



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

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

PRESENT: Howard Geller, Michael Landau, Steven Lesh, Lynne Oreck-Wener (Chair), Richard Roth, Lorne Segal and Fred Seller
via teleconference: Rabbi Reuven Bulka and Mitchell Leitman.

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

INVITED GUESTS: Jonathan Freedman and Bernard Shinder.

APOLOGIES: Shelley Crawford, Paul Finn and Steven Kimmel.

MEETING CALLED TO ORDER:

Lynne Oreck-Wener called the meeting to order at 4:30PM and welcomed all in attendance.

AGENCY PRESENTATION – JEWISH MEMORIAL GARDENS:

Lynne welcomed Jonathan Freedman, Chair, Board of Directors, of Jewish Memorial Gardens ("the Gardens"). Jonathan provided the history and background information on the cemeteries and the formation of the Gardens. He then presented a video overview which provided further information and an in-depth overview of current capital projects to renovate the cemetery.

Jonathan explained that upgrades and renovations are currently in progress at the Bank street location and budgeting for renovations at the Osgoode location is underway. Jonathan indicated that the renovation projects are scheduled to be completed by November 2015. Jonathan detailed the Gardens' operating income and answered questions to Board members' satisfaction.

Lynne thanked Jonathan for his presentation.

APPROVAL OF MINUTES:

Lynne asked if there were any questions arising from the April 15th, 2015 meeting minutes; none were raised and a motion to approve the meeting minutes was made:

Moved by: Lorne Segal
Seconded by: Howard Geller
Approved Unanimously

PRESIDENT’S REPORT:

Andrea Freedman presented her report on activities of the Foundation since April 15th, 2015; there were no questions. Andrea noted that in addition to her report that the format for the May 20th WCPP retreat has been solidified; Andrea also provided a detailed update on CJP canvassing efforts and results.

FINANCIAL AND INVESTMENT UPDATE:

Arieh provided the financial and investment update in Shelley’s absence. Arieh detailed the capital increment report, noting an infusion of new funds from the sale of Passover tribute cards and additional sales resulting from several community passings. Arieh also noted a substantial increase as a result of the opening of the Tamir endowment fund. Questions were answered to Board members’ satisfaction.

Steve Lesh detailed BNY Mellon’s portfolio report and presented the first quarter returns of 5.7%, net of fees. Steve also provided details of the Investment committee’s recent decision concerning the timing of 1832’s termination. The committee previously considered transferring the assets to Edgepoint in tranches due to 1832’s earned performance fee. Ultimately, the committee agreed to pay the current performance fee owed, redeem 100% of the assets now, transfer them to Edgepoint and terminate 1832 as an asset manager. Steve also explained that BNY Mellon would no longer be able to monitor 1832 in detail as they’ve been removed from the portfolio.

Steve also confirmed the Investment Policy Statement and the Investment Advisor, BNY Mellon; there were no questions concerning this and no motion was required.

NEW COMMITMENTS REPORT AND PIPELINE DISCUSSION:

Arieh presented the New Commitments report and noted that at the time of the report’s preparation there were 110 prospects on the Pipeline; however, since the May 5th Fundraising committee meeting, that number has increased to 130. Arieh explained that meetings are taking place with a number of agencies with respect to the establishment of third part managed funds. Arieh also provided an update on the Legacy Campaign mailing, noting that, although it is still early, he has begun making follow-up calls and canvassers have begun assuming prospects.

Arieh then reviewed the Legacy prospects list with the Board, explaining that these prospects currently have no Foundation participation. In addition to this list, Arieh outlined new prospects that have been added to the Pipeline. Board members provided feedback and updates and Arieh answered questions to satisfaction. Michael Landau elaborated on potential strategies for approaching prospects who are not yet on the Pipeline, noting that a robust Pipeline is crucial to ensuring fundraising success.

BOARD DEVELOPMENT COMMITTEE REPORT:

Richard reviewed the reports as circulated in the meeting package and provided an overview of the two motions to be presented at the 2015 Annual General Meeting (“AGM”). Richard detailed the special resolution to pass the proposed by-law change to increase the Board size and to change the quorum requirement. The proposed revision to section (c) of Article V was discussed and it was agreed that it should be revised as follows: Quorum – Majority of the directors then in office shall constitute a quorum at any meeting of the Board of Directors.

