



## 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 23<sup>rd</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, Roger Greenberg, Michael Landau, Steve Lesh, Ingrid Levitz, Chuck Merovitz, Richard Roth, Mark Shabinsky, Gilad Vered, Lynne Oreck-Wener, Lenora Zelikovitz

**APOLOGIES:** Len Farber, Judah Silverman, Pam Stelcner

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

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

Harold thanked everyone for attending and called the meeting to order at 4:37 p.m.

Harold introduced Charles Brazeau and Neil Zaret from the Jewish Community Campus of Ottawa and thanked them for joining the meeting to make an agency presentation to the members of the Board.

**Jewish Community Campus of Ottawa**

Charles Brazeau made a 10 minute presentation including Q&A on current and future campus maintenance, activities and projects.

**APPROVAL OF MINUTES:**

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

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

**Gift Acceptance Policy:** A revised version of the Gift Acceptance Policy originally approved by the Board in 2005 was circulated to the Board prior to the meeting. Harold commented that revisions made to the existing policy were pertaining to the receipting of non-cash gifts (i.e. gross amount rather than net amount) and the inclusion of: "Gifts in Kind over \$1000", "Thinly Traded Public Stocks" and "Flow-Through Shares".

A motion was proposed to approve the amended Gift Acceptance Policy as presented and it was approved unanimously by the members of the Board.

**Committee membership:** An updated Members and Staff list for the 2009-2010 year was circulated to the Board prior to the meeting. A motion was proposed to approve the membership of the committees as presented and it was approved unanimously by the members of the Board.

Board Solicitations: Harold commented that Board members are welcome to contact Francine at the Foundation office to make their Board member contribution to the OJCF. Harold will be contacting Board members in the coming weeks to solidify gifts.

Board Engagement: Harold reported that the Board Development Committee will be meeting soon to review the Board Self-Evaluation surveys, discuss board engagement strategies, mentorship, concept of a smaller working board, etc. Updates will be provided to the Board as the various committee activities unfold.

**INTERACTIVE BOARD DISCUSSION:**

A memo on the Jewish Federation of Ottawa (JFO) allocation process was circulated to the Board prior to the meeting. Jack initiated the discussion by highlighting aspects of the JFO allocation process:

- Approximately \$150K in undesignated money each year has been given to the JFO for disbursement through their allocation process.
- The JFO Allocations Committee is a program based selection process with a built-in report mechanism for tracking the utilization of the funds by the agency.
- Conducting an allocation process is time consuming and labour intensive.
- Larger Foundations like the Foundation of Montreal or Ottawa have a “grants committee” and have more funds that are under the direction of the Board of Directors.
- The OJCF currently has a large percentage of funds that are donor advised leaving a small amount of capital that is undesignated. When the pool of undesignated funds becomes more substantial, a granting process will be beneficial.
- In the interim, the JFO allocation process is an efficient and cost effective resource to the OJCF Board for distributing the undesignated money.

**Comments**

- If the OJCF had a grants committee, the agency selections would most likely be different than the selections made by the JFO Allocations Committee.
- Without an established grants committee, the JFO allocation process is a beneficial resource that should be supported.
- Donor advised funds make allocations annually to registered Canadian charities with no restrictions on the use of the funds by the agency. This process could be changed to make allocations to specific programs.
- Organizations like the Community Foundation of Ottawa don't have partnerships with other organizations like the OJCF has with the JFO.

**PRESIDENT'S REPORT:**

A report prepared by Jack was circulated to the Board prior to the meeting. Jack commented that the projections chart has been modified for easier reading (i.e. target vs actual); a suggestion made by the Executive Committee. A correction was noted that Roger is working with two families to endow their UJA gift with Jack's assistance.

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 October 31<sup>st</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.

### **2009 BUSINESS PLAN REVIEW:**

A report summarizing the progress of the 2009 Business Plan targets to-date was circulated to the Board prior to the meeting. Board members were given the opportunity to put forth questions and/or comments pertaining to the report.

### **2010 BUSINESS PLAN:**

A Business Plan for the 2010 year was circulated to the Board prior to the meeting. Jack commented that the review of the 2009 Business Plan helped to identify areas of focus for the coming year.

It was noted that the use of a collaborative fundraising model (CFM) between the OJCF and JFO plays a key role in the fundraising goals in both the 2009 and 2010 business plans. The 2010 business plan does not clarify when the CFM is anticipated to be completed and approved by the Board.

It was suggested that goals predicated by the completion of the CFM be fleshed out to further clarify timelines and responsibilities in order to achieve the intended goals for the coming year.

The Board agreed that the 2010 Business Plan should be revised before it is approved by the Board of Directors. It was noted that the next Board meeting is not until February 2010 and the plan should be approved before the New Year. The revised business plan will be circulated to the Board for electronic approval.

