

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

THURSDAY, OCTOBER 21, 2021
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, October 21, 2021.

<u>PRESENT:</u>	Sharon Appotive, Tamara Fathi, Adina Libin, Sandy Pollack, Jules Sigler, Lawrence Soloway, Susan Viner Vered, Lawrence Weinstein, Ken Wright, Erin Zipes
<u>STAFF:</u>	Solange Ashe, Andrea Freedman, Micah Garten, Mark Gruner, Leslie Kaufman

MEETING CALLED TO ORDER:

Lawrence Soloway welcomed everyone and called the meeting to order at 8:01 AM.

Lawrence advised the board that Neil Zaret has stepped down and thanked him for his service.

APPROVAL OF SEPTEMBER 23, 2021 MEETING MINUTES

Lawrence asked if there are any questions arising from the meeting minutes of September 23, 2021. A motion to approve the minutes was made.

Moved by: Ken Wright

Seconded by: Susan Viner Vered

Approved: Unanimously

PRESIDENT'S REPORT & NEW COMMITMENTS REPORT

Lawrence invited Andrea Freedman to present the President's Report and New Commitments Report.

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

- There is a need for improvement in the number of board members actively participating in fundraising.
- The new tribute card donation platform, Raisin, has now gone live. A couple of minor issues on the mobile app are being worked out.
- Andrea extended a thank you to Solange Hosselet, Judy Kavanagh, Micah Garten and the finance team for their hard work on getting the Raisin platform up and running.

Lawrence thanked Andrea for her presentation.

FINANCIAL UPDATE

Lawrence invited Mark Gruner to present the financial update.

Mark introduced himself as the new CFO and congratulated the investment transition team on their hard work and success in transitioning from the old investment model to the new model.

Mark advised as follows:

- The annual budget for Foundation for FY21 was \$708,646, while at September 30, 2021 spending was \$455,022. This represents a spend rate of 64.2%, while 75% of the time has passed. Hence, there is a slight underspend. This is in keeping with prior years, and particularly a year in quarantine.
- Finance is preparing the proposed budget for FY22 which should be finalized within the next week.

INVESTMENT UPDATE

Lawrence invited Sandy Pollack to present the investment update.

Sandy confirmed that the transfer to the new investment managers has been completed. Sandy advised that as of September 10th, the performance for the portfolio remains strong at 9.3% net of fees, and the portfolio's value is \$79,607,000.

The floor was opened to the board for discussion. A request was made for comparative analysis between the old and new investment models.

Lawrence thanked Sandy for her update.

LIFE & LEGACY STRATEGIC DISCUSSION

Lawrence invited Micah and Andrea to discuss the Life & Legacy program.

Micah asked if there were any questions arising from the written material.

Lawrence Soloway advised that he had spoken with Russell Kronick at Hillel Lodge who advised that, although they had been busy with other fundraising efforts, they were now ready to focus on the Life & Legacy program.

Micah pointed out that those partner agencies that have leaders that are motivated, such as Federation led by Sharon Appotive, and Congregation Machzikei Hadas led by Lawrence Weinstein, have a high likelihood of great success. This is a program that builds upon itself – when one team is working hard, it benefits everybody.

Micah clarified that despite the fact that the program was launched and has run entirely during the pandemic, expectancies are currently \$12M, with some gifts already realized. The focus is on how the Foundation can grow on the success already achieved.

The board had a lengthy discussion clarifying the program requirements and challenges.

Micah invited the board members to go into 2 breakout rooms led by Andrea and Micah for strategic discussions.

The discussion focused on how to incorporate legacy giving into a variety of conversations; ranging from an old friend from camp to an annual campaign canvass, and a business discussion to a donor expressing fatigue.

A request was made that a list of the board members at each of the social service agencies be forwarded to the board members in order to establish connections.

FUNDRAISING TRAINING

Micah invited the board members to break out into 2 rooms for fundraising training led by Andrea and Micah.

One group focused on stumbling blocks to getting started and the other discussed pushing products such as insurance policies versus having conversations about supporting causes that are important to the donor.

ADJOURNMENT

Lawrence adjourned the meeting at 9:02 AM.