



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

**WEDNESDAY, JANUARY 13TH, 2016
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, January 13th, 2015 in the Boardroom of the Soloway Jewish Community Centre, 21 Nadolny Sachs Private, Ottawa, Ontario K2A 1R9.

PRESENT: Jonathan Freedman, Michael Landau (Chair), Mitchell Leitman, Lynne Oreck-Wener, Lorne Segal, Fred Seller and Gillie Vered;
via teleconference: Rabbi Reuven Bulka, Howard Geller and Debbie Weinstein.

INVITED GUESTS: Linda Kerzner.

STAFF: Mike Bazuk, Shelley Crawford and Andrea Freedman.

APOLOGIES: Paul Finn and Leiba Krantzberg.

MEETING CALLED TO ORDER:

Michael called the meeting to order at 4:30PM and welcomed all in attendance.

AJA 50+ PRESENTATION:

Michael welcomed Margo Rosen, President of AJA 50+ and invited her to present. Margo thanked the Board and noted that it is thanks to the help and support of the Foundation that AJA 50+ is such a vibrant organization. Margo provided a brief history explaining that it began in 2001 and is a volunteer driven grassroots organization with over 400 active members. Margo discussed that AJA 50+ is a cultural initiative rather than a religious one; more than 100 programs are offered annually.

Margo then provided an overview of the Creative Connections program and its recent winning of a United Way grant. Michael thanked Margo for all the hard work AJA 50+ and its volunteers do and acknowledged the program's significance in the community. The Board suggested that there is potential for Foundation and AJA 50+ to work together in speaking with its constituency about establishing Legacy gifts that would support it; Michael noted that he would be happy to attend an AJA 50+ Board meeting to present on behalf of Foundation.

Questions were answered to Board members' satisfaction and Michael thanked Margo for taking the time to present.

APPROVAL OF MINUTES:

Michael asked if there were any questions arising from the meeting minutes of December 9, 2015. No questions or business were raised and a motion to approve the meeting minutes was made:

Moved by: Gillie Vered
Seconded by: Jonathan Freedman
Approved Unanimously

PRESIDENT'S REPORT:

Andrea Freedman presented her report on activities of the Foundation since December; there were no questions. Andrea reviewed the final New Commitment results for 2015, noting that growth over 2014 was excellent. Andrea further expressed that, despite some metrics falling just short of their targets, the results achieved were exceptional and the Board and committees should take pride in their efforts.

FINANCIAL AND INVESTMENT UPDATE:

Shelley provided an update on Foundation's financial and investment activities, noting that November returned 0.8% (against a benchmark of 0.4%), with a year to date of 4.3%. Shelley and Gillie answered questions with respect to benchmark composition and how benchmarks are determined.

Gillie discussed the end of year volatility noting that the portfolio is designed to withstand such circumstances to protect capital. This led to a robust discussion about the portfolio's strategy and it was suggested that Foundation's investment advisor, BNY Mellon, present to the Board.

2016 BUSINESS PLAN:

Andrea presented the proposed business plan that was circulated in the Board package, noting that a correction will be made to move the Pipeline goal from Education & Outreach to Fundraising. Andrea further explained the rationale in determining the 2016 benchmarks, feeling that the proposed goals are high but attainable. The Board discussed the proposed business plan and all questions were answered.

A motion was made to approve the 2016 business plan, with the stipulation that the Pipeline metric will be moved from Education & Outreach to Fundraising, and that a line shall be added to specify new dollars raised through third-party managed funds:

Moved by: Lorne Segal
Seconded by: Mitchell Leitman
Approved Unanimously

PIPELINE DISCUSSION:

Mitch presented the Pipeline and put forth some potential prospects for the Board's consideration. Valuable information was provided in terms of how to approach potential prospects and a number of prospects were undertaken by Board members. Mitch thanked the Board for their feedback and provided an update on recent successes.

GOOD AND WELFARE:

Michael asked if there was any good and welfare to report and condolences were offered to the Shabinsky family on the loss of Jake Shabinsky's son.

ADJOURNMENT:

Michael thanked everyone for their participation and adjourned the meeting at 6:00PM. Following the adjournment, staff members were excused for the Board's in-camera session.