so that all involved parties can gain a better understanding of the process.
- Prior to the 2014 annual allocations process, the Board will review the available financial data and discuss the possibility of increasing the disbursement percentage of the overall capital.

INSURANCE PROGRAM DISCUSSION:

As per the discussions at the last Foundation Board meeting, it was confirmed that Jared Isaacson had consulted with Diane Koven regarding the two donors who have indicated that they are unable to pay their annual insurance premiums for 2013. Following her review of the available information, Diane made the recommendation that the Foundation should cover the cost of these premiums as they will have significant

value in the future.

The Board approved of this approach; it was agreed that staff will continue attempting to engage these donors.

COMMITTEE UPDATES:

An update on all active committees was presented; the members were satisfied with the information provided.

OTHER BUSINESS:

No other items of business were brought forward for the Board's attention.

GOOD AND WELFARE:

No good and welfare items were brought forward for the Board's attention.

BOARD DEVELOPMENT PRESENTATION:

It was explained that Lisa Miller was unable to present at the meeting; her presentation has been postponed to a future Foundation Board Meeting.

ADJOURNMENT:

A motion was made to adjourn the February 26 2014 meeting of the OJCF Board of Directors.

Moved by: Steve Lesh
Seconded by: Richard Roth
Approved Unanimously

The meeting was adjourned at 5:45PM.

Approved March 26 2014