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ANNUAL REPORT



FOUNDATION *for the*
CHARLOTTE JEWISH
COMMUNITY

Charlotte Jewish Community,

The past year was a year of transition as FCJC staff returned to the office following COVID and we resumed in-person interactions highlighted by our Community Legacy Celebration and Annual Meeting celebrating FCJC's 25th anniversary. It was incredibly uplifting to celebrate in-person for the first time since 2019. We honored Don Bernstein, creating the Donald M. Bernstein Distinguished Service Award for commitment to FCJC.



As a result of a volatile stock market, FCJC's total assets under management dipped to \$179.8 million at year-end, down from a record high of \$211.3 million in 2021. During the year, over \$9.1 million in new gifts were received into FCJC managed funds, and \$10.4 million in grant distributions were made to Jewish and secular nonprofits. Over the past 5 years, FCJC managed funds have distributed over \$52 million in grants.

The FCJC Board and its Strategic Planning Committee have been developing our strategic plan that is expected to roll out in 2023. Of equal note, our donor advised fund holders also made their mark this year, responding to our community's efforts to support Jews in Ukraine. In 2022, over \$78,000 of grants were made from FCJC managed funds in support of Ukrainian relief efforts, including \$20,000 from FCJC operating funds.

In July, we welcomed Abby Kleber to the FCJC staff. A Greensboro native, Abby assists with stewarding existing fund holders and working with our Jewish community partner organizations to rejuvenate their Create Your Jewish legacy efforts.

These efforts, combined with FCJC's philanthropic expertise, will assist our community to build endowments to serve the future needs of our community.

Stephen Philipson
Board Chair

Phil Warshauer
Executive Director

**To learn how FCJC can help simplify your charitable giving, contact Phil Warshauer at 704-973-4544 or go to www.charlottejewishfoundation.org.*

Our FCJC managed donor advised fund has simplified our charitable giving. It also allows us to give “Jewishly” since all grant distributions include the FCJC logo. That is very important to us. During the past year, we finalized our legacy plan. The FCJC team assisted us in identifying the organizations that are most important to us and establishing a plan to support them. Their professional expertise and guidance made a difficult process easy.

Susan and Eric Lerner



I am very appreciative of the time and expertise provided by FCJC with the development of my legacy plan. They simplified the process and assisted me in focusing on those charities and causes that have had the greatest impacts on our lives. It is my hope that these gifts will allow these organizations to impact future generations.

Irving Bienstock



FCJC has been a great collaborative and strategic partner to the Charlotte Jewish Day School. In addition to managing our endowment funds, we rely on their expertise to assist us with the planning and execution of our advancement efforts. They have an excellent grasp of the needs of our community and are able to build on their strong relationships with community donors to make the appropriate connections to assist us with both current and legacy gifts.

Gale Osborne

Advancement Director, Charlotte Jewish Day School



FCJC's Create Your Jewish Legacy

FCJC's Create Your Jewish Legacy (CJL) is a community-wide effort designed to build endowments through legacy giving. Since its inception in 2012, the CJL initiative has resulted in over 945 legacy gift commitments from 400 individuals and families with an estimated future value of \$40 million. We share our planned giving expertise with our local Jewish organizations to assist them in their development efforts. This includes the identifying, educating and stewarding of their current and prospective legacy donors.

FCJC is honored to be part of the Harold Grinspoon Foundation's Life and Legacy Initiative. To date, 72 communities are participating in this initiative and over 26,000 individuals and families have made legacy commitments with an estimated future value of over \$1.3 billion. To review a complete list of Charlotte's legacy donors, visit: www.charlottebookoflife.org/index_names.php

To learn more about how you can create your own Jewish legacy, contact Abby Kleber at 704-973-4554 or akleber@charlottejewishfoundation.org.



CJL COMMUNITY PARTNERS:



Inspiring Philanthropy and Building Community

Over the past year, FCJC has developed a strategic framework with a focus on inspiring philanthropy and building community. This will require an internal focus to maintain a financially strong FCJC, and an external focus of collaboration with our local Jewish agencies and the individuals and families whom we serve.

