



QUARTERLY

**NOTE: June 30, 2013
Financial Statement
Enclosed**

Summer 2013

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A Note From the President



Bradley Kastan, Immediate Past President, passing the leadership mantle to Steve Schottenstein

As I begin my role as Foundation President, I think of the great leaders who came before me, including my own father Irving Schottenstein z'l. It is a time to reflect on so much that has been accomplished by the Foundation over the years and what exciting new opportunities lie ahead. In 1991 when my father completed his seven year term, Foundation endowments and assets totaled just over \$40 million. Today we proudly and judiciously safeguard nearly \$104 million.

I'd like to take this opportunity to thank my immediate predecessor, Brad Kastan. During his tenure, the Foundation:

- ◆ Stepped up with a leadership gift for the Statehouse Holocaust Memorial, restored Columbus Torah Academy to financial solvency without compromising its endowment portfolio, spear-headed the transfer of all Hillel assets and properties to Foundation owner-

ship, and provided the collateral for the JCC's capital campaign construction loans and covered its loan costs.

- ◆ Held a board retreat to lay out goals and objectives for the following two years, established a new Marketing Committee, adopted a new mission statement, celebrated Hanukkah with the Foundation Board and Jewish community leaders at the Governor's Mansion, and hosted five cocktail receptions that enhanced the Foundation's visibility.
- ◆ Partnered with the Jewish Federation of Columbus and The Wexner Foundation for a long overdue Jewish Community Study, and appointed an NPO Incubator Start-Up Committee here at the Foundation.

We have a strong board and active, dedicated lay leaders. Over the next two years I am confident that we will go from strength to strength.

I'd also like to invite you to get to know us better. If you are an old or new friend, join us at a cocktail party, give us a call, introduce us to a neighbor. Together we can accomplish great things.

Sincerely,
Steve Schottenstein
President

Around the Foundation

- ◆ Foundation charitable disbursements from all funds during the past year exceeded \$6.8 million.
- ◆ The July 1, 2012– June 30, 2013 return on the Foundation's main pool of investments was 13.3%.
- ◆ Spring cocktail party pictures are posted on Facebook. Check it out on the Columbus Jewish Foundation page. Please "like" us, tag yourself and your friends!

As our parents planted for us, so we plant for those who come after. – Talmud Ta'anit

The Columbus Jewish Foundation develops sustainable financial resources to fulfill its mission to ensure continuity of Jewish life and to meet changing needs locally, in Israel and in our worldwide community.

The Foundation develops and manages endowments, planned giving, and donor-advised philanthropic funds. Our grants are provided for innovative programs, community development, emergencies facing the Jewish world, and securing community resources for generations to come.



ENGAGING THE NEXT GENERATION

NON-PROFIT ORGANIZATION START-UP COMMITTEE

Spearheaded by Heidi Levey, the Foundation investigated offering incubator services to new, Jewish non-profit start-ups.

Recognizing the untapped potential of start-ups in “growing Jewish Columbus” and the strategic positioning of the Foundation to support and guide new social entrepreneurs, the Board approved a pilot program to roll out in 2013-14.

“We will start small and determine exact costs and guidelines for the program over the next year,” commented Heidi Levey, “but, I am truly excited to see over time what new ideas and dynamic change will come from this initiative.”

The Committee will identify an eligible candidate(s) and project(s) for a test-run, and lessons learned could be used as a template for future NPO start-ups.

The start-ups will receive training in board governance, fundraising

and grant-writing among other topics. Foundation sponsorship of a new non-profit allows the organization to receive tax deductible gifts under our umbrella before launching an expensive and complicated effort to be an independent 501(c)3.



Heidi Levey,
Chair, NPO
Start-up
Committee

“The Foundation is so proud of the work that these dedicated, connected, intelligent young people have brought to our grants program. We are looking forward to seeing CJYF investments come to life this year.”

-Debbie Applefeld,
Dir. of Youth Philanthropy

CONGRATS TO COLE ESSAY CONTEST WINNERS

Taking home the prize money were:

1st place: Josia Klein
\$1,000 “My Jewish Journey” - Westerville South graduate and a rising freshman at The Ohio State University

2nd place: Max Yudovich

\$500 “No Monument Stands Over Babi Yar” - New Albany High School graduate heading off to The Ohio State University

3rd place: Abigail Wurmbrand \$250 “Nu? Vat Else Would I Do?” - Bexley High School graduate

bound for the College of Wooster.

