

**JEWISH
FOUNDATION
OF GREATER TORONTO**

2015 - 2016
**ANNUAL
REPORT TO
THE
COMMUNITY**

Philanthropy for a Strong Jewish Future.

THE JEWISH FOUNDATION OF GREATER TORONTO

is a community foundation that makes charitable giving easy and rewarding so that individuals and families can fulfill their personal philanthropic goals and translate their charitable vision into viable solutions to some of the community’s most pressing needs.

Jewish tradition teaches that one of our key responsibilities is to make the world a better place for future generations.

VALUES:

DERECH ERETZ
Transparency and Accountability



DOR L'DOR
Generation to Generation



KAVOD
Respect



TZEDAKAH
Justice



TIKKUN OLAM
Repairing the world



When we invest in our values, our actions shape our world. If you and your family are ready to invest in your values, we would love to hear from you, because *what you value matters.*

HIGHLIGHTS

2015-2016 FISCAL YEAR

July 1 - June 30

REVENUE **\$33.9 MILLION**

GRANT DISTRIBUTIONS OF **\$18.9 MILLION**

TO OVER **400** ORGANIZATIONS AND PROGRAMS

OVER **915** FUNDS AT THE JEWISH FOUNDATION

MISSION:

We are dedicated to creating long-term resources to meet the challenges and needs of the Jewish community.

As the endowment and planned giving arm of UJA Federation of Greater Toronto, the Foundation works in partnership with individuals, families and private foundations to enhance Jewish and community life.

VISION:

The motivation for Jewish philanthropy remains what it has been for generations: to sustain the Jewish people, to enhance Jewish life and to strengthen the Jewish community.

OUR RESPONSIBILITY TO THE JEWISH WORLD



THE JEWISH FOUNDATION OF GREATER TORONTO – the endowment and planned giving arm of UJA Federation – has achieved a stellar reputation as a leader in offering an eclectic array of creative, visionary and effective philanthropic options, all of which ensure the vibrancy and long-term sustainability of our community.

We are proud to report that over the course of the past year, our Trustees and Committees have worked tirelessly to maintain that reputation by strengthening its systems and programs, building confidence in its policies in the future.

Of course, any foundation is only as effective as the people who make it run, and with our cadre of community members and financial professionals who dedicate themselves to our choice of fundraising opportunities, initiatives, events and projects, the Jewish Foundation is second-to-none.

Together, inspired by our Jewish values and with the uncommon vision, compassion and generosity of this community's philanthropic leadership, the Jewish Foundation of Greater Toronto and UJA Federation of Greater Toronto continue to create and nurture a vibrant, caring and inclusive community across the Greater Toronto Area, while strengthening and transforming the people of Israel.

The Jewish Foundation, along with UJA Federation of Greater Toronto, remains committed to providing leadership that inspires a new generation of givers, while ensuring a strong and vibrant Jewish community for generations to come.

MORRIS PERLIS
CHAIR, UJA FEDERATION

LISA DRAPER
CHAIR, JEWISH FOUNDATION

"The work we do is made possible by the generosity, compassion and vision of our valued donors, outstanding leaders and superb professional team. Although this report is an overview of our activities, it is also a thank you. It is a privilege to give, and for us at the Jewish Foundation to be the avenue for so many to achieve their philanthropic giving and the trusted partner for the hundreds of programs and organizations that benefit from their generosity."



RONIT HOLTZMAN
V.P., PLANNED GIVING & ENDOWMENTS

THREE REASONS TO PARTNER WITH US

1. ONE CENTRAL PLACE

The Jewish Foundation is a central place for all your philanthropic giving.

2. EXPERTISE

The Jewish Foundation provides expertise in Jewish and general philanthropy.

3. EASE AND EFFICIENCY

The Jewish Foundation makes charitable giving easy and effective with low administration fees.

Financial Highlights

The Jewish Foundation of Greater Toronto’s most recent fiscal year ended June 30, 2016. The following provides a summary of the Jewish Foundation’s financials.

