



**THE OTTAWA JEWISH COMMUNITY FOUNDATION
MEETING OF THE BOARD OF DIRECTORS**

**WEDNESDAY, APRIL 15TH, 2015
MINUTES**

Minutes of a Meeting of the Board of Directors of THE OTTAWA JEWISH COMMUNITY FOUNDATION (the 'Foundation') held at the head office of the Foundation at 4:30PM on Wednesday, April 15th, 2015 in the Boardroom of the Soloway Jewish Community Centre, 21 Nadolny Sachs Private, Ottawa, Ontario K2A 1R9.

PRESENT: Paul Finn, Michael Landau, Mitchell Leitman, Steven Lesh, Lynne Oreck-Wener (Chair), and Lorne Segal;
via teleconference: Rabbi Reuven Bulka and Howard Geller.

STAFF: Mike Bazuk, Shelley Crawford, Andrea Freedman, Leslie Kaufman and Arieh Rosenblum.

INVITED GUESTS: Steven Kimmel.

APOLOGIES: Richard Roth and Fred Seller.

MEETING CALLED TO ORDER:

Lynne Oreck-Wener called the meeting to order at 4:30PM and welcomed all in attendance. Lynne noted that the Ottawa Jewish Community School's presentation would be postponed to a later Board meeting.

APPROVAL OF MINUTES:

Lynne asked if there were any questions arising from the March 3rd, 2015 meeting minutes; none were raised and a motion to approve the meeting minutes was made:

Moved by: Lorne Segal

Seconded by: Mitchell Leitman

Approved Unanimously

PRESIDENT'S REPORT:

Andrea Freedman presented her report on activities of the Foundation since March 3rd, 2015. Andrea noted that at the time of the report there were only five applicants for the G.J. Cooper scholarship; however, as of today, there are now twenty applicants marking the most the award has ever seen. It is anticipated that a few may be submitted by the midnight deadline. Andrea acknowledged the additional advertising that was done this year under Paul Finn's leadership of the committee.

Andrea also noted that the WCPP committee will be hosting a retreat by June 15th to determine the direction and approach of the program going forward; Michael Walsh has agreed to facilitate the retreat. Andrea discussed that she will be meeting with Lisa Miller soon to follow-up on the vision and values exercises to develop the next steps for the Board meeting in May.

NEW COMMITMENTS REPORT:

Arieh presented the New Commitments report and noted that face-to-face meetings have doubled since February and yet there is still much work to do with this metric. Arieh highlighted that we are nearing our target for dollar value of new legacy commitments and that the Foundation has seen a surge in tribute card orders due to Pesach and several deaths in the community. It was also noted that the Women's Collective Endowment Fund has seen an increase in donations and that WCPP will be advertising Mother's Day tribute cards again this year.

PIPELINE DISCUSSION:

Arieh provided an update on the new Legacy project noting that the initial letters will be mailed next week and Lynne undertook to sign and personalize the letters. Arieh also explained that he will be conducting the majority of the follow-up calls. It was suggested that the Board review the Legacy prospect list and in the event that any members know a prospect, he or she can conduct the follow-up call.

Arieh then presented the current Pipeline and discussed status updates and introduced prospects in need of canvassers and strategy. It was also noted that there will be an increased Lion of Judah Endowment canvassing effort with new collateral and an event in September. Arieh also provided a progress update with respect to discussions with prospective agencies. The Board also discussed reviewing the B'nai Mitzvah matching gift policy to determine if it can be modified to allow multiple children to collectively open a single fund and have their individual gifts be matched; no motion was required and the Board approved amending the policy.

APPROVAL OF THE 2014 AUDITED FINANCIAL STATEMENTS:

Shelley presented the *Audited Annual Financial Statements for the year ending December 31 2014*, and offered to answer any questions. Shelley then discussed the audit process and offered general comments on the results. Shelley highlighted that the Foundation saw a return of 8.4% and that management fees were less as a result of fees waived by 1832 Asset Management. Shelley also noted that there will be no performance fees for 2014 and that auditors have reviewed the contracts of each asset manager. Questions were raised with respect to asset manager compliance certificates and it was determined that they are not a parameter of the audit, but rather an internal procedure that the Investment committee will monitor annually.

A motion was made to approve the 2014 audited financial statements:

Moved by: Steven Lesh

Seconded by: Mitchell Leitman

Approved Unanimously

FINANCIAL AND INVESTMENT UPDATE:

Shelley provided her update on the financial and investment reports noting that the Foundation saw returns of 6.3% for January and February and that the portfolio is slightly overweight in equities. Steve Lesh provided details of the upcoming Investment committee conference call with respect to the replacement of one of the money managers.

The *Legislative Compliance Review* was discussed and Shelley answered questions to Board members' satisfaction; no motion was required.

COMMITTEE UPDATES:

Lynne asked if the Board had any questions with respect to the committee updates and none were raised. Leslie noted that the Board Development committee is progressing with respect to determining the new Board slate. Leslie also explained that, at the request of the committee, she is working with Harold Feder to prepare a special resolution to present at the AGM that would increase the size of the Board of Directors.

ADJOURNMENT:

Lynne thanked everyone for their attendance and participation and encouraged members to attend the Yom Hashoah event in the social hall at 7:00PM. A motion was made to adjourn the April 15th, 2015 Board of

Directors meeting:

Moved by: Lorne Segal

Seconded by: Mitchell Leitman

Approved Unanimously

The meeting was adjourned at 5:30PM.