



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 October 4, 2010 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, Steve Lesh, Mark Shabinsky, Lynne Oreck-Wener

APOLOGIES: Len Farber, Richard Roth

STAFF: Shelley Crawford, 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 4:31 p.m.

APPROVAL OF MINUTES:

A motion was made to approve the August 23rd, 2010 minutes of the Board and it was approved unanimously by the members of the Board.

BUSINESS ARISING FROM THE MINUTES OF MAY 17TH, 2010:

Update on Action Issues

Book of Life: Harold commented that the search for a Chair for the Book of Life initiative has been temporarily tabled pending discussions from the Fundraising Committee and CJL initiative (Create a Jewish Legacy). The Fundraising Committee and the CJL initiative will play a key role in defining the goals, direction and implementation of the Book of Life project. Upcoming discussions will determine whether the Book of Life will fall under the mandate of the Fundraising Committee or if a Chair is needed to oversee the project.

Board Solicitations: Harold commented that his office assistant will be contacting Board members to arrange a one-on-one meeting to have an interactive discussion on the member's involvement with the OJCF and personal thoughts on their experiences to-date with the OJCF. A portion of the discussion will include the subject of a meaningful contribution to the OJCF stemming from the Strategic Plan.

Investment Strategies of Other Foundations: It was clarified that the purpose of Jack contacting his colleagues in Toronto and Montreal was to inquire about their investment strategies to help clarify how these Foundations are yielding their annual return in comparison to what the OJCF is yielding with its current investment strategy. The discussion may reveal differences in investment strategies or other investment opportunities that these Foundations are doing that may also be suitable for the OJCF to consider.

Endowment Giving Models: Jack commented that the different endowment giving models available to donors due to the new budget changes where the disbursement quota has been eliminated will be documented in the menu of opportunities (i.e. fixed term gifting approach like what the University of Toronto is offering to its donors).

CFM: A Memo of Understanding was circulated to the Board prior to the meeting. Harold commented that the memo should start with the identification of the community's needs. With the addition of the community needs to the memo, the Board was in agreement to forward the Memo of Understanding to the JFO Board for their comments and approval of the document.

BEST PRACTICES VIGNETTE:

Jared presented some national trends on Jewish Teen Philanthropy. The B'nai Tzedek Committee will be looking at these trends and national programs to transform the B'nai Mitzvah program into a more interactive program that goes beyond establishing a fund at the Bar and Bat Mitzvah age.

PRESIDENT'S REPORT:

A report prepared by Jack 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.

It was suggested that the targets on the New Commitments report be reset for 2011 to incorporate the targets of the CFM initiative.

Jared commented that a breakdown of the various solicitation strategies (i.e. general OJCF, LOJE, etc.) can be tracked and shared with Board members. Harold suggested that this report be a standing agenda item at Board meetings going forward.

Jack commented that the Community Foundation of Ottawa withdrew their partnership for the Bronfman/Solomon event in October due to financial commitment and conflict with Charles Bronfman's message in his published book, as well as the United Way is also planning an event on the same night.

CASH GIFTS REPORT:

The Cash Gifts Report as of August 2010 was circulated to the Board prior to the meeting. It was noted that the increase in capital recorded for July of 2009 was due to a contribution made to a third party managed fund.

2010 BUSINESS PLAN REVIEW:

A report summarizing the progress of the 2010 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. Jack commented that canvassers for the JFO Annual Campaign have diminished by approximately ten percent from the previous year. Jack will be pursuing canvassers who may want to help on the planned giving side.

It was suggested that the CFM initiative be integrated into the JFO campaign whereby the donors who have been approached and assigned a Donor Relation Manager that these individuals and/or families be canvassed by their assigned DRM and not a campaign volunteer. It is noted in the CFM literature that CFM donors should only be discussing their philanthropic giving with their DRM (once in full-effect).

Parlour meetings are being coordinated for the coming year and through events like the Charles Bronfman/Jeffrey Solomon (the Art of Giving) scheduled in October, donors will begin to recognize the OJCF as a vehicle for family philanthropy.

