



2016 ANNUAL REPORT

FCJC
FOUNDATION for the
CHARLOTTE JEWISH
COMMUNITY

FCJC Celebrates 20th Year

Founded in 1997, the Foundation for the Charlotte Jewish Community (FCJC) links the philanthropic interests of donors with the needs of our community. We are client centric and stress relationship building between the individual and non-profit clients we serve. Our community focus is in partnership with more than 25 Jewish organizations in the greater Charlotte area, the majority of whom are fund holders. 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.

FCJC serves our clients as a supporting organization of Foundation For The Carolinas (FFTC), the sixth-largest community foundation in the country with more than \$2.1 billion of assets under management. Our efforts 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.

"Pam and I have worked with FCJC to create our legacy plan, an endowment that will be established at FCJC with a gift from our estate. FCJC assisted us in simplifying the process and allows us to use its expertise in charitable planning, fund management and investments. As a result, our favorite charities will not be burdened with administering our endowment and can focus on their mission.

We have instructed FCJC to send these charities annual gifts in perpetuity based on a percentage of our endowment's value. It is our hope that, as a result of investment growth, our gift will increase over time and continue to assist those organizations that have special meaning to us."

**PAM AND SCOTT
MENAKER**



The cover illustrates the many faces of FCJC. They include some of our current fund holders, legacy donors and the organizations we serve as well as those individuals whose legacy gifts have already been realized.

Dear Charlotte Jewish Community,

2016 was another strong year for FCJC. Assets under management increased by 12.9%, finishing the year at \$124.1 million. We received over \$5.1 million of gifts to new and existing FCJC funds, and a record \$6.2 million of grants were distributed from FCJC managed funds to 156 different non-profit organizations. Over the past five years, these funds have distributed more than \$21.8 million in charitable grants.


Our highly acclaimed Create Your Jewish Legacy initiative finished 2016 with more than \$25.6 million of legacy commitments for future gifts. Since 2008, our community has received over \$2.5 million in legacy gifts, \$180,000 in 2016. Clearly our hard work is beginning to make a difference today.

Our unique relationship with Foundation For The Carolinas provides FCJC's clients with additional resources and expertise to support their needs, from fund and investment management to handling non-traditional gifts of personal assets. Clients also benefited from our 2016 fee reduction for Donor Advised Funds and can feel satisfaction knowing that their fees support our ability to serve the Charlotte Jewish organizations and enhance our community participation.



We thank our current fund holders and legacy donors for their commitment to philanthropy and look forward to assisting them and others in the future.


Judy August
Board Chair


Phil Warshauer
Executive Director

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

“Opening our donor advised funds at FCJC was the first step in bringing clarity to our charitable planning. The ability to give appreciated investments and the ease in making charitable gifts from a donor advised fund drove this decision.

In a series of meetings, Phil Warshauer challenged us to think about how the fund would be distributed following our deaths. We realized that we had never really worked through all the details in our minds, let alone put them to paper. Through a series of questions, Phil helped us develop a detailed plan that fits our current thoughts. This may change and evolve over time; however, the flexibility that FCJC provides will allow our plan to effectuate change.”



BARBARA & DAVID
GOODMAN

“When my wife Lenora was sick, many friends and community members made gifts to honor her, and we established two endowment funds at FCJC. After her passing, I have continued to make gifts to these funds and, in collaboration with my son, make grant distributions to her favorite charities. I have since established several other funds with my current wife, Maxine. One honors my parents and another provides for additional charities.

Donor Advised Funds are a convenient way for me to make charitable gifts during my lifetime. Following my death, these funds will receive additional gifts from my estate and will be converted into permanent endowments to perpetuate my charitable giving to designated organizations.”

BOB AND
MAXINE STEIN



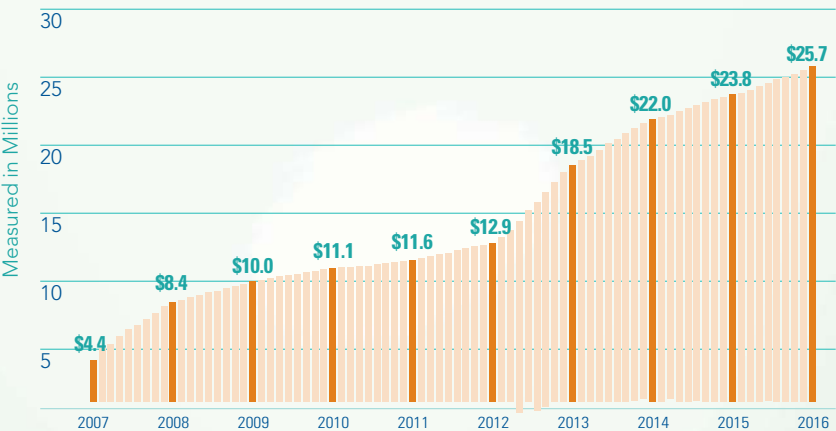
FCJC's Create Your Jewish Legacy

FCJC's *Create Your Jewish Legacy* is a collaborative effort with our Jewish communal partners designed to build endowments through legacy giving. Our efforts in leading the initiative have helped to strengthen the bonds between community donors and organizations and built a culture of philanthropy in Jewish Charlotte. In 2016, our efforts resulted in 33 new legacy donors bringing our total to 358.