All 16 essayists in the 2013 contest received a gift from the Cole family: *Jewish U - A Contemporary Guide for the Jewish College Student*, by Rabbi Scott Aaron.

Columbus Jewish Youth Foundation Awards \$5,000



CJYF Teen Board 2013: Sophie Schuss, Sam Dolen, Josh Hoffman, Jake Davis, Chad Meyer, Leah Glimcher, Becky Portman, Lauren Levy, Ariel Cohen, Hannah Blumenfeld, Julia Cohen, Olivia Weinstock, Naomi Benatar, Carlin Coffey. *Not pictured: Philip Schuss, Shai Saar, Michael Katz, & Eliya Smith.*

Grants were awarded for youth programming in Israel awareness or Jewish identity to:

- ◆ Columbus Jewish Day School: *Feeds the Soul (in cooperation with OSU Star House)* - \$600
- ◆ Jewish Federation of Columbus: *PJ Library Shema Pillowcase Pajama Party* - \$1,000
- ◆ OSU Hillel: *Ohio Loves Israel Seminar* - \$1,000
- ◆ Coalition of six synagogues - led by Temple Israel: *Israel Seminars High School Program* - \$2,400

CJYF is designed to secure the future of Jewish philanthropy and to develop a strong generation of future Jewish leaders. Students experience what it is like to serve on a board and experience the challenges and rewards of philanthropy.

BUILDING SUSTAINABLE FINANCIAL RESOURCES

Donor Snapshot: Dr. E.J. and Reva Gordon



*Dr. E.J. and Reva Gordon z'l
(Photo courtesy of the Columbus
Jewish Historical Society)*

The JCC got its first endowment fund 50 years ago through a bequest from community activists E.J. and Reva Gordon. A special committee chaired by their nephew, Sam Gordon z'l, developed guidelines regarding the use of the endowment's earnings for JCC cultural events and lectures. They remain in place to this day.

The Gordons were instrumental in the growth and enrichment of Jewish communal services in Columbus. Professionally, *Time Magazine* featured Dr. Gordon's groundbreaking medical research in a special December 1929 feature. He was listed in the *Biographical Encyclopedia of American Jews*, and his portrait was installed at the Ohio State University Hospital and the Schonthal Community Center; the precursor to today's JCC.

Reva's relief work for Jewish refugees was particularly noteworthy. The Gordon's home on Town Street was the first stop for newcomers to Columbus. In 1940, Reva organized the 571 Shop on Rich Street, an industrial project to train refugees and the underprivileged for gainful employment. During World War II, she served on numerous local and national refugee and war relief organizations, including the American Jewish Joint Distribution Committee, the Organizing Committee for National Russian War Relief, and Save the Children, which created an initial draft for what would become the UN Declaration of the Rights of the Child.

Dr. Gordon was the head of the Ohio State University Department of Medicine from 1926-1936. He served on the Board of the Jewish Welfare Federation of Columbus and the Columbus Hebrew School. He was President of the Schonthal Center and the Hillel Foundation. Dr. Gordon was the first President of the Columbus Community Council and served on the National Board of the United Service for New Americans. Along with Reva, he was a key leader on the National Council of the National Jewish Welfare Board.

Today, the JCC has over \$2 million in endowments. Its first permanent fund from Dr. E. J. and Reva Gordon set the gold standard, just as the Gordons did during their memorable careers.

How to Start an Endowment: Five Easy Steps

1. **Give Us a Call:** Start by contacting us to discuss your charitable objectives. We can work with you and your financial advisor to customize a charitable plan to help you enhance the quality of life in our community and offer you significant tax advantages.
2. **Decide the Type and Purpose of Your Endowment Fund:** You can designate an agency, synagogue, or program -- or set up a general purpose fund for the Jewish community's current and future needs.
3. **Determine When and How Much to Give:** Endowments can be set up during your lifetime or through a legacy gift, or both. The minimum size of an endowment is \$10,000. It can be funded with cash, appreciated securities, closely held stock, or real estate, but you may start with a smaller amount and make plans to add to it over time.
4. **Select an Investment Strategy:** The Columbus Jewish Foundation has various investment pools in which your contribution can be invested.
5. **Name Your Endowment Fund:** Donors usually choose their name or their family's name, or memorialize a loved one. If you want to remain anonymous, select a name that reflects your fund's field of interest.