FOR THE FISCAL YEAR ENDED JUNE 30, 2016

TOTAL REVENUE	\$33.9 MILLION
TOTAL GRANT DISTRIBUTIONS	\$18.9 MILLION
TOTAL ASSETS (MARKET VALUE)	\$291.4 MILLION

INVESTMENT ASSET GROWTH SUMMARY 2006-2016 (IN THOUSANDS)

MARKET VALUE, JUNE 30, 2006	193,553
CONTRIBUTIONS	195,356
GRANTS	(204,921)
NET CONTRIBUTIONS	(9,565)
TOTAL INVESTMENT RETURNS	107,418
MARKET VALUE, JUNE 30, 2016	291,406

GRANT DISTRIBUTIONS

In partnership with our generous donors, the Jewish Foundation distributed **\$18.9 million** to over **400 organizations and programs**.

>> For a complete list of Grant Distributions please visit our website: www.jewishfoundationtoronto.com

INVESTMENT ASSET MIX

	Minimum	Policy	Maximum
RETURN ENHANCERS		60%	
CANADIAN EQUITY	10%	15%	20%
GLOBAL EQUITY	40%	45%	50%
PORTFOLIO STABILIZERS		30%	
FIXED INCOME (INCLUDING CASH)	25%	30%	35%
ECONOMIC HEDGES		10%	
REAL ASSETS	0%	10%	15%
TOTAL		100%	

INVESTMENT MANAGEMENT & PHILOSOPHY:

The Foundation carefully invests its funds in accordance with an investment policy designed to produce long-term returns commensurate with an appropriate level of risk. This approach balances the need for stability in achieving the distribution objectives of the Foundation and generating sufficient return in order to maintain the real purchasing power of the Foundation in perpetuity. Therefore, the portfolio is structured to allow participation in rising markets while minimizing losses during times of market distress. The Foundation’s Investment Advisory Committee with the assistance of our consultant Jeffrey Slocum & Associates Inc., meets regularly to review policies, set strategy, discuss performance and select investment managers.

ENDOWMENT PAYOUT POLICY:

The Jewish Foundation establishes a general recommended payout rate based on review of investment returns earned over the preceding 5 and 10 years. The policy is designed to preserve the capital of endowment funds in times of market decline while continuing to provide a meaningful level of support each year. The payout rate is calculated on the market value of each fund. The Jewish Foundation’s endowment payout is currently 4%.

Faces of Philanthropy

These are just some of the faces behind our family of donors that make our community one of the strongest and most successful Jewish communities in the Diaspora today. We gratefully acknowledge all of our donors for their generosity.



MICHAEL AND LILI SHAIN

Jewish communities of the Diaspora throughout history have endeavoured to ensure that the vulnerable in our community, the sick, the poor, the elderly, would be looked after. Through the Jewish Foundation one can participate in this great tradition and fulfillment of Jewish values.



EZRA COLE

I wanted to participate in the B'nai Tzedek Teen Philanthropy program as part of my bar mitzvah so that other kids could have the same opportunities as me. It was important to me that I practice the Jewish mitzvah of *tikkun olam* as part of my becoming a Jewish adult.



PAUL ENGEL

I am proud to be the third generation in my family to make a legacy gift in support of the Jewish community. My gift of life insurance is a powerful and affordable way to guarantee future financial support for organizations important to me.



CAROL GRUBERT

Living a Jewish life draws us naturally to philanthropy. Giving and working towards communal goals; modeling tzedakah and service for our children and others; maintaining strong ties to Israel and Jews in the global community. For my husband Nolan & me this is both a joy and a privilege.



PEGGY DEZWIREK

We believe strongly that as long as there are those in need in our community, we have a responsibility to help. We have done our best to raise our children to realize that their advantages in life are not an entitlement — they must, in turn, give back.



DAVID MATLOW

Investment advisors recommend that investors diversify their investments. Our Donor Advised Fund at the Jewish Foundation represents our investment in the future strength of our community and of Israel. We view this as diversifying into philanthropic capital: funds that are professionally managed which generate earnings to support those causes we care about.

