



# 2018 ANNUAL REPORT

# Charlotte Jewish Community,

FCJC’s success in 2018 was a direct result of our expertise and ability to assist our community donors. FCJC received gifts in excess of \$12.6 million with more than 75% of these assets earmarked for one of 20 new donor advised funds. Our donors established 24 new funds in 2018, increasing our total number of funds to 192. Throughout the year, we



continued to demonstrate our ability to leverage the resources of FFTC and assist our donors with gifts of non-traditional assets.

At year-end, total FCJC assets under management were \$136.2 million, a 3.9% reduction from the previous year. For only the fourth time in its 21-year existence, and first time in ten years, FCJC assets were less than the previous year-end. Our asset reduction was due to volatile fourth quarter investment returns and a

record \$9.1 million of grant distributions to 300 approved charities. During the year, 820 grants were processed, a 39% increase from the previous year. This increase in grant activity is directly related to the growing number of community donors who have entrusted FCJC to assist them with their annual charitable giving and legacy planning.

Special thanks to our current fund holders and legacy donors. We encourage you to learn more about FCJC and our ability to assist you with your philanthropic planning.

**Mark Vitner**  
Board Chair

**Phil Warshauer**  
Executive Director

*The cover artwork was provided by students from Charlotte Jewish Day School. The illustrations were inspired by the work of a well known Brazilian artist, Romero Britto. From top to bottom, the images were created by Alexia Yaquian, Noga Gercsak and Niyana Sorell.*



## *Build endowments through lifetime and legacy giving*

### **Florence Jaffa**

I learned from my parents the importance of community and our obligation to share what we had to help others. My late husband, Ben, was very giving of his time. We gave charitably to support our community. When he passed in 2002, he provided me with the means to continue that charitable commitment. I have worked closely with FCJC to establish endowment funds that have allowed me to maintain a level of charitable giving throughout my lifetime. This plan includes provisions to perpetually support several Jewish and non-Jewish organizations that played such an important part in my life.



## *Create, grow and distribute endowment assets to sustain Jewish Life*

### **Lisa Strause-Levinson**

I was looking for a meaningful way to support Charlotte's Jewish community and memorialize my parents. I didn't know where to begin. FCJC listened and counseled me to be patient. Thanks to their guidance, and in cooperation with the Levine Jewish Community Center, we proudly created the Alene and Sam Strause Family Endowment to support the Levine JCC's Oasis senior program. My parents would be proud that the proceeds of the Sam Strause Golf Tournament are added annually to the fund. I have great confidence in FCJC's ability to manage and assist in the fund's growth to help sustain our community.



## *Facilitate charitable planning with individuals and families*

### **Keith Greenspon**

At an early age, I learned from my parents the importance of giving back to the community. I have always wanted to establish a charitable plan of my own but had no idea how or where to begin. FCJC provided the expertise to help me develop a personal plan based on my specific priorities and goals. I truly appreciate the assistance that FCJC provides in facilitating and simplifying a complicated process. Over time, I know that my interests and priorities will change. I have great confidence in FCJC to help me incorporate these changes into my charitable plan.



# FCJC's Create Your Jewish Legacy

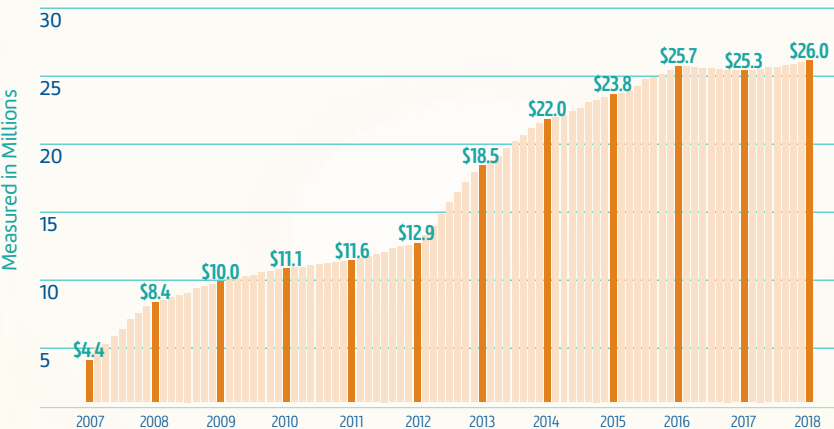
FCJC's Create Your Jewish Legacy is a collaborative effort with our Jewish communal partners designed to build endowments through legacy giving. We began our efforts in 2012 with a focus on donor stewardship and recognition. The program is structured to assist our community donors with identifying their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

In 2018, our efforts resulted in 21 new legacy donors bringing our total to 387. Since the program's inception, and in collaboration with our 10 community partner organizations, over 854 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](http://www.charlottebookoflife.org/index_names.html).