The launch of the mentorship program has been deferred to the following year (2011-2012) when new Board members will be introduced into the new Board structure. Also in the coming year there will be some conferences to attend like the CJL in the spring and an Investment Institute in the fall which will help in offering special training for committee chairs with setting targets, developing annual strategies, etc.

The Bronfman/Solomon event will be the first platform to seek and obtain feedback from donors regarding the event and will set the precedent for future events and programs. Cards will be distributed to attendees where they can self identify what information they are seeking and would like to be contacted about. A poll to collect feedback on the event in general will be circulated via email to the attendees after the event as follow up.

In February there is a Southern Hospitality luncheon that takes place in Florida for women where this past year approximately 25 women attended from Ottawa and approximately 120 were present from across Canada. There was a large representation from Ottawa at the event and thoughts are being fleshed out about doing parlour meetings or fundraising seminars for Ottawa families in Florida.

It was suggested that the Business Plan review include financial data (where we are currently at) along with Jack's view on what's been achieved (surprised/not surprised), what has been done to-date, his expectations on what remains outstanding for the remaining months of the year (expectations for the future), suggested tweaks to the plan (if required), etc. Going forward, the Business Plan review should be presented at the August Board meeting.

INVESTMENT UPDATE:

Various investment reports, as well as an Investment Committee update were circulated to the Board prior to the meeting. The YTD benchmark return percentage for fixed income on the I3 Portfolio Report was 6.8. Shelley was asked to inquire with I3 if this percentage was correct.

NEW BUSINESS:

Income designation Policy: Harold commented that from time to time contact is lost with Fund Advisors (i.e. returned mail) and the practice is to make reasonable attempts to reconnect with the donor but on occasion we are not successful in reconnecting. In these situations, the Fund Advisorship is temporarily transferred to the Board which overrides the allocation instructions noted for the fund. When contact is re-established with the Fund Advisor the allocation instructions of the donor is reinstated and transferred back to the donor. Harold suggested that the practice be changed to a five (5) year waiting period before the Fund Advisorship is transferred over to the Board. This should allow sufficient time for the Fund Advisor to advise the OJCF of there whereabouts. This new practice has been added to the Income Designation Policy and a copy of the revised policy was circulated to the Board prior to the meeting.

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

COMMITTEE UPDATES:

Fundraising Committee: Eddy Cook commented that the Bronfman/Solomon event is the OJCF's first ever major event in the Jewish community and its success is crucial for both the Foundation and the Fundraising Committee to set the stage and presence in the community. Eddy encouraged Board members to promote the event to their personal contacts both Jewish and non-Jewish including professionals like lawyers and financial advisors who may have clients looking for a philanthropic outlet.

Eddy suggested that the OJCF invite their partnering agencies and synagogues to attend the event as their guests and provide them with complimentary seats. This will demonstrate good will and collaboration with the agencies. In addition, there should be a designated area for B'nai Mitzvah members (13+), also as invited guests, which will inspire the other guests present seeing the next generation getting involved and learning about philanthropy.

Jack added that he is coordinating with the Ottawa Business Journal and the Ottawa Citizen to run an article on the event to be published this week that will help create awareness and hopefully increase attendance. Barbara McInnis of the Community Foundation of Ottawa has also circulated information on the event to her constituents.

A suggestion was put forth to create three different email approaches which Board members could use with their contact base. The first email is the event details, followed by an email explaining what the donor can expect and will gain by attending the event and the last email following up and encouraging the donor to come out to the event (i.e. hope to see you there).

On Wednesday and Friday (October 6 and 8), Jack volunteered to circulate an update on the attendance to Board members.

It was noted that tickets are not being given for the event as there will be a registration area and each guest will receive a card which will create leads for the Fundraising Committee to follow up with donors on the area of interest in which the donor has indicated on the card.

OTHER BUSINESS:

A suggestion was made to confirm a date for the upcoming Board Retreat in the next few weeks to give Board members sufficient time to coordinate their calendars to attend.

GOOD AND WELFARE:

Congratulations extended to Roger Greenberg for being the recipient of the "Outstanding Fundraiser of the Year Award" recognized by the Association of Fundraising Professionals to be presented on November 15th, 2010.

ADJOURNMENT:

The meeting was adjourned at 5:35 p.m.