

Keeping the
Flame Burning



FROM GENERATION
TO GENERATION

2017 ANNUAL REPORT



About FCJC

Founded in 1997, the Foundation for the Charlotte Jewish Community (FCJC) links the philanthropic interests of donors with the needs of our community. We partner with more than 25 Jewish organizations in the greater Charlotte area, the majority of whom are fund holders. During our early years, our primary role was the management of endowments for local Jewish organizations. Our role has evolved, with a greater focus on assisting individuals and families with their philanthropic planning, during their lifetime and beyond. It is this donor centric approach, and the expertise we provide, that makes us unique.

FCJC managed funds support both Jewish and secular causes in the Charlotte region and around the country. To review a complete list of organizations supported by these funds, visit www.charlottejewishfoundation.org.

As a supporting organization of Foundation For The Carolinas (FFTC), the 6th largest community foundation in the country with \$2.5 billion of assets under management, FCJC has considerable resources available to assist our clients. We are supported by an independent 19-member Board of Trustees comprised of nine representatives of Charlotte's largest Jewish organizations, nine elected at-large representatives and a representative of FFTC. We maintain our own independent operating budget to serve our Jewish community and its constituents.

Second only to his family (and perhaps his passion for golf), was Dad's connection to the Jewish faith. At our Mom's death, he established an endowment fund in her memory to provide for religious education at Temple Israel. Following his death in 2015, his legacy gift was added to this fund. It was renamed the Leonard and Ann Slesinger Education Endowment Fund.

The fund is a living legacy to our parents. It is one of the many spokes in the wheel that connect us to Dad and Mom. We are very proud of Dad for his generosity and for establishing a fund that will continue to enrich the lives of others while sharing our family's love for Charlotte and Temple Israel.

Cathy Slesinger, Joel Slesinger and Meg Slesinger



LEONARD
Slesinger

The cover embraces our community's generational commitment to Judaism and philanthropy. The imagery originates in the upper right and culminates at the lower left in the hope and aspirations we have for our children.

Charlotte Jewish Community,

In 2017, we celebrated our 20th birthday, one of the most successful years in FCJC history. With strong Board and staff engagement, focused marketing and increased donor education, 18 new funds were established, including 12 new Donor Advised Funds*. Assisted by a strong stock market, total assets under management increased 14.2% to \$141.8 million. Gifts into our 166 managed funds exceeded \$3 million for the fourth



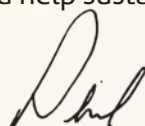
consecutive year. This amount excludes two gifts of business interests, a new giving opportunity that combines FCJC expertise with the vast resources of Foundation For The Carolinas.

Grants totaling \$5.1 million supported 216 charitable organizations throughout the country compared to 156 in 2016. Since 2009, local Jewish organizations have received more than \$17 million of grants from FCJC managed funds.

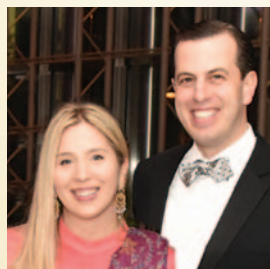
In collaboration with our community partners, our Create Your Jewish Legacy initiative has helped to create a culture of legacy giving throughout our community and is already making an impact. To date, \$2,089,0231 of legacy gifts have been realized in support of local Jewish organizations.

We thank our current fund holders and legacy donors for “Keeping the Flame Burning” for future generations. We are very excited about our recent growth and look forward to the opportunity to offer our expertise to assist others with their philanthropy and help sustain our community.


Mark Vitner
Board Chair


Phil Warshauer
Executive Director

We opened our FCJC donor advised fund in 2017 for several reasons. Consolidating all our charitable giving into one fund is convenient and easy, allowing us to recommend grants online to charitable organizations throughout the country. Since our gifts to the broader community are also directed through FCJC, it sends a great message to our non-profits of choice regarding the support they receive from Charlotte's Jewish community. Our fund also provides us with an efficient way to make gifts of appreciated securities and avoid capital gains. We have learned a lot about FCJC since opening our fund. As we continue our philanthropic planning we will rely even more on FCJC's insight and expertise.



STEPHEN & LAURA
Philipson



STACEY & IRA
Slomka

We really like the convenience and flexibility provided by a donor advised fund in assisting us with our charitable giving. We originally established one with a commercial provider. While working with our attorney on our legacy plans, we decided to establish an endowment fund at FCJC. They will manage this fund and make annual distributions to Jewish organizations in Charlotte. Since then, we have moved our donor advised fund to FCJC. We have great confidence in Phil and Nancy backed by the FFTC team. We believe this is another way for us to support a local Jewish nonprofit organization and assist them in their community efforts.

*To learn more about the many benefits of a Donor Advised Fund, contact Phil Warshauer or Nancy Kipnis at 704-973-4544 or go to www.charlottejewishfoundation.org.

