



**OTTAWA JEWISH COMMUNITY FOUNDATION
ANNUAL GENERAL MEETING: TUESDAY, JUNE 7th, 2022**

Minutes of the Annual General Meeting of the Ottawa Jewish Community Foundation held at 7:00 PM on June 7, 2022 in the Social Hall of the Soloway Jewish Community Centre, 21 Nadolny Sachs Private, Ottawa, Ontario, K2A 1R9.

Recorder: Solange Ashe

CALL TO ORDER:

Lawrence Soloway, Chair, called the meeting to order at 7:02 PM and welcomed everyone in attendance. Lawrence gave a special welcome to all past chairs, clergy, agency representatives and fund holders.

Lawrence offered condolences to the Podolsky family on the passing of Rony Podolsky z”l, formerly Chief Development Officer of the Federation and Foundation.

D’VAR TORAH:

Rabbi Menachem Mendel Blum of the Ottawa Torah Centre Chabad delivered the d’Var Torah.

GREETINGS FROM JEWISH FEDERATION OF OTTAWA

Ian Sherman, Chair of the Board of the Federation, congratulated the Foundation on the past year; celebrating 50 years of contributions to the Jewish community, and wished Yasher Koach to Lawrence Soloway and the board on a successful year, despite the ongoing pandemic challenges.

Ian acknowledged Rabbi Reuven Bulka Z”L who passed away a year ago, and his ongoing support and pride in the Jewish community.

ANNUAL OVERVIEW:

President and CEO Andrea Freedman gave her address and advised as follows:

- As of December 31st, 2021, the Foundation had \$81.5M in assets under management and distributed \$3.2M in assistance to organizations, at a time when they needed it the most.
- While markets in 2022 are off to a shaky start from which the Foundation is not immune, the Foundation grew by 11% or \$6.6M net of expenses in 2021.
- The Foundation also grew by just over \$3M in new dollars contributed – through personal endowments and 3rd party managed funds.
- Working with partner organizations through the Life & Legacy program, 67 additional community members committed to a legacy gift. Through insurance policies and legacy commitments made

over our remarkable 50-year history, the Foundation now has approximately \$48M in unrealized expectancies.

Andrea thanked the generous donors, dedicated volunteers, leadership and staff for keeping Jewish Ottawa strong and vibrant for today and always.

PRESENTATION OF NEW FUND CERTIFICATES:

Lawrence thanked those fund holders who opened a new fund in 2021 and invited them to receive a certificate of acknowledgement.

APPROVALS AND MOTIONS:

Approval of the Financial Statements of the Foundation:

Be it resolved that: The presentation of the financial statements of the Ottawa Jewish Community Foundation for the year ended December 31, 2021 as audited by GGFL, together with the audit report thereon, as approved by the Board of Directors, is hereby accepted.

Moved by: Adina Libin

Seconded by: Jonathan Freedman

Approved Unanimously

Appointment of Auditors:

A motion was made to appoint GGFL as auditors until the next Annual Meeting or until a successor is appointed, and that the remuneration of such auditors be fixed by the Board of Directors.

Moved by: Barbara Farber

Seconded by: Tamara Fathi

Approved Unanimously

Approval of the Minutes of the June 3, 2021 Annual General Meeting:

A motion was made to approve the minutes of the June 3, 2021 Annual General Meeting.

Moved by: Sam Firestone

Seconded by: Erin Zipes

Approved Unanimously

Approval of the Acts of the Officers and Directors:

A motion was made that all acts, contracts, by-laws, proceedings, appointments, elections and payments enacted, made, done and taken by the Directors and Officers of the Foundation since the last Annual General Meeting on June 3, 2021 are hereby approved, ratified, and confirmed.

Moved by: Susan Viner Vered

Seconded by: Len Farber

Approved Unanimously

GOVERNANCE COMMITTEE REPORT:

Lawrence Weinstein, Chair of the Governance Committee, presented the committee's report for the coming year.