Richard then asked for a motion to approve the motion being put forward at the June 10th, 2015 AGM to approve the changes to Article III and Article V of the bylaws as proposed:

Moved by Richard Roth
Seconded by Steve Lesh
Unanimous

Richard detailed the proposed Board slate for 2015/2016, noting that he and Steve Lesh are now at the limit of allowable service. He explained that Leiba Krantzberg and Gillie Vered have been nominated to stand for election, along with Jonathan Freedman pending the approval of the proposed by-law change, and that Lorne Segal stands for re-election.

Richard then asked for a motion to approve the slate of names to stand for election at the June 10th AGM to fill the vacancies required for the 2015/2016 Board year, including the nomination of Jonathan Freedman to stand for election pending the approval of the special resolution to increase the Board size:

Moved by Richard Roth
Seconded by Fred Seller
Unanimous

Richard reviewed the officer positions that will stand for election at the Board meeting immediately following the AGM. Lynne and Richard thanked the members of the Board Development committee and Andrea and Leslie for their time and effort.

ANNUAL GENERAL MEETING UPDATE:

Mike Bazuk provided a brief update on the progress of the Foundation AGM scheduled for June 10th, noting that planning is well underway and on track. It was noted that key Board photography would take place at 7:00PM, prior to the AGM. Andrea reminded members of the quick Board meeting that immediately follows the AGM to elect officers.

VISION STATEMENT & GUIDING PRINCIPLES:

Andrea reviewed the vision and values exercise that took place at a previous Board meeting. Andrea explained that the facilitator, Lisa Miller, has been working with her and a few Board members to distill a vision statement and guiding principles from the materials produced during the exercise.

The Board reviewed and discussed the proposed vision statement and guiding principles and select edits were suggested and agreed upon as follows:

Vision Statement

As a trusted leader and the centre of Jewish philanthropic giving, the Foundation will engage, educate and inspire generations of donors, ensuring the long term security and financial viability of Ottawa's Jewish Community.

Guiding Principles

Determined Leadership

The Foundation exercises innovative leadership, focused on respecting donor's rights, desires and aspirations.

Trusted Stewardship

Through professional financial management, the Foundation is committed to the responsible and transparent stewarding of all assets entrusted to us.

Jewish Values

The Foundation's Jewish values of tikun olam, tzedakah, and dor l'dor, shape and direct our mission to strengthen the Ottawa Jewish Community. These values inspire us to work with all people in a collaborative, compassionate and respectful manner.

Commitment to Excellence

The Foundation strives for excellence in all aspects of our work, which fosters trust with donors that we will meet their philanthropic goals.

A motion was then put forth to approve the revised Vision Statement and Guiding Principles:

Moved by Lorne Segal
Seconded by Richard Roth
Unanimous

COMMITTEE UPDATES:

Lynne asked if the Board had any questions with respect to the committee updates and none were put forth. Leslie provided a further update to the G.J. Cooper scholarship committee noting that a winner has been selected in Tal-Or Ben-Choreen, who has been notified along with the other applicants. Leslie provided some background on Tal-Or and thanked the members of the committee for their hard work and dedication in determining a winner from 21 applicants. Leslie also thanked the Board for their help in circulating the scholarship information.

Bernie Shinder provided an update with respect to the Professional Advisory Council's progress on updating the gift planning handbook. Bernie noted that BMO's legal department is assisting in reviewing the insurance portion of the handbook. Lynne noted that, going forward, the Professional Advisory Council will have a standing update at each Board meeting and thanked Bernie for his efforts.

GOOD AND WELFARE:

Lynne thanked all of the Foundation Board, committee and staff members for their commitment and efforts during her term as Chair. She also thanked retiring Board members, Steve Lesh and Richard Roth, for their patience and guidance during their terms as Directors and committee chairs. Richard offered his congratulations to Lynne and her success serving as Chair during her term. Andrea and the Board also wished Lynne a very special birthday.

ADJOURNMENT:

Lynne thanked everyone for their participation and the meeting was adjourned at 6:05PM.