



# 2023 ANNUAL REPORT



FOUNDATION *for the*  
CHARLOTTE JEWISH  
COMMUNITY

*Inspiring Philanthropy.  
Building Community.*

## Charlotte Jewish Community,

How can FCJC stay true to its core mission, and in what ways should we invest in the future of our community? After the completion of our strategic planning process, the FCJC Board has been addressing these questions and identifying opportunities to utilize the organization's financial resources and expertise in support of our Charlotte Jewish community. That was before October 7th. With that date forever etched in our minds, our immediate focus on building community, inspiring philanthropy, and engaging our local Jewish organizations, clients, and legacy donors in conversations about the future of Jewish Charlotte became all the more important. It also reinforced the importance of our work.

In 2023, FCJC managed funds made grant distributions of more than \$8.5 million to 438 unique public charities in Charlotte, across North America, and beyond, including Israel. A record \$5.3 million was distributed to



Jewish nonprofits, and more than \$4.2 million of those grants supported local Jewish agencies. The majority of these grants came from FCJC donor advised funds enabling our clients to support their favorite charities while giving Jewishly. After October 7th, over \$940,000 of grants were distributed in support of Israel from

FCJC managed funds with \$812,000 to our local Jewish Federation's Israel Emergency Campaign. This included \$50,000 from FCJC's reserves, as part of our \$100,000 commitment in support of Israel. In addition, FCJC played a role in Foundation For The Carolinas' grant of \$25,000 in support of our Federation's Outshine Hate initiative to combat antisemitism.

At year-end, with assistance from strong investment performances, FCJC assets under management increased to \$206.9 million. We are thankful for the confidence our clients have in our work. This positions us well in our efforts to re-engage our community in our Create Your Jewish Legacy program and continue to assist individuals and families with their philanthropic planning.

**Ira Slomka**  
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](http://www.charlottejewishfoundation.org).*





We have always appreciated FCJC's commitment to represent all members of our Jewish community in an equitable manner, particularly Congregation Ohr Hatorah, Friendship Circle, and Zabs Place.

We are currently funding our charitable contributions by using qualified charitable distributions from our IRAs. Phil Warshauer helped us establish an endowment fund that will take effect after we die. This fund will primarily benefit the Chabad Center for Jewish Life. We have also established a small donor advised fund that our daughter will direct.

***Janice and David Cantor***



The staff at FCJC has guided us in a variety of ways. Our FCJC donor advised fund is a convenient way to give charitably. It is an expression of our Judaism because charities see that a Jewish nonprofit is assisting us with our giving. FCJC also counseled and helped with the development of our legacy plan, making a complicated process quite simple. Finally, along with others, we collaborated with FCJC to establish an endowment for Congregation Emanuel to preserve and safeguard the legacy of Statesville's Jewish community.

***Wendy and Lee Pake***



I am excited to see how much FCJC has evolved and grown, even beyond what we envisioned when I chaired the board almost 20 years ago. I opened my donor advised fund in 2001 and recently updated my legacy plan. FCJC helped design a plan that is both simple and meaningful. FCJC provides great value by enabling donors to seamlessly channel their philanthropy to non-profits for which they have passion, in both the Jewish and the general communities.

***Rich Osborne***

# FCJC Donates \$100,000 to the Israel Emergency Campaign

JANUARY 15, 2024 – The Jewish Federation of Greater Charlotte is pleased to share that the Foundation for the Charlotte Jewish Community (FCJC) has made a \$100,000 donation to our Israel Emergency Campaign. This generous gift will play a pivotal role in providing critical assistance to those affected by the ongoing challenges in Israel.

Established with the vision of strengthening Jewish life, religion, and culture in the Charlotte area and beyond, FCJC, a supporting foundation of Foundation For The Carolinas, assists individuals and families with their charitable planning by linking their donor interests with the needs of the community. With over \$206 million of assets under management at year-end, FCJC assists individual donors and Jewish community organizations with endowment management and provides a variety of innovative solutions such as donor advised funds and gifts of illiquid assets. They have been in partnership with the Jewish Federation of Greater Charlotte since their founding in 1997.

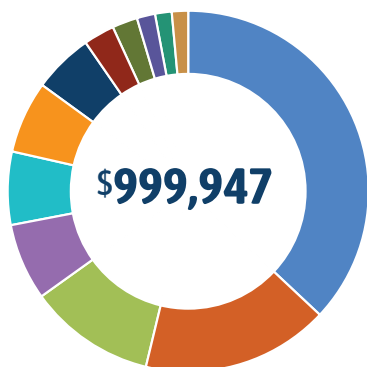
“On behalf of the FCJC Board, we are very proud to be able to assist our community efforts to support Israel at this critical time,” said Phil Warshauer, FCJC’s Executive Director. “This is the largest grant distribution that FCJC has ever made from its own funds as we work to assist in building community and inspiring philanthropy both here and overseas.”