It's That Simple! Once you complete your fund agreement, the Columbus Jewish Foundation will professionally manage your endowment... from Generation to Generation.

Three Generations of Planned Giving



The Lewin Family Foundation was established by Gertrude & Alvin Lewin and governed for many years by Milton Lewin z'l (pictured above) and Elaine Lewin. Serving on the current board are Elaine and their children, Adam Lewin, Carrie Madison and Connie Tuckerman.

MEETING CHANGING NEEDS

Recent Grants Meet Local and Overseas Needs



Boys at the Ben Yakir Youth Village

Columbus Jewish Federation:

\$100,000 – 2013 Federation Annual Campaign.
 \$5,625 – Moishe House, for meaningful Jewish experiences for young adults in their 20's.

\$3,827 – Israel Action

Network, for a national effort to proactively respond to the campaign to delegitimize Israel.

Jewish Agency for Israel:

\$12,500 – Financial assistance to needy Jewish families to attend the Athens Jewish Community Day School in Greece.
 \$4,200 – Marine Science Enrichment Program for boys at Ben Yakir Youth Village.

Jewish Community Center:

\$40,000 – Scholarships for Early Childhood Program, providing financial assistance to needy Jewish families to attend preschool.
 \$20,000 – Gallery Players, Columbus' longest running community theatre.
 \$5,000 – Jewish Bookfair, sponsoring literary events that highlight Jewish authors and works.
 \$5,000 – Jewish Film Festival, sponsoring international and independent Jewish themed films.

Jewish Family Services:

\$20,000 – Short term therapy for under and uninsured Jewish clients.
 \$1,000 – Transportation Needs pilot project.

Joint Distribution Committee:

\$7,500 – Financial assistance to elderly Jews in Georgia (FSU).

Maryhaven Inc.:

\$2,000 – On-site medical care for Maryhaven Women's Center patients.

Congregation Tifereth Israel:

\$2,500 – Keshet aides for students with special needs.
 \$2,625 – Revamping religious school curriculum and calendar.

Columbus Torah Academy:

\$8,000 – To expand course offerings through remote learning opportunities.

Foundation grant committees draw upon seven endowments and Foundation funds in the areas of community grants, Jewish arts, Jewish education & literacy, Jewish needs, overseas needs, social justice, and understanding Jewish concerns.

A focus of our grant program is to provide venture capital and seed dollars to enable organizations to try new, innovative ways to achieve their goals and serve the community.

Columbus Jewish Community Study 2013

Remember, your opinion counts and we're all ears!

The 800 surveys are almost complete. With just a few left, remember, if you receive a call, it's your chance to have your voice heard. Study results will inform effective community planning. Survey participants have the opportunity to share insights about themselves and their families, what they need, and what they want to see in Jewish Columbus over the next decade.

The research study is being conducted by the professional research firm, Jewish Policy and Action Research (JPAR). JPAR is an alliance between Ukeles Associates, Inc. and Social Science Research Solutions, which together have conducted over 20 similar Jewish community population studies, including recent or current studies in Baltimore, New York and Chicago.

The 2013 Columbus Jewish Community Study is funded by the Columbus Jewish Foundation, the Jewish Federation of Columbus, and The Wexner Foundation.



HELPING DONORS GIVE

At the Foundation we empower donors to realize their own charitable interests. Here are just a few ways that donors choose to give.

Donor Advised Fund: These “charitable savings banks” enable donors to recommend grants based on their personal interests.

Bequest: You can bequeath a gift in the form of cash, securities, real estate, or other assets by adding a codicil to your will and the value is deductible from your estate.

Life Insurance Policy: A new policy may be taken out on the life of a younger donor to “create” a major deferred gift to charity.

Charitable Remainder Trust: Establishing a charitable remainder trust allows you or your family to receive a variable income based on your gift for the rest of your life.

Charitable Gift Annuity: With this annuity, your gift becomes property of the Foundation and the Foundation will pay you a fixed income for the rest of your life.

Pension and Retirement Plan Proceeds: Pension plans are tax-free if bequeathed to charity. They provide an ideal strategy to make a tax-free gift upon death.