Total Legacy Commitments (2007-2018)



\*To learn how you can create your own Jewish legacy, contact Nancy Kipnis at 704-973-4554 or go to [www.charlottejewishlegacy.org](http://www.charlottejewishlegacy.org).

## CJL COMMUNITY PARTNERS:



## About FCJC

The Foundation for the Charlotte Jewish Community (FCJC) was created in 1997 to facilitate charitable planning, build and distribute endowment assets and support lifetime and legacy giving. As a supporting organization of Foundation For The Carolinas (FFTC), the 6th largest community foundation in the country, FCJC is uniquely positioned to support the philanthropic needs of Charlotte's Jewish community. Our Board maintains its own independent operating budget that supports FCJC's efforts to build and sustain the community.

FCJC collaboratively partners with individual donors and more than 25 Jewish organizations. FCJC managed funds support both Jewish and secular causes in the Charlotte region and beyond. To review a complete list of organizations supported by these funds, visit <http://www.charlottejewishfoundation.org>.

## Foundation for the Charlotte Jewish Community

### 2018-19 Board of Trustees

Judy August  
Sam Bernstein

David Cantor  
*Congregation Ohr Ha Torah*

Fred Dumas

Rick Glaser  
*Temple Beth El*

Deidre Grubb

Karen Knoble  
*Foundation of Shalom Park*

Judy Laxer  
*Charlotte Jewish Day School*

Mark Lerner  
*Temple Israel*

David Levin  
*Hebrew Cemetery Association*

Michael Marsicano  
*Foundation For The Carolinas*

David Miller  
*Jewish Federation of Greater Charlotte*

Gale Osborne

Stephen Philipson

Mike Scharf

Ira Slomka  
*Jewish Federation of Greater Charlotte*

Harry Sparks  
*Jewish Family Services*

David Van Glish  
*Levine Jewish Community Center*

Eric Wisotsky  
*Levine Jewish Community Center*

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, *Vice President & Coordinator, Create Your Jewish Legacy*

# Financial Highlights

## Statement of Activities for Year Ended December 31, 2018

### Revenues

Contributions	\$ 12,871,771
Net Investment Income and Gains (Losses)*	\$ (6,080,469)
Fee Income	\$ 554,957
<b>Total Revenue</b>	<b>\$ 7,388,399</b>

### Grants and Expenses

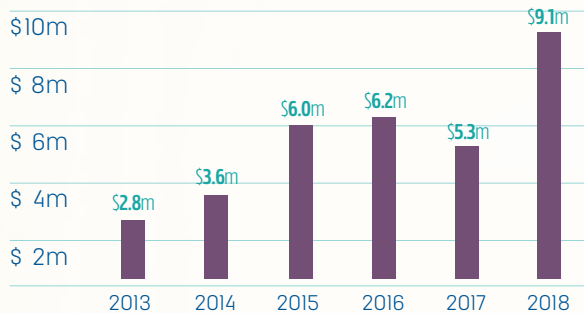
Grants to Charitable Organizations	\$ 9,129,774
Operating Expenses	\$ 302,418
Other Expenses**	\$ 946,417

<b>Total Grants and Expenses</b>	<b>\$ 10,378,609</b>
Change in Net Assets	\$ (2,990,210)
Net Assets, Beginning of Year	\$ 135,458,695
<b>Net Assets, End of Year</b>	<b>\$ 132,468,485</b>

\*Includes income, realized and unrealized gains/losses

\*\*Includes administrative fees charged and pass-through fund expenses

## Annual Grants/Distributions from FCJC Funds

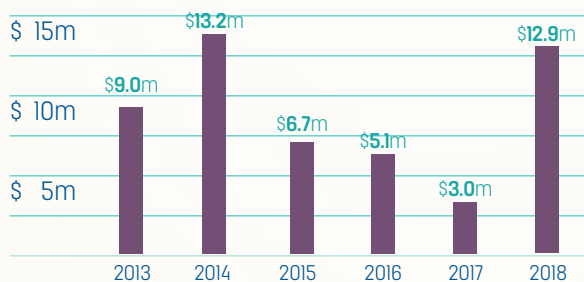


## Recipients of Grants from FCJC Managed Funds

(BY TYPE OF ORGANIZATION)

	Jewish (Local)	Jewish (Other)	Secular (Local)	Secular (Other)
2018	33.3%	3.4%	54.1%	9.2%
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%	0.6%	40.2%	3.1%
2013	50.5%	0.1%	47.3%	2.1%

## Annual Gifts to FCJC Funds



## FCJC Assets Under Management