Lawrence advised that the Governance Committee has recommended the following names to stand for election to fill the board vacancies for 2022/2023: returning board members Lawrence Soloway, Lawrence Weinstein and Adina Libin, and new board member Sabina Wasserlauf. The proposed board slate was provided in advance of the meeting and has also been posted online.

As the nomination period closed on May 26, 2022 with no additional nominations submitted, Lawrence asked for the following motion:

Be it resolved that: The Board member slate is declared elected and approved by acclamation to their respective positions.

Moved by: Susan Viner Vered
Approved Unanimously

Seconded by: Allan Taylor

Lawrence thanked the members of the committee for their hard work, and welcomed Sabina Wasserlauf to the board.

PRESENTATION OF THE GEORGE JOSEPH COOPER SCHOLARSHIP AWARD:

Erin Zipes announced the George Joseph Cooper Scholarship Award winner.

This year's recipient is Jordan Geist. Jordan is studying law at the University of Ottawa, and is a candidate for their Juris Doctor-JD Program. This year, the scholarship awarded was \$19,158.

ANNOUNCEMENT OF THE ILANA AND STEVEN RUBIN EDUCATION SCHOLARSHIP AWARD:

Erin Zipes announced the recipients of the Ilana and Steven Rubin Education Scholarship Award.

Maddison deBeaupre plans to attend Queen's University to pursue her interest in child psychology.

Morgan Shusterman plans to attend Cape Breton University to study Emergency Management with the goal of becoming a firefighter.

The winners each received a scholarship award of \$1,800.

PRESENTATION OF THE NORMAN LESH PHILANTHROPY AWARD:

Steven Lesh presented the Norman Lesh Philanthropy Award.

This year's \$10,000 grant goes to Jewish Family Services in partnership with From House to Home for their work with refugee settlement.

PRESENTATION OF THE WCPP GRANT:

Eileen Melnick McCarthy, co-chair of the Women's Collective Philanthropy Program, advised that Jennifer Perzow was awarded the WCPP Grant, for her proposed workshop series on resilience for women. Jennifer received a grant of \$4,000.

ADDRESS FROM THE FOUNDATION'S CHAIR

Lawrence Soloway reflected on the accomplishments of the year, and in particular:

- Celebration of the Foundation's 50th anniversary, which included:
 - Four well-attended virtual speaking events, including one with past Chair Roger Greenberg, owner of the Ottawa Redblacks and Mark Wilf, owner of the Minnesota Vikings.
 - A booklet celebrating 50 years of incredible impact.
 - Yearlong storytelling in the Federation's e-Bulletin, celebrating the motivations of different fund holders, organizations helped by the Foundation, and stories on the Foundation's leadership.
- The continued success of the 4 year Life & Legacy initiative.
- Significant changes to the Foundation's investment management arrangement, moving from a multi-manager model to a balanced 2 manager model.
- Finally, after a 2 year hiatus, holding an in-person cheque distribution event this past May.

Lawrence extended a thank you to the incredible board, staff, volunteers, and generous donors. It has been an incredible 50 years, and the next 50 will only get better.

KEYNOTE SPEAKER – PETER NICHOLSON INTRODUCED BY LEN FARBER:

Lawrence Soloway invited Len Farber, noted philanthropist and venerable community leader to say a few words and introduce the keynote speaker.

Len Farber welcomed Peter Nicholson, president, Foundation WCPD – Wealth Creation Preservation & Donation Inc. Peter is a recognized leader in Canadian tax-assisted investments, with a specialized focus on philanthropic tax planning and tax reduction.

Peter Nicholson presented the tax benefits of using flow-through shares to make donations.

ADJOURNMENT:

Lawrence Soloway thanked everyone for attending and made a motion to adjourn the Annual General Meeting of the Ottawa Jewish Community Foundation for 2022.

Moved by: Debra Viner
Approved Unanimously

Seconded by: Richard Roth

The meeting was adjourned at 7:50 PM