



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 November 14, 2011 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: Richard Roth (Chair), Shelley Appleby-Ostroff, Eddy Cook (partial), Harold Feder, Diane Koven, Steve Lesh (partial), Mark Shabinsky

PRESENT BY

PHONE: Yoni Freedhoff (partial)

APOLOGIES: Ken Ages, Lynne Oreck-Wener

STAFF: Shelley Crawford, Jared Isaacson, Francine Paulin – Recorder

INVITED GUEST: Jeffrey Miller, CA, CFE, TEP

MEETING CALLED TO ORDER AND OPENING REMARKS:

Richard Roth thanked everyone for attending and called the meeting to order at 4:33 p.m.

Richard introduced Maxine Miska, Assistant Executive Director of the SJCC on behalf of the Vered Israel Cultural Centre and thanked her for joining the meeting to make an agency presentation to the members of the Board.

Vered Israel Cultural Centre

Maxine Miska made a 15 minute presentation including Q&A on the overall program and vision of the Vered Israel Cultural Centre. Maxine commented that the program is run by a full time staff person, Penni Namer and has been in existence for 10 years. The Board was impressed with the breadth of activities undertaken by the Centre and thanked Maxine for her presentation.

APPROVAL OF MINUTES:

A motion was made to approve the October 3rd, 2011 minutes of the Board and was approved unanimously by the members of the Board.

BUSINESS ARISING FROM THE MINUTES OF OCTOBER 3RD, 2011:

Update on Action Issues

Board Solicitations: Harold commented that he and Jared have reviewed the status of the solicitations and concluded that two Board members remain to be approached. The goal is to complete this task in the next couple of weeks.

CFM: Richard commented that the OJCF Sub-committee continues to work with the Joint Task Force to better collaborate on fundraising. A CFM PowerPoint was distributed to the Board prior to the meeting. Jared commented that the next Task Force meeting is scheduled for November 22nd to push forward some of the items that have been discussed previously. Richard added that the Federation has been made aware that this year's campaign did not meet the OJCF's expectations on the development of the collaborative fundraising and Richard

will continue to work with the Federation so next year's campaign will have an OJCF presence incorporated into the donor canvasses.

Book of Life Initiative: Harold commented that that one Committee member has been confirmed, Enid Gould. He has reached out to additional people such as Benita Baker and Cecily Bregman. Richard suggested contacting the members of the Marketing Committee to recruit one member to participate on the Committee. This individual would add value in the planning and execution of the program. Board members were encouraged to join the Committee if interested and to contact Harold directly.

Harold added that the goal is to host the official launch of the Book of Life at the June 2012 AGM (i.e. book signing event). Richard suggested that a copy of the Book of Life overview and links to implemented programs by other Foundations be re-circulated to the Board as FYI.

State of Israel Bonds: Richard commented that the Investment Policy Statement reads that 10-20% of the fixed income component of the portfolio may be invested in Canadian dollar State of Israel Bonds. The current holdings are approximately 5-6% of the fixed income portfolio, after the transfer of the internal ladder to active management. The Investment Committee has requested that the Board provide guidance on the holding of these bonds, as the matter is not only financial but philosophical in nature. The question presented to the Board is "should the OJCF mandate the holding of Israel Bonds?"

Richard reported that he and Steve Lesh have investigated the historical Board rationale behind holding Israeli Bonds and have contacted some of the Past Chairs for their input. They also contacted other Canadian Jewish Foundations for information purposes. The feedback received was that the Founders felt an obligation to support the State of Israel as long as the bonds are competitively priced. The investment sets us apart from other Foundations. The Calgary Foundation has mandated 10% of their portfolio to Israeli Bonds and Montreal once had a designation to Israeli Bonds and has since changed the mandate for strategic reasons and no longer mandates the holding of State of Israel Bonds.

The consensus of the Board was unanimously in favour of holding State of Israel Bonds. The Board has tasked the Investment Committee to discuss the matter with the financial advisor, I3 Advisors Inc., and make a recommendation to the Board on the appropriate percentage of the holdings and amendment of the language of the Investment Policy Statement.

PRESIDENT'S REPORT:

A report prepared by Jared was circulated to the Board prior to the meeting. Board members were given the opportunity to put forth comments and/or questions pertaining to the report. Richard congratulated Eddy and Lynne on their successful events, being the Power Breakfast and Pearls of Wisdom.