### **2010 BUDGET:**

A 2010 Budget Report was circulated to the Board prior to the meeting. A motion was made to approve the F2010 budget as present and it was approved unanimously by the members of the Board.

### **NEW BUSINESS:**

**B'nai Mitzvah Initiative:** A list of families with children of Bar and Bat Mitzvah age for the 2010 calendar year was circulated to the Board prior to the meeting. Board members were asked to review the list and select one or two families to solicit. Francine will begin assigning canvassers in a week's time. Harold commented that a parent package will be mailed on November 30<sup>th</sup> followed by an open letter published in the December 7<sup>th</sup> community wide issue of the Ottawa Jewish Bulletin. Board members will be prompted early January 2010 to begin making their calls.

### **BOOK OF LIFE:**

A memo providing links to Book of Life projects initiated by other community foundations, as well as a job description created for the Book of Life Committee (soon to be established) was circulated to the Board prior to the meeting.

Harold commented that leadership to oversee the Book of Life project is being pursued and encourages anyone that is interested in being involved or would like to Chair the initiative to contact the Foundation office (i.e. Francine, Jared, Jack or Harold).

Jared commented that a Book of Life component was included in the Request for Proposal (RFP) submitted to firms in the tender process for the website project. The web portion of the Book of Life project will be implemented as a second phase of the website construction (once the Book of Life Committee is underway).

It was noted that the Book of Life initiative should be a medium for helping the OJCF to raise new capital funds in addition to being a recognition tool for donors.

#### **BOARD RETREAT:**

Jared reported that scheduling a date with 18 Board members and a facilitator for a Board Retreat was a challenge as proposed dates resulted in an even split among members each time. The plan is to try and schedule a retreat after the AGM next year (2010) and to continue with Board education in the interim such as interactive discussions, agency presentations, etc.

It was agreed that a Board Retreat should consist of a full day event for maximum benefit. It was suggested that a Board Retreat be held before the next AGM to take advantage of the current Board's input for guidance for the next incoming Board (elected at the AGM).

A poll was taken with the members to find out preferences on holding a retreat during a weekday versus a weekend. The poll resulted in an even split. A suggestion was put forth to hold a retreat on a week day starting mid-day running into the evening (i.e. 12 noon -8p.m.) Board members were unanimously in favour of the suggestion.

A proposition was made to schedule a date in March 2010 and to secure a date in the coming weeks giving Board members ample time to reserve the date in their calendars.

#### **COMMITTEE UPDATES:**

A Marketing and Investment Committee update 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.

Marketing Committee: Jared commented that consciences efforts are being made to brand the OJCF with a consistent style and feel linking all the various advertising mediums together (i.e. the website, lawn signs, fundraising ads in the OJB, etc.). Marketing plans are being executed to keep the momentum of the OJCF branding going strong.

Investment Committee: Richard reviewed the Portfolio Report for the month ending September 30<sup>th</sup> and reported on the results for the month of October. Richard elaborated on the concept behind monitoring performance against the benchmark.

The Board discussed the Investment Committee's recommendation (endorsed by the Executive Committee) to move from a passive internally managed fixed income bond ladder (buy and hold strategy) to an active bond strategy.

A motion was proposed to approve the concept of moving the internally managed fixed income bond ladder (excluding State of Israel Bonds and the Hillel Lodge loan) to an active bond manager. The motion was approved unanimously by the members of the Board.

It was noted that the sub-committee of the Investment Committee, chaired by Mark Shabinsky, will begin the process of interviewing active bond managers with the assistance of I3 Advisors Inc. A recommendation on a suitable bond manager will be presented to the Board for approval at the next Board meeting.

Richard commented that a review of the Investment Policy Statement (IPS) is being conducted by a sub-committee (with the assistance of I3) to evaluate the appropriateness of the risk parameters. A recommendation of suggested changes to the IPS will be presented to the Board for approval at the next Board meeting.

OJCF/JFO Collaborative Committee: A memo on the concept of a Collaborative Fundraising Model as mutually agreed by the Joint Task Force discussed at the initial meeting that took place in August was circulated to the Board prior to the meeting. Harold commented that the initially meeting was productive and positive. A second meeting was delayed with busy schedules in the fall months, but a meeting will be arranged in the coming weeks.

G.J. Cooper Scholarship Committee: Harold commented that Pam Stelcner has volunteered to Chair the Scholarship Committee this year and pointed out that two volunteers are needed from the Board to assist Pam with the selection of a candidate to receive the award. Yoni Freedhoff and Gillie Vered volunteered to participate on the Scholarship Committee this year.

**OTHER BUSINESS:**

Harold announced correspondence received today from the Levitz family in appreciation for the support received in memory of Gerry Levitz.

**ADJOURNMENT:**

A motion was made to adjourn the meeting at 6:15 p.m. and it was approved unanimously by the members of the Board.