Outright Gift: You may choose to make an outright gift in most forms and they are typically tax deductible for the full fair market value of the gift.

Contact us at the Foundation for more info. We are happy to help you give the gift that is right for you.

Charitable Remainder Trust

Now may be the perfect time for those interested in making philanthropic gifts to consider the benefits of creating a Charitable Remainder Trust.

By making such a gift, the donor can avoid/postpone the increased capital gains tax they would otherwise owe while capturing the stock's full market value.

With the Dow Jones Industrial Average now at record levels, history reveals that donors have previously had an increased or renewed

interest in funding charitable remainder trusts using appreciated securities, converting these assets into a current income stream. The higher maximum income and capital gains tax rates coupled with the new Medicare tax on capital gains makes these trusts even more attractive, particularly for high-earners. Interestingly, more than 85%

of new charitable remainder trusts hold assets under \$1 million, with the largest number of these holding assets under \$500,000. This philanthropic vehicle may be an excellent gift planning tool for those facing the prospect of higher taxes on their appreciated investments, particularly for those in their early 70's.

“Thanks for the estate planning information. I will proceed accordingly. It's good to have the Columbus Jewish Foundation as a partner that provides guidance, experience and advice in this new adventure of mine. I am sure it will be a most fulfilling experience for me.” -CJF Donor

We warmly welcome the following new Columbus Jewish Foundation fund holders:

Founders Funds

Marcie & Ivan Gilbert
Annette Maierson Molar

Special Purpose Funds

Agudas Achim Endowment Fund (*transferred to Foundation's ownership*)

Chloe Wasserstrom CJDS Link Fund

Columbus Bikur Cholim

Florlyn Freedman Agudas Achim Memorial Fund

Charitable Gift Annuity

Harold Berman Charitable Gift Annuity

IRA Rollover Fund

Ruth Ann & Ronald Blank IRA Rollover Fund

Celeste Keates Holschuh IRA Rollover Fund

Donor Advised Funds

Bebe & Irwin Gilbert Philanthropic Fund

Stacy and Howard Levin Philanthropic Fund

Agency Custodial Funds

Agudas Achim Program Fund

Florlyn Freedman Israel Experience Fund

B'nai Tzedek Youth Philanthropy Funds

Leah Bates, Sharon Brickey, Sonia Brickey, Gabrielle Cohen, Stella Fried, Sam Glick, Aaron Haywood, Joshua Levy, Tova Mars, Katie Schottenstein, Max Tuber, Bryan Wasserstrom, Chloe Wasserstrom, Aden Weiser

Welcome Columbus Jewish Foundation Board of Trustees 2013-2014

Board Members

Dr. Jamie Keller Allen
Karen Bokor
Suzanne Ecker
Geraldine Ellman
Babette Feibel
Donald Feinstein
Dr. Hilda Glazer*
Herbert Glimcher
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Harlan Louis
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Steven Schottenstein, President
Jeff Meyer, Vice-President & President-Elect
Randall S. Arndt, Vice-President
Denise Glimcher, Vice-President
Harlan Robins, Treasurer
William Byers, Assistant Treasurer
Nevada Smith, Secretary
Michael Schlonsky, Assistant Secretary
Michael Canter, Federation Chair
Robert Keidan, Investment Committee Chair
Bradley Kastan, Immediate Past President

Past Presidents Council

Bradley Kastan, Chairman
Alan S. Acker
James B. Feibel
Donald E. Garlikov
DeeDee Glimcher
Gary B. Robins
Sanford Solomon
Michael Weiss

Leslie Wexner, Honorary Board Member

* Newly elected

Thank you to all trustees for their service this past year. We extend special thanks to these trustees who have completed their term of service for their generosity in serving the Foundation with their time, skills and support: Lev Kucherski, Ronald Mayer, Rick Milenthal and Reid Wasserstrom.

Columbus Jewish Foundation

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A note from our CFO, Tammy Fitzpatrick:
If you would like online access to your Donor Advised Fund, please visit our website www.columbusjewishfoundation.org and sign up or call me at (614)338-2365 for more information.

DonorCentral enables our fundholders and fund advisors to:

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- ◆ **View gifts** to your fund;
- ◆ **View grants** already made from your named fund as well as pending grants; and
- ◆ **Recommend grants electronically** and link to information about the nonprofit organizations you care about most.

