



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

**WEDNESDAY, MARCH 9TH, 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, March 9th, 2016 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 and Debbie Weinstein.

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

APOLOGIES: Paul Finn, Howard Geller and Leiba Krantzberg.

MEETING CALLED TO ORDER:

Michael called the meeting to order at 4:35PM and welcomed all in attendance.

TEMPLE ISRAEL CONGREGATION PRESENTATION:

Michael welcomed Rabbi Morais, Senior Rabbi of Temple Israel Congregation and invited him to present. Rabbi Morais thanked the Board and Foundation for their support and noted that he's been with the congregation since July 2015. He focused his presentation on Temple Israel's Religious School and circulated the parent handbook. He explained that the school has gone through many changes over the years, with a transition in Rabbis and educational leadership. He explained the school aims to provide experiential education and an academic approach to religion, and outlined the formal education and experiential programs. By creating a sense of home in the school, they engage both students and parents, educating the whole family in organized Jewish life. Rabbi Morais noted that there are 70 students currently enrolled in the school and that a broader marketing strategy has seen steady growth in enrollment since July 2015.

Questions were answered to Board members' satisfaction and Michael thanked Rabbi Morais for presenting.

APPROVAL OF MINUTES:

Michael asked if there were any questions arising from the meeting minutes of February 9, 2016. No questions or business were raised and a motion to approve the meeting minutes was made:

Moved by: Gillie Vered
Seconded by: Mitchell Leitman
Approved Unanimously

PRESIDENT’S REPORT:

Andrea Freedman presented her report on activities of the Foundation since February; there were no questions. Andrea provided a supplemental update to the New Commitments report, noting that three new endowment funds are in process as well as three new agency funds. Additionally, staff are following up with donors to secure paperwork on four verbal commitments for Legacy gifts.

INVESTMENT POLICY STATEMENT AMENDMENTS:

Gillie Vered presented the updated Investment Policy Statement to the Board and provided a high level overview of the suggested edits. He elaborated on the sections pertaining to foreign currency and risk tolerance. He answered questions with respect to defining the real rate of return and provided a breakdown of the asset allocation and spoke to the diversity among asset managers. He also noted that bonds must have a rating of “A” or higher and that the IPS will be reviewed annually and amended as needed.

A motion was made to accept the Investment committee’s recommended amendments to the Investment Policy Statement, non-substantive edits notwithstanding:

Moved by: Jonathan Freedman
Seconded by: Mitchell Leitman
Approved Unanimously

FINANCIAL AND INVESTMENT UPDATE:

Shelley provided an update on the Foundation’s financial and investment activities, noting that the first quarter has continued the trend of volatility. January saw a return of -2.5%, against a benchmark of -1.8%. Based on feedback from the asset manager, March is showing improvement. Shelley also noted that the 2015 audit has been completed and results are expected soon. There were no questions.

2015 ALLOCATION RECOMMENDATION:

Shelley outlined the 2015 allocation breakdown and noted that due to the negative return for the year, the disbursement will encroach on capital. Shelley answered questions to Board members’ satisfaction, clarifying how undesignated funds are defined and detailing the increase in the 2015 allocation over 2014.

A motion was made to accept the recommendation to disburse 3.5% of the (available) regular and community endowment funds, and that all undesignated funds be allocated to the Jewish Federation of Ottawa to be disbursed as part of their allocations process:

Moved by: Lorne Segal
Seconded by: Jonathan Freedman
Approved Unanimously

FUNDRAISING DISCUSSION:

Arieh spoke further to the New Commitments report and reviewed the Fundraising committee’s revamped approach to organic prospect development, canvasser recruitment and targeted

fundraising. With this, Arieh noted that the Pipeline will undergo further revisions in order to better serve the Board and canvassers as a tool for success. The Fundraising committee is also reviewing marketing materials to determine how these can be adjusted to be more helpful in fundraising efforts. Michael noted that he will be reaching out to Board members individually to discuss how they can help in the various facets of fundraising and re-iterated the importance of the Board's suggestions and participation.

COMMITTEE UPDATES:

Michael asked if there were any questions or business arising from the committee updates that were previously circulated; none was raised. Andrea noted that she and Lynne are working on drafts of the updated terms of reference for each committee, and that meetings are being scheduled with committee Chairs to review and discuss.

GOOD AND WELFARE:

Michael asked if there was any good and welfare and congratulated Andrea in recognition of her three years with Foundation and Federation.

ADJOURNMENT:

Michael thanked everyone for their participation and adjourned the meeting at 5:55PM.