CASH GIFTS REPORT:

The Cash Gifts Report for October 2011 was circulated to the Board prior to the meeting. Board members were given the opportunity to put forth comments and/or questions.

2012 BUSINESS PLAN:

A Business Plan for the 2012 calendar year was circulated to the Board prior to the meeting. Jared reviewed key areas of the proposed plan and noted that the plan has been simplified which reduced the number of overall pages from the previous plan. Board members concurred that the 2012 plan is better presented than in the past. Jared commented that there were no significant changes made from the previous year's plan with the exception that some of the areas have been updated and expanded.

Richard encouraged Board members to pay extra attention to the "Measurables and Deliverables" on page 10 and asked for feedback on whether the action items are reasonable targets to achieve in the coming year.

Board Feedback

- The first sentence of the Executive Summary should be restructured to add clarity to the sentence.
- On page 3, 2nd paragraph 2011 should read 2012

A motion was put forth to approve the 2012 Business Plan as presented subject to the correction on page 3 and the revision of the first sentence in the Executive Summary. The motion was approved unanimously by the members of the Board.

F2012 BUDGET:

A 2012 Budget Report was circulated to the Board prior to the meeting. Shelley commented that the Finance and Audit Committee reviewed the budget last week and recommends that it be approved by the Board. It was noted that the administrative costs are 1% of the average capital.

A motion was made to approve the F2012 budget as presented and was approved unanimously by the members of the Board.

INVESTMENT UPDATE:

Various investment reports were circulated to the Board prior to the meeting. Mark commented that discussions on alternative strategies are ongoing with the Sub-committee and will continue to update the Board on its progress.

NEW BUSINESS:

Campaign Improvement Committee of the JFO: Richard commented that a new committee was struck by the Federation and is chaired by Steve Kimmel. An initial meeting has been held which Lynne attended. A mandate is in the process of being finalized. Jared commented that the purpose of the committee was brought about as a means to address how the JFO Campaigns can be revitalized and enhanced. There is some cross-over with the CFM initiative, but the primary focus is not as specific as the CFM targeted families. The focus is broader.

Resource Development Committee: Steve reported on the activities of this committee as a participant on the committee representing the OJCF. Steve commented that this year's strategies have included the CFM.

COMMITTEE UPDATES:

A report summarizing the activities of the Women's Philanthropy Program, Fundraising Committee and Marketing Committee was circulated to the Board prior to the meeting.

Yoni Freedhoff summarized the reasoning behind the design of the new logo. Yoni commented that the new logo was designed to help improve the branding of the OJCF as well to provide a message to the donors of the Community. Yoni commented that the Marketing Committee fully endorses the new logo design.

A suggestion was put forth to send the logo design back to the graphic designer to modify the design to clarify the acronym within the logo which will also provide the Board with additional variations to the proposed design. This was supported by the Board.

Additionally, the Board requested that the Marketing Committee develop a marketing plan for the current Board year, including a budget for implementation.

B'nai Mitzvah Committee: Jared reported that he will be meeting with the Committee Chair, Lenora Zelikovitz this week and will circulate an update to the Board on the status of the 2011 B'nai Mitzvah calls and the committee's activities after he has met with her.

OTHER BUSINESS:

Richard advised the Board of correspondence received from the two Israeli students who participated in the Summer Music Institute program at the NAC this past summer thanking the OJCF for its financial support received from the Pinchas Zukerman Music Education Endowment Fund.

Richard commented that a request has been received from one of the local agencies to be provided with the name and contact information of the fund advisors for the funds they are receiving an allocation distribution from annually. The agency would like to send these donors a thank you letter for their support. Previously, the OJCF was releasing this information to the agency in providing the name and contact information on the statement that was sent out with the allocation cheque. This practice was discontinued because of the changes to the privacy laws. The beneficiary agencies were still encouraged to send thank you letters to the fund holders but with our assistance.

The consensus of the Board is to not disclose the donor name and contact information without the donor's consent. Another question arose, should the fund name be disclosed to the agency (which is the current practice) and does this violate privacy laws?

Harold agreed to investigate the privacy laws and report back to the Board. Jared will research what other Jewish Foundations are doing regarding protecting its donor's privacy.

GOOD AND WELFARE:

Mazal tov to Eddy Cook on the recent birth of his grandson.

ADJOURNMENT:

The meeting was adjourned at 6:30 p.m.