Highlights of the Year



Joel Cuperfain receiving the Professional Advisors Award of Excellence

PROFESSIONAL ADVISORS AWARD OF EXCELLENCE

The Jewish Foundation's Professional Advisors Award of Excellence honours professionals who encourage their clients to consider charity as part of their estate planning process. They are the most ardent ambassadors and champions of the Jewish Foundation of Greater Toronto and set a proud example for other lawyers, accountants and estate planners in our community.

BOOK OF LIFE CELEBRATION

The Book of Life is an ongoing program that recognizes donors who leave a charitable legacy through the Jewish Foundation of Greater Toronto.

Featuring the life-stories of 20 new story-writers, this year's Book of Life event was a celebration of diversity and destiny.

The event featured special guest, Roslyn Franken who spoke passionately about her family's story and David Wm. Brown, an honouree from 2007, delivering a delightful description of the diversity of backgrounds of those in the Book of Life.



JEWISH TEEN BOARD GRANTS A TOTAL OF \$11,120



The Jewish Teen Board (JTB) of Greater Toronto concluded its inaugural year with a community-wide granting celebration. Throughout the year the teens learned

about philanthropy and community needs, while strengthening their Jewish identity and commitment to Jewish life.

LION OF JUDAH ENDOWMENT (LOJE) TEA

The Jewish Foundation of Greater Toronto's Lion of Judah Endowment Committee held an event featuring an inspirational address by LOJE Chairs Lori Rosenthal and Laurie Sheff, both of whom discussed their personal journeys that led them to endow their respective gifts to United Jewish Appeal. Guests enjoyed the unique insights of National Post columnist Robyn Urback, who related how her Judaism influences her work. The outreach event brought together more than 30 women, many of whom were beginning to explore the idea of endowing their gift and some philanthropic leaders who have endowed their gift already, ensuring a strong and vibrant Jewish community today and for generations to come.





PROFESSIONAL
ADVISORS
NETWORKING
AND
EDUCATIONAL
SEMINARS

Each year, the Jewish Foundation holds educational seminars with relevant tax, legal and estate planning topics for professional advisors, offering continuing educational credits and a forum for networking. This past

year, two seminars were held. The first entitled: *Tax and Estate Planning for the Complex and “Modern” Family* and the second, *Wealth and Estate Erosion, Tax and Financial Planning*.

RECIPIENTS OF THE
2016 INAUGURAL UJA
FEDERATION TEEN
PHILANTHROPY AWARD

UJA Federation’s Teen Philanthropy Award shines a spotlight and identifies exceptional teens in the Toronto Jewish community who are involved in inspiring *tzedakah*, *tikkun olam* and leadership.



Award recipients, Harrison Levine (left) and Leora Nash (right) at UJA Federation Awards Night

LEGACY OF LIFE



Regina Eisenstein ^{z”l} lived by a simple, yet profound motto: live and enjoy all that life has to offer.

Regina’s life began in Poland, at first with sweet childhood memories and later with intense pain and loss, having survived the horrors of Auschwitz - Birkenau. She met her beloved husband, Ben ^{z”l}, on the day of the Auschwitz liberation, which Regina would always remember as a sign that freedom and hope will prevail over darkness.

The loving couple began their life together in Canada in the Kensington Market area, and like many other immigrants, they became committed members of Toronto’s Jewish community. For over 25 years, Regina was President of the Zaglembier Ladies Auxiliary, a mutual benefit society whose members were from their common hometown in Poland. Under her leadership, the membership worked tirelessly to fundraise for numerous charitable causes in Canada and in Israel. Regina was instrumental in encouraging the group to establish the Zaglembier Ladies Auxiliary Endowment Fund at the Jewish Foundation.

Regina left a legacy of love and Jewish values that touched all who knew her. Family and Jewish values were everything to her. The philanthropic legacy she left was equally, a reflection of her core Jewish values, and she was proud to have established a charitable fund in support of the United Jewish Appeal Campaign. “Our children grew up in a household perfumed with love and respect for Jewish values,” wrote Regina in her 2007 Book of Life story. “They have fulfilled all my dreams, each in their own way.”

