

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

THURSDAY SEPTEMBER 17TH, 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 Thursday, September 17th, 2020.

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

MEETING CALLED TO ORDER:

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

Lawrence advised that the value of the Foundation has been clearly demonstrated over the past few months. The Foundation was able to distribute its normal amount of well over \$2M to beneficiary agencies through some very difficult times. The Foundation's responsibility is to continue to pivot as dictated by the pandemic, while also doing whatever work possible to lay the groundwork for future success.

APPROVAL OF MAY 21, JUNE 4 AND JUNE 15, 2020 MEETING MINUTES

Lawrence asked if there were any questions arising from the meeting minutes of May 21st, June 4th, and June 15th, 2020. A motion to approve the meeting minutes was made.

Moved by: Lawrence Weinstein
Seconded by: Sandy Pollack
Approved: Unanimously

LIFE & LEGACY PRESENTATION

Jeff Miller and Sharon Appotive provided a PowerPoint presentation on behalf of the Jewish Federation of Ottawa. They outlined the importance of legacy giving and encouraged all Federation and Foundation board members to participate in the Life & Legacy program by signing a Letter Of Intent (LOI), naming the Federation and/or other partner agencies as beneficiaries to ensure the future of the Jewish community. If the Federation achieves its targets of 18 or 25 LOI, they will allocate their grant from the foundation to the Emergency Campaign for Community Resilience.

Lawrence thanked Jeff and Sharon for their presentation.

PRESIDENT'S REPORT AND NEW COMMITMENTS REPORT

Andrea Freedman asked if there were any questions arising from the written material and highlighted two items in the report:

- Improvement is needed in one-on-one meetings with community members to primarily discuss legacy giving, but not exclusively. The number of face-to-face meetings in the New Commitments report may be underrepresented, as it may not include fulsome reports from the Life & Legacy partner agencies about the one-on-one meetings that they are having. The Foundation will work on better ways to capture this information.
- If board members are on a Life & Legacy team, it would be helpful for them to reach out to their team leads to find out next steps to propel the program forward.

Lawrence thanked Andrea for her presentation.

INVESTMENT UPDATE

Lawrence Soloway reviewed the second quarter statements and advised that the Foundation portfolio generated a return of 3.2% (on a preliminary basis) since the end of the second quarter and remains flat for the year. This return excludes any contribution from the real assets strategy as the Brookfield portfolio valuation is based on a quarter lag. On a preliminary basis, the public portion of the portfolio (50% of the total portfolio) returned approximately 4% during the second quarter of 2020 with anticipation for the private portfolio to further add to absolute returns over the period, lifting the Foundation's overall performance higher. The portfolio currently sits at approximately \$70.5M.

Andrea then posed the question around the ability to have a supplemental disbursement allocation for 2019. The board advised that they would not consider a supplemental allocation until there was a positive investment return. Andrea also suggested that this extra disbursement could be done during the Foundation's 50th anniversary in recognition of the difficult times. It was agreed that this would be readdressed at the November board meeting.

Lawrence thanked Lawrence for his update.

LIFE & LEGACY UPDATE

Micah Garten asked if there were any questions from the report and provided the following updates:

- Two more letters of intent have been secured since preparation of the report.
- Despite the program being launched during a challenging time, it has been successful.
- The Foundation is pushing partner agencies towards success in order to ensure that they remain in the program.
- From a marketing perspective, the Foundation has created a new whiteboard video that is being shared with all partner agencies. The Foundation and partner agencies have also created a Life & Legacy case statement booklet which has been distributed to some of the partner agencies, and will be put on the website shortly.

The board requested a report showing the number of letters of intent each partner agency has obtained to date.

Lawrence thanked Micah for his update.

CELEBRATING THE FOUNDATION'S 50TH

Andrea provided a new proposal for the year of activities to celebrate the Foundation's 50th anniversary, with a total cost of \$35,000. She confirmed that \$15,000 has already been funded by three generous donors, leaving a budget request of \$20,000. The vision is to celebrate the Foundation's 50th and use it as a platform to build better awareness as well as some modest fundraising enhancements. Gillie committed to doing additional fundraising and requested that a plan be formulated on how to raise the balance of funds at the next board meeting.

Lawrence thanked Andrea for her presentation.

SPEAKER SELECTION

Andrea confirmed that one aspect of the plan for celebrating the Foundation's 50th was to have three virtual speakers. The board made several suggestions, and staff will follow up to see who is willing and available.

ADJOURNMENT:

Lawrence adjourned the meeting at 8:44 AM.