To accomplish this we will:

- **Create and Sustain Mutually Beneficial Partnerships with Local Jewish Organizations**
 - Develop Strong and Trusting Relationships
- **Facilitate Philanthropic Planning with Individuals and Families**
 - Inform and Educate about giving opportunities to match funders with community needs
- **Strengthen FCJC's Financial Base and Governance**
 - Build and promote the FCJC brand



Financial Highlights

Statement of Activities for Year Ended December 31, 2022

Revenues

Contributions	\$ 9,054,474
Net Investment Income and Gains (Losses)*	\$ (29,507,610)
Fee Income	\$ 761,769

Total Revenue

\$ (19,691,367)

Grants and Expenses

Grants to Charitable Organizations	\$ 10,432,386
Operating Expenses	\$ 308,357
Other Expenses**	\$ 1,097,610

Total Grants and Expenses

\$ 11,838,353

Change in Net Assets

\$ (31,529,720)

Net Assets, Beginning of Year

\$ 207,920,528

Net Assets, End of Year

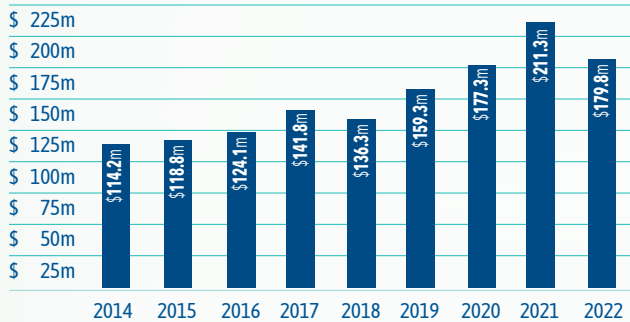
\$ 176,390,808

*Includes income, realized and unrealized gains/losses

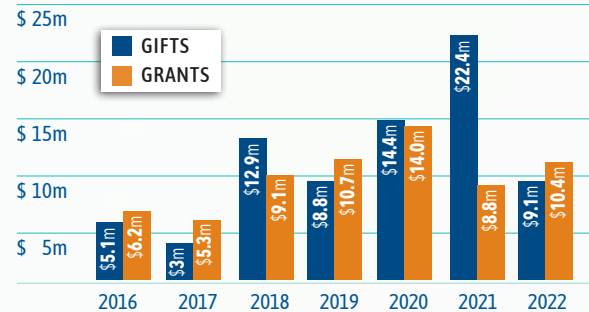
**Includes administrative fees charged and pass-through fund expenses

FCJC Assets Under Management

(12/31/14 THROUGH 12/31/22)

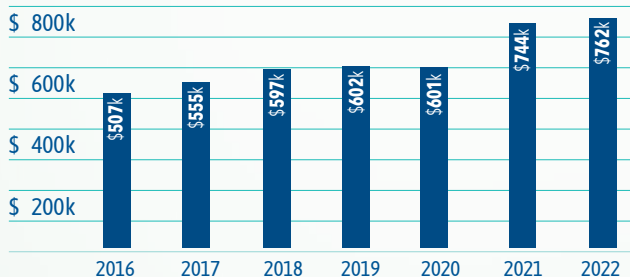


Annual Gifts and Grants FCJC Managed Funds

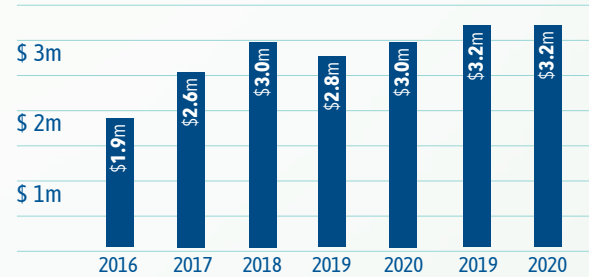


FCJC Annual Fee Revenue

FCJC maintains its own independent operating budget based on fee revenue from FCJC funds that supports our efforts to build and sustain the community.



Annual Grant Distributions from FCJC Funds to Local Jewish Organizations



About FCJC

The Foundation for the Charlotte Jewish Community 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, the 5th 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 www.charlottejewishfoundation.org.

Foundation for the Charlotte Jewish Community

2022-23 Board of Trustees

Doug Benson
Foundation For The Carolinas

Glenda Bernhardt

Tom Bock
Temple Israel

David Cantor
Congregation Ohr Ha Torah

Fred Dumas

Ken Golder
Foundation of Shalom Park

Elise Kosofsky

Mark Lerner
Levine Jewish Community Center

Holly Levinson

Jon Massachi
Charlotte Jewish Day School

Cyndee Patterson
Temple Beth El

Stephen Philipson

Sarah Rose
Hebrew Cemetery Association

Mike Scharf

Ira Slomka
Jewish Federation

Harry Sparks
Jewish Family Services

Gary Starr

Debra Van Glish

Emily Zimmern

Officers & Staff

Stephen Philipson, *Chair*

Ira Slomka, *Vice Chair*

David Cantor, *Treasurer*

Holly Levinson, *Secretary*

Fred Dumas, *Immediate Past Chair*

Phil Warshauer, *Executive Director*

Abby Kleber, *Asst. Vice President Stewardship & Legacy Giving*

