



## THE OTTAWA JEWISH COMMUNITY FOUNDATION

Summary 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 August 25<sup>th</sup>, 2009 at the hour of 4:30 pm, in the Main Board Room of the Joseph and Rose Ages Family Building, 21 Nadolny Sachs Private, Ottawa, Ontario K2A 1R9.

**PRESENT:** Harold Feder (Chair), Ken Ages, Eddy Cook, Yoni Freedhoff, Steve Lesh, Mark Shabinsky, Gilad Vered, Lynne Wener

**APOLOGIES:** Len Farber, Roger Greenberg, Michael Landau, Ingrid Levitz, Chuck Merovitz, Richard Roth, Judah Silverman, Pam Stelcner, Lenora Zelikovitz

**PAST CHAIRS:** Chick Taylor, Rose Taylor

**STAFF:** Shelley Crawford, Jared Isaacson, Francine Paulin – Recorder, Jack Silverstein

### **MEETING CALLED TO ORDER AND OPENING REMARKS:**

Harold thanked everyone for attending and called the meeting to order at 4:42 p.m. Harold welcomed the new Board members (Mark Shabinsky, Yoni Freedhoff and Lynne Wener) to their first Board meeting.

Harold introduced Rabbi Hayes from Cheder Rambam and thanked him for joining the meeting to make an agency presentation to the members of the Board.

### **Cheder Rambam**

Rabbi Hayes made a 15 minute presentation including Q&A on Cheder Rambam, its programs, initiatives and budgets. Presentation materials were distributed at the meeting.

### **Board Meeting Expectations**

Harold announced that meeting materials will be circulated electronically in advance of Board meetings. Board members are encouraged to raise questions in advance of meetings, in writing, so that appropriate time can be slotted into the agenda for discussion. Harold asked members to be mindful of the start and end times of meetings out of respect of everyone's time and to come prepared to discuss the agenda items.

### **APPROVAL OF MINUTES:**

A motion was made to approve the May 25<sup>th</sup>, 2009 minutes and it was approved unanimously by the members of the Board.

A motion was made to approve the June 10<sup>th</sup>, 2009 special Board meeting minutes and it was approved unanimously by the members of the Board.

**BUSINESS ARISING FROM THE MINUTES OF MAY 25<sup>TH</sup>, 2009:**

Harold commented that he had spoken with Len Farber to obtain clarity on some issues relating to types of special donations like real estate and flow through shares. Jack is conducting a survey with other like foundations to see what their practices are on some of the underlying issues of the Gift Acceptance Policy. The Gift Acceptance Policy was deferred to the next Board meeting.

**CORRESPONDENCE TO THE BOARD:**

Harold announced to Board members the correspondence the Foundation office has received since the last Board meeting: Thank you notes from the two Israeli students accepted into the NAC Summer Music Institute with funding from the Pinchas Zukerman Music Education Fund of the OJCF and a report on the institute's program this past summer.

**PRESIDENT'S REPORT:**

A report prepared by Jack was circulated to the Board prior to the meeting. Jack commented that the \$2 million in solicitations projected for 2009 is from the Strategic Plan where the goal is to raise \$10 million in new money over the next five years. It may take some time before money is raised to reach the \$2 million a year target.

Board members were given the opportunity to put forth questions and/or comments pertaining to the Report.

**CAPITAL INCREMENT REPORT:**

The Capital Increment Report as of June 30<sup>th</sup>, 2009 was circulated to the Board prior to the meeting. Board members were given the opportunity to put forth questions pertaining to the Report.

**6 MONTH BUDGET REVIEW:**

A Financial Expense Report summarizing the current status of the Foundation's financial results compared to the budget for the 6 months ending June 30, 2009, as well as the projected forecast for the full year was circulated to the Board prior to the meeting. Shelley commented that some of the deferred costs resulting in an under budget year is from the allocated expenses for the OJCF event /gala which is now scheduled to occur in 2010 and a vacancy in staffing at the beginning of the year. Costs to make improvements to the OJCF website are included in the 2009 forecast with an additional \$5K to be budgeted in 2010.

Board members were given the opportunity to put forth questions and/or comments pertaining to the report.

**NEW BUSINESS:**

Signing officers for money managers: A memo summarizing a resolution for appointing the signing officers for the external money managers was circulated to the Board prior to the meeting.