WITH GRATITUDE

The Jewish Foundation of Greater Toronto honours the following individuals who had the vision and foresight to leave a legacy to benefit our community.

May their memories be for a blessing.

- JUDITH (JUDY) DUKE ^{z”l}
- JACK FINE ^{z”l}
- HARRY GREENSPAN ^{z”l}
- THEODOR KERZNER ^{z”l}
- SYLVIA MARKS ^{z”l}
- MYRNA ROSS ^{z”l}
- DR. EMILE Y. STATE ^{z”l}
- RUTH GROSSMAN STEINBERG ^{z”l}
- DOROTHEE TYLBOR ^{z”l}

We Thank our Strategic Partners and our Leadership

We thank the firms, organizations and individuals whose generous financial and volunteer support of the Jewish Foundation assists us with our mission of helping to secure the future of our community.



FOUNDATION TRUSTEES

Jordan Caplan	Harley Mintz
Barry Corbin	Faye Minuk
Joel Cuperfain	Mitchell Oelbaum
Stephen Diamond	Morris Perlis
Lisa Draper, <i>Chair</i>	David Posluns
Jordan Gnat	Keith Ray
Bonnie Goldstein	Ariella Rohringer
Mark Grammer	Laurie Sheff
Alison Himel	Fern Simpson-Reich
Warren Kimel	David Stein
Michael Kuhl	Fred Waks
Francy Kussner	Harold Wolkin
Joseph Lebovic	Peter Zaltz
David Matlow	Dov Zevy

INVESTMENT ADVISORY COMMITTEE

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Ira Gluskin	Peter Sklar
Mark Grammer	Peter Zaltz, <i>Chair</i>
Marc Lipton	

PROFESSIONAL ADVISORY COMMITTEE (PAC)

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Alison Himel, *Chair*
Ariella Rohringer
Dov Zevy

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David Posluns
Ian Rosmarin

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COMMITTEE**

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Warren Kimel
Harley Mintz
Faye Minuk
Harold Wolkin, *Chair*

**LION OF JUDAH
ENDOWMENT**

Lori Rosenthal
Laurie Sheff

BOOK OF LIFE

Ruthie Ladovsky, *Chair*

B'NAI TZEDEK TEEN PHILANTHROPY

Laurie Davis
Adult *Chair*
Samara Bell
Teen *Chair*
Talia Bell
Daniel David
Tamar Eisen

Yona Grossman
Josh Holtzman
Talia Holtzman
Stephanie Leboff
Ezra Nadler
Olivia Varkul

**JEWISH FOUNDATION
OF GREATER TORONTO**

Ronit Holtzman
*V.P. Planned Giving
& Endowments*
Angela D'Aversa
Director
Janice Benatar
*Director,
Donor Development*
Frank Vessio
*Director,
Financial Operations*
Bessie Spataro
Accounting Analyst
Eyal Golan
Stewardship Officer
Aron Katz
*Coordinator,
Teen Philanthropy*
Emily Hazan
Junior Designer
Rena Berklin
*Administrative
Assistant*

**UJA FEDERATION OF
GREATER TORONTO**

Morris Perlis
Chair of the Board
Bruce Leboff
Senior Vice Chair
Morris Zbar
*President and CEO
2015-2016*
Adam Minsky
*President and CEO
2016*
Ronit Holtzman
*V.P. Planned Giving
& Endowments*

Charitable Registration #:
10815 5797 RR0002

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UJA FEDERATION



Jewish Foundation
of Greater Toronto

JEWISH FOUNDATION OF GREATER TORONTO
SHERMAN CAMPUS | 4600 BATHURST STREET
TORONTO, ONTARIO M2R 3V2
P 416.631.5703 F 416.631.5701
JEWISHFOUNDATION@UJAFED.ORG

WWW.JEWISHFOUNDATIONONTORONTO.COM