

THE OTTAWA JEWISH COMMUNITY FOUNDATION
MEETING OF THE BOARD OF DIRECTORS
Investing in Our Future

TUESDAY, OCTOBER 20TH, 2020
MINUTES

Minutes of a Meeting of the Board of Directors of THE OTTAWA JEWISH COMMUNITY FOUNDATION (the ‘Foundation’) held by Zoom conference at 8:00 AM on Tuesday, October 20th, 2020.

<u>PRESENT:</u>	Sharon Appotive, Jonathan Ben-Choreen Freedman, Adina Libin, Susan Margles, Sandy Pollack, Fred Seller, Gillie Vered, Lawrence Weinstein, Ken Wright, Neil Zaret, Erin Zipes
<u>STAFF:</u>	Solange Ashe, Andrea Freedman, Micah Garten, Leslie Kaufman, Susan Lee

MEETING CALLED TO ORDER:

Lawrence Weinstein welcomed everyone and called the meeting to order at 8:02 AM.

Lawrence acknowledged the Foundation’s ongoing work with the Life & Legacy initiative, its ability to distribute necessary funds to the community, and its ongoing work during this lengthy pandemic.

APPROVAL OF SEPTEMBER 17, 2020 MEETING MINUTES

Lawrence asked if there were any questions arising from the meeting minutes of September 17, 2020. A motion to approve the meeting minutes was made.

Moved by: Gillie Vered
Seconded by: Neil Zaret
Approved: Unanimously

PRESIDENT’S REPORT AND NEW COMMITMENTS REPORT

Andrea Freedman asked if there were any questions arising from the written material and provided the following updates:

- Rosh Hashanah card purchases were down this year. It will be monitored next year to assess if this drop is due the current climate or a trend.
- Since the issuance of the New Commitments Report, 2 new endowment funds have been opened, and 11 new letters of intent have been received.

Lawrence thanked Andrea for her presentation.

INVESTMENT UPDATE

Susan Lee advised that as of September 30, 2020, the portfolio is sitting at approximately \$71M, and continuing to recover losses from the first quarter. Since the September 17th board meeting, the portfolio has added another 0.2% in investment income resulting in a year-to-date return of 0.1%. The September results have not included reported performance from Brookfield real asset strategies since March 31st. These results should be received by the November 12th board meeting, with more returns expected to be added to the portfolio. The asset allocation was in line with the portfolio allocation target and also with the Investment Policy Statement.

Lawrence thanked Susan for her update.

LIFE & LEGACY UPDATE

Micah Garten reviewed the material provided in advance to the board. Micah then advised the board that from October 13th to 15th, he and our Grinspoon representative Dena Kaufman, met with all 14 partner agencies implementing measurable steps for the teams. Three presentations on relevant topics will be created, and will take place over the next five months to ensure there is consistent Life & Legacy training in the forefront to keep the agencies on track.

Micah advised that for those agencies that are struggling, he is communicating with the team leads regularly and providing resources to assist them in implementing the program.

Lawrence thanked Micah for his update.

FUNDRAISING TRAINING

Micah invited the board to break into two groups to practice role playing specifically around fundraising and Life & Legacy.

Lawrence thanked Micah for the training.

ADJOURNMENT:

Lawrence adjourned the meeting at 8:58 AM.