Be it resolved that:

“the Board of Directors of the Ottawa Jewish Community Foundation appoint Harold Feder (Chair), Richard Roth (Investment Committee Chair), Steve Lesh (Treasurer), Jack Silverstein (President) and Shelley Crawford (Chief Financial Officer) as the signing officers for the external money managers (Letko Brosseau and McLean Budden).”

The resolution was approved unanimously by the members of the Board.

It was noted that any two signing officer would be authorized to sign, endorse, make, draw, and/or accept any cheques, certificates, promissory notes and generally all instruments or documents for the purpose of binding or obligating the Corporation in any way specific to the account of the money managers (Letko Brosseau and McLean Budden).

Committee membership: A Members and Staff list for the 2009-2010 year including the OJCF committees and its respective leadership was circulated to the Board prior to the meeting. Harold commented that all committees with the exception of the Board Development Committee, Marketing Committee and G.J. Cooper Scholarship Committee, have been constituted for the coming year.

A motion was proposed to approve the membership of the standing and ad hoc committees as presented and it was approved unanimously by the members of the Board.

Income Designation Policy: A copy of the proposed new policy was circulated to the Board prior to the meeting. Jack reviewed the policy details with the members.

A motion was proposed to adopt the Income Designation Policy as presented and it was approved unanimously by the members of the Board.

It was noted that a copy of the policy will be posted on the OJCF website. It was suggested that a copy of the policy be included in the new fund package.

Board Solicitations: Harold commented that in the coming weeks he will be contacting Board members to discuss individual financial commitments to the OJCF as outlined in the 2009 Business plan.

Board Retreat: Jared recapped the purpose of the Board Retreat and announced that the Retreat will be held on Thursday, September 10<sup>th</sup> at the Minto Suite Hotel. The Retreat will be a half day session beginning in the morning facilitated by Michael Walsh.

Harold commented that since the Board Retreat has been reduced from a full day to a half day session, the social component of the Retreat will be held on a separate day. Harold invited the Board of Directors and their families to attend a BBQ at his home on Sunday, September 13<sup>th</sup> from 4-8 p.m

Board Engagement and Measuring Success: A report on the results of the Board Self Evaluation Surveys was circulated to the Board prior to the meeting. Harold commented that the Board Development Committee will be constituted in the next couple of weeks. The committee has been mandated with reviewing the tabulated results of the Board Evaluation Surveys, as well as a memo prepared by Jared on Board engagement strategies and to present to the Executive and Board concrete strategies on ways to engage all Board members and how to measure the Board's successes.

OJCF initiatives: Harold recapped the OJCF initiatives he would like to work on during his term as Chair: 1) Collaborative Fundraising Model, 2) Expanding the Foundation family, 3) capturing the intergenerational transfer of wealth.

It was noted that the second phase of the Community Endowment Campaign will be more focused on educating donors about the OJCF and finding out what the donor's interests are. Gifts made to the OJCF will be more tailored to the donor's interests and philanthropic goals.

G. J. Cooper Scholarship Committee: A copy of the scholarship details was circulated to the Board prior to the meeting. Harold commented that three volunteers from the Board are needed to constitute this committee. The committee meets once in April to review the applications and to select a winning recipient to receive the scholarship award presented at the AGM in June. Harold asked Board members who are interested in participating on the scholarship committee to contact him directly or one of the foundation staff.

**COMMITTEE UPDATES:**

A Marketing and Investment Committee updates were circulated to the Board prior to the meeting. Board members were given the opportunity to put forth questions and/or comments pertaining to the reports.

Harold encouraged Board members to complete their B'nai Mitzvah calls and to provide feedback to Francine as the calls are made.

Harold reported that the Collaborative sub-committee has met with the JFO and had a very productive meeting. Mitchell Bellman with the assistance of Jack is preparing a preliminary report.

**GOOD AND WELFARE:**

The Board shared the following:

- Mazal tov to Eddy Cook on the birth of his grandchild.
- Congratulations to Yoni Freedhoff on the birth of his third child (daughter).

**ADJOURNMENT:**

A motion was made to adjourn the meeting at 5:44 p.m. and it was approved unanimously by the members of the Board.