FCJC's Create Your Jewish Legacy

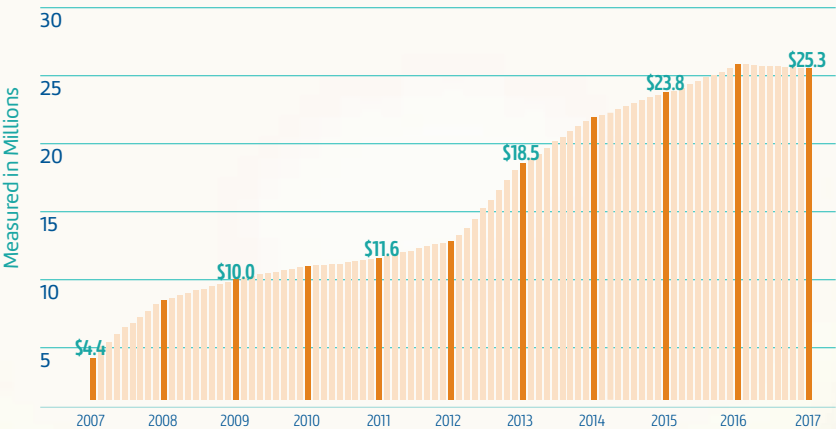
FCJC's Create Your Jewish Legacy is a collaborative effort with our Jewish communal partners designed to build endowments through legacy giving. We began our efforts in 2012 with a focus on donor stewardship and recognition. The program is structured to assist our community donors with identifying their philanthropic interests and determining how to align those interests with the future needs of Charlotte's Jewish community.

In 2017, our efforts resulted in 22 new legacy donors bringing our total to 370. Since the program's inception, and in collaboration with our 10 community partner organizations, over 816 unique legacy gifts have been established.

Our legacy effort has received national attention and financial assistance from the Harold Grinspoon Foundation's Life & Legacy program, Jewish Federations of North America (JFNA) and local community donors

To review a complete list of legacy donors, visit http://www.charlottebookoflife.org/index_names.html.

Total Legacy Commitments (2007–2017)



CJL COMMUNITY PARTNERS:



*To learn how you can create your own Jewish legacy, contact Nancy Kipnis at 704-973-4554 or go to www.charlottejewishlegacy.org.

Foundation for the Charlotte Jewish Community

2017-18 Board of Trustees

Judy August
Sam Bernstein
David Cantor
Congregation Ohr Ha Torah
Steven Cohen
Foundation of Shalom Park
Fred Dumas
Rick Glaser
Temple Beth El
Meg Goldstein
Brett Goodman
Jewish Family Services
Judy Laxer
Charlotte Jewish Day School
David Levin
Hebrew Cemetery

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David Miller
Jewish Federation
Gale Osborne
Lee Pesakoff
David Rosenthal
Temple Israel
Mike Scharf
Harry Sparks
Jewish Family Services
David Van Glish
Levine Jewish Community Center
Brad Winer
Foundation of Shalom Park
Emily Zimmern

Officers & Staff

Mark Vitner, Chair
Fred Dumas, Vice Chair
David Cantor, Treasurer
Mike Scharf, Secretary
Judy August, Immediate Past Chair
Phil Warshauer, Executive Director
Nancy Kipnis, Assistant Vice President &
Coordinator, Create Your Jewish Legacy

The ability of FFTC and FCJC to accept a gift of appreciated privately held business assets was a game changer for us! Their expertise in this area encouraged us to make a tax efficient gift of an illiquid asset to charity and use the proceeds to create an FCJC donor advised fund. All business owners should learn about this wonderful opportunity. It has allowed us to increase our donations, be strategic in how we approach our charitable giving and create a plan for future giving. Over time, our philanthropic interests will likely change. As this happens, we can depend on the FCJC team to guide and assist us with appropriate alterations and help incorporate our children into the process.



ANDY & CHRISTY
Horwitz



Financial Highlights

Statement of Activities for Year Ended December 31, 2017

Revenues

Contributions	\$ 3,000,527
Net Investment Income and Gains (Losses)*	\$ 20,575,396
Fee Income	\$ 554,957

Total Revenue

\$ 24,130,880

Expenses

Grants and agency distributions	\$ 5,139,881
Operating Expenses	\$ 273,837
Other Expenses**	\$ 882,405

Total Grants and Expenses

\$ 6,296,123

Change in Net Assets

\$ 17,834,757

Net Assets, Beginning of Year

\$ 118,815,747

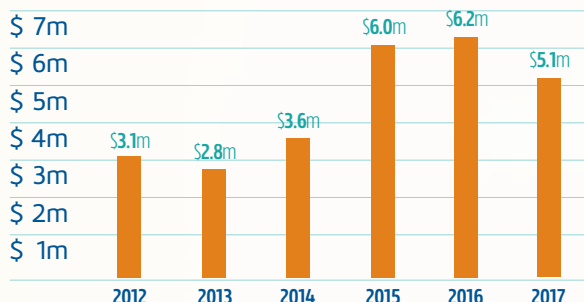
Net Assets, End of Year

\$ 136,650,504

*Includes income, realized and unrealized gains/losses

**Includes Administrative fees charged and pass-through fund expenses

Annual Grants/Distributions from FCJC Funds

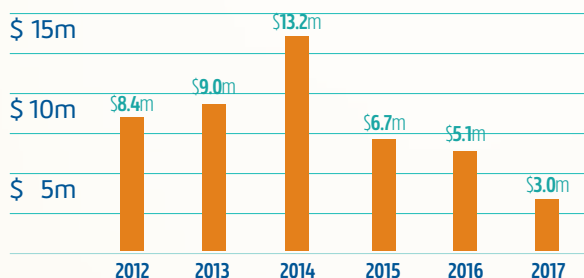


Recipients of Grants from FCJC Funds

(BY TYPE OF ORGANIZATION)

	Jewish (Local)	Jewish (Other)	Secular (Local)	Secular (Other)
2017	48.4%	1.7%	44.5%	5.4%
2016	30.8%	1.8%	65.5%	1.8%
2015	33.4%	0.6%	64.2%	1.8%
2014	56.1%	0.4%	41.4%	2.1%
2013	50.5%	0.1%	47.3%	2.1%
2012	68.2%	1.4%	28.3%	2.1%

Annual Gifts to FCJC Funds



FCJC Assets Under Management

