

THE OTTAWA JEWISH COMMUNITY FOUNDATION  
MEETING OF THE BOARD OF DIRECTORS



THURSDAY, OCTOBER 03, 2012

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 Thursday, October 03, 2012 at the hour of 4:30 pm, in the Social Room of the Joseph and Rose Ages Family Building, 21 Nadolny Sachs Private, Ottawa, Ontario K2A 1R9.

**PRESENT:** Richard Roth (Chair), Ken Ages, Harold Feder, Lorne Segal (Partial), Diane Koven, Steven Lesh, Mark Shabinsky (Partial)

**APOLOGIES:** Shelley Appleby-Ostroff, Eddy Cook, Lynne Oreck-Wener, Shelley Crawford (Financial Officer)

**GUEST:** Karen Fainstein (Kosher Food Bank)

**STAFF:** Rony Podolsky (President), Jared Isaacson (Assistant Director), Rebecca Nagrodski (Recorder)

**MEETING CALLED TO ORDER:**

Richard Roth called the meeting to order at 4:32 pm.

**PRESENTATION FROM KOSHER FOOD BANK:**

**Presentation:**

Richard Roth introduced Karen Fainstein on behalf of the Kosher Food Bank and thanked her for joining the meeting to make an agency presentation to the members of the Board.

Karen Fainstein gave an informative presentation, including Q&A, on the overall program and operations of the Kosher Food Bank. She left the meeting following her presentation.

**Donor Recognition Discussion:**

It was confirmed that when cheques are issued to the beneficiary agencies, a letter is also sent with a list of funds that contributed. Notwithstanding, the members acknowledged that this process is not always clear to the agencies and as such, thank you letters are often not sent.

In order to avoid this, it was agreed that the Foundation needs to reexamine how cheques are distributed so that beneficiary agencies can have a better opportunity to thank their donors. It was suggested that as part of this, the Marketing Committee will need to review the letter that is sent to each beneficiary agency. In addition, staff may need to be more proactive and call the agencies in advance to discuss the recognition process.

During this discussion, Rony Podolsky did agree to discuss the idea of donor recognition with the Jewish Federation of Ottawa in order to ensure that the donors of the OJCF are thanked when their funds are disbursed to the Annual Campaign.

**APPROVAL OF MINUTES:**

A motion was made to approve the August 15, 2012 minutes of the Board of Directors.

Moved by: Diane Koven  
Seconded by: Steven Lesh  
Approved Unanimously

**BUSINESS ARISING FROM THE MINUTES:**

**Collaborative Fundraising Model Initiative:**

It was confirmed that the next CFM Task Force Meeting will be taking place on Thursday, October 18, 2012. There has been success with campaign appeals and several donors have expressed an interested in learning more about the Foundation and the idea of establishing new endowment funds. Staff is personally following up with all interested parties and will keep the Board informed of all progress.

**Financial Items:**

Steven Lesh confirmed that according to CRA distribution regulations, the OJCF is required to distribute 3.5% of average capital on an annual basis. It was noted that although there are some exceptions to these regulations, the Foundation would need to make an application to definitively determine if their circumstances meet these criteria.

**Marketing Committee Initiatives:**

Lorne Segal confirmed that the Marketing Committee is continuing to investigate the idea of acknowledging different levels of giving through the Tribute Card Program. In addition, the members are involved in the Tribute Card Contest and plan to incorporate messaging on the backs of the new cards, which will provide more information about both the Foundation and the agencies that it supports.

**2012 Business Plan Deliverables:**

It was confirmed that staff is the process of organizing parlor meetings around the subject of Legacy Giving and/or B'nai Mitzvah Funds. In addition, staff is working to explore other opportunities for Board directed education seminars.

**General Actions for OJCF Staff:**

The Board expressed a great interest in the idea of using social media (i.e. Twitter and Facebook) to reach out to new and existing donors. It was agreed that staff would reach out to Francie Greenspoon to discuss the possibility of sharing the existing Federation accounts for promotional and educational purposes.

**PRESIDENT'S REPORT AND CASH GIFT REPORT:**

Rony Podolsky presented his President's report. The following information was highlighted:

- Since August, all staff and committee members have made an increased effort to connect with donors and discuss their personal philanthropic goals. This work has resulted in the establishment of one new endowment fund and five new b'nai mitzvah funds.
- Preparations are well underway for both the Second Annual Power Breakfast and Pearls of Wisdom. Both the Fundraising Committee and WCPP Committee plan to have follow-up discussions with all participants.
- The Tribute Card Contest has received several submissions from local artists. Staff is in the process of reaching out to local community agencies to encourage further submissions and to help build rapport. To help accommodate this work, the submission deadline has been extended to Friday, November 02, 2012.

Following the President's Report, the following additional action items were established:

- Richard Roth and Jared Isaacson will meet to discuss the Legacy Challenge Program and the development of a recruitment/follow up strategy with all interested parties.
- Staff will follow up with Shelley Crawford and ensure that the Capital Increment Report is distributed to the Board as soon as possible.

#### **INVESTMENT UPDATE:**

##### **Revisions to the Investment Policy Statement:**

The revised Investment Policy Statement was presented for the Board's review and approval.

It was explained that following extensive discussions, the committee is recommending that the existing Investment Policy Statement (the "IPS") be amended to allow for the allocation of a 0 – 15% range of the portfolio to alternative strategies with a target allocation of 10%.

A motion was made to approve the revised Investment Policy Statement in its current form subject to any non-material revisions from the Investment Committee members.

Moved by: Harold Feder

Seconded by: Ken Ages

Approved Unanimously

#### **COMMITTEE UPDATES:**

Following the presentation of the OJCF Committee Update Report, it was confirmed that Mark Shabinsky has agreed to join Steven Lesh, Diane Koven, Shelley Appleby-Ostroff, Harold Feder and Yoni Freedhoff on the G. J. Cooper Scholarship Committee.

There were no other questions brought forward regarding the OJCF Committee Update Report.

**OTHER BUSINESS:**

**Update on Insurance Policy Premium Payment:**

It was reported that staff is looking into an insurance policy issue where the Foundation has been carrying the cost of the policy because the donor has indicated their inability to pay the premiums.

The members noted that if there are people who are prepared to abandon their personal insurance policies, this might be a beneficial investment strategy for the Foundation to explore. It was decided that this topic would be an eventual topic of discussion for the Investment Committee and that a decision would eventually be brought back for the Board's consideration.

**CEO Search Committee Information:**

It was noted that following Mitchell Bellman's resignation, a CEO Search Committee has been established to find his replacement. Lynne Oreck-Wener will be representing the Foundation during these discussions.

**GOOD AND WELFARE:**

Leon Gluzman, a respected member of the Community, passed away on October 01, 2012. In light of this, it was requested that a letter of condolence be sent to his daughter, Ingrid Levitz, on behalf of the Board of Directors.

Birthday wishes were given to both Jared Isaacson and Ken Ages.

**ADJOURNMENT:**

The meeting was adjourned at 6:02 pm; the members were reminded that the next Board of Directors Meeting will take place on **Monday, November 19, 2012.**

*APPROVED NOVEMBER 19 2012*