Our legacy effort has received national acclaim and financial assistance from the Harold Grinspoon Foundation's Life & Legacy program. In collaboration with Life & Legacy, FCJC has distributed more than \$234,000 in unrestricted grants among our 10 community partner organizations. While 2017 will be our last year as active Life & Legacy participants, FCJC is committed to continuing this effort to strengthen the Charlotte Jewish community's future.

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

Total Legacy Commitments (2007-2016)



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

CJL COMMUNITY PARTNERS:



Foundation for the Charlotte
Jewish Community

2016-17 Board of Trustees

Judy August

Adam Bernstein

Sam Bernstein

David Cantor

Congregation Ohr Ha Torah

Steve 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

Michael Marsicano

Foundation For The Carolinas

David Miller

Jewish Federation

Gale Osborne

Lee Pesakoff

David Rosenthal

Temple Israel

Mike Scharf

David Van Glish

Levine Jewish Community Center

Mark Vitner

Hebrew Cemetery Association

Officers

Judy August, *Chair*

Mark Vitner, *Vice Chair*

David Cantor, *Treasurer*

Mike Scharf, *Secretary*

Adam Bernstein, *Immediate Past Chair*

Phil Warshauer, *Executive Director*

Nancy Kipnis, *Assistant Vice President &
Coordinator, Create Your Jewish Legacy*

“My donor advised fund suits my needs in many ways. It allows me to consolidate my charitable giving and, at the same time, provides an opportunity to invest assets for growth. It’s very flexible for my current use, and it will provide my children with resources to support their favorite charities in the future.

I’m also supporting a Jewish non-profit organization, FCJC, and its work in our community. I’m pleased with the decision I made and am proud to be involved in the great work of both FCJC and Foundation For The Carolinas.”

**LAURA
MILGRIM**



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CHARLOTTE JEWISH
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Financial Highlights

Statement of Activities for Year Ended December 31, 2016

Revenues

Contributions	\$ 5,108,716
Net Investment Income and Gains (Losses)*	\$ 9,481,425
Fee Income	\$ 506,856

Total Revenue

\$ 15,096,997

Expenses

Grants and agency distributions	\$ 6,168,736
Operating Expenses	\$ 269,792
Other Expenses**	\$ 805,571

Total Grants and Expenses

\$ 7,244,099

Change in Net Assets

\$ 7,852,898

Net Assets, Beginning of Year

\$110,962,849

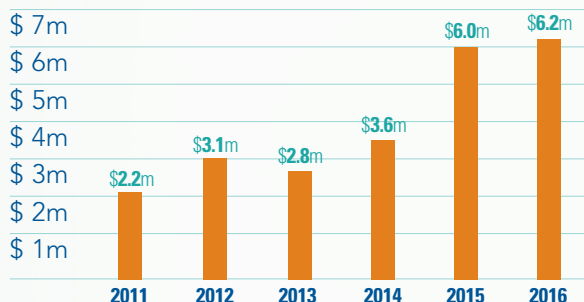
Net Assets, End of Year

\$118,815,747

*Includes income, realized and unrealized gains/losses

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

Annual Grants/Distributions from FCJC Funds

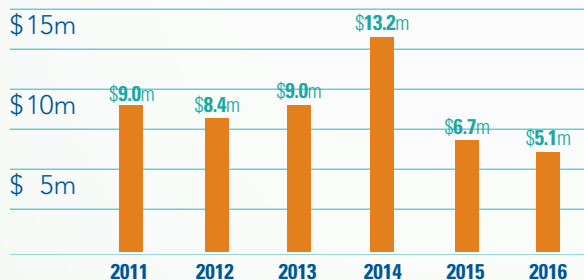


Recipients of Grants from FCJC Funds

(BY TYPE OF ORGANIZATION)

	Jewish (Local)	Jewish (Other)	Secular (Local)	Secular (Other)
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%
2011	50.1%	0.1%	47.3%	2.5%

Annual Gifts to FCJC Funds



FCJC Assets Under Management