Sue Worrel, Jewish Federation of Greater Charlotte’s CEO commented, “This recent donation to the Israel Emergency Campaign further solidifies our partnership with the Foundation for the Charlotte Jewish Community. For this, we are deeply thankful. The funds will contribute directly to Israel relief efforts, providing essential aid and support to those in need overseas.”

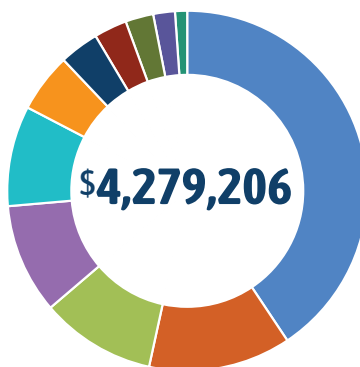
## 2023 Grants Distributions

*From FCJC Managed Funds*

Non-local Jewish Organizations



Local Jewish Organizations



- |   |                                       |
|---|---------------------------------------|
| <b>American Israel Education Foundation</b> (37%) | <b>Camp Ramah Darom</b> (5.4%)        |
| <b>NC Hillel</b> (16.8%)                          | <b>Hadassah</b> (2.7%)                |
| <b>Various Jewish Non-Profits</b> (11.3%)         | <b>Jewish Federations*</b> (2.3%)     |
| <b>Synagogues*</b> (6.9%)                         | <b>Friends of IDF</b> (1.6%)          |
| <b>Israel ParaSports Center</b> (6.6%)            | <b>Jewish Family Services*</b> (1.5%) |
| <b>Israel Guide Dog Center</b> (6.5%)             | <b>Hillels (other than NC)</b> (1.4%) |
|   | <i>*Various cities</i>                |

- |                     |                      |
|---------------------|----------------------|
| <b>JFGC</b> (40.6%) | <b>JFS</b> (3.5%)    |
| <b>TBE</b> (12.8%)  | <b>Queens</b> (3.0%) |
| <b>TI</b> (10.3%)   | <b>COH</b> (2.5%)    |
| <b>FSP</b> (9.9%)   | <b>Others</b> (2.0%) |
| <b>LJCC</b> (9.0%)  | <b>JPS</b> (1.1%)    |
| <b>CJDS</b> (5.3%)  |                      |

# Financial Highlights

## Statement of Activities for Year Ended December 31, 2023

### Revenues

Contributions	\$ 10,644,834
Net Investment Income and Gains*	\$ 26,702,222
Fee Income	\$ 783,085

### Total Revenue

\$ 38,130,141

### Grants and Expenses

Grants to Charitable Organizations	\$ 8,488,382
Operating Expenses	\$ 374,815
Other Expenses**	\$ 1,121,665

### Total Grants and Expenses

\$ 9,984,862

Change in Net Assets

\$ 28,145,279

Net Assets, Beginning of Year

\$ 176,263,526

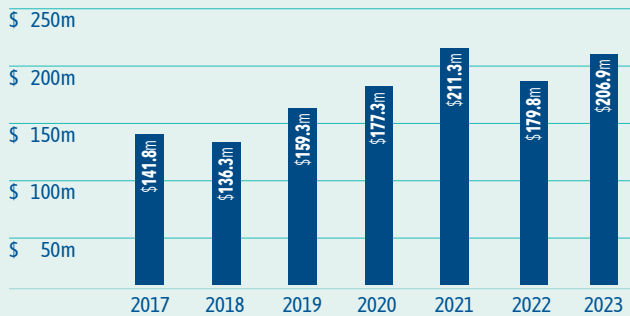
Net Assets, End of Year

\$ 204,408,805

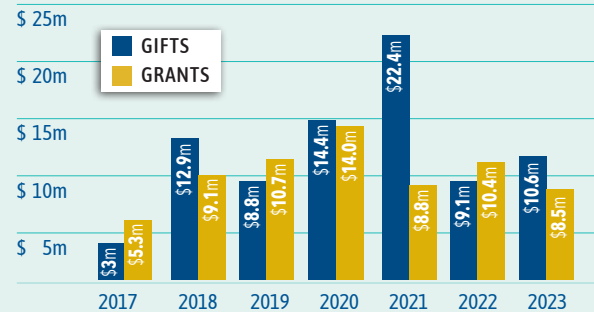
\*Includes income, realized and unrealized gains/losses

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

## FCJC Assets Under Management

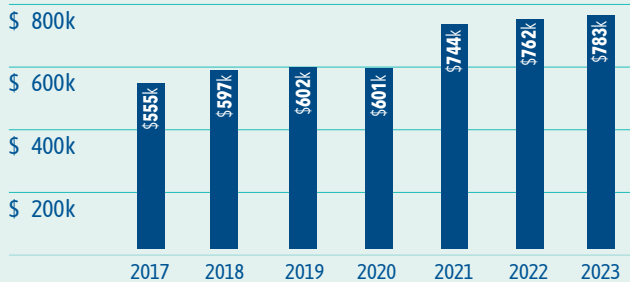


## Annual Gifts and Grants FCJC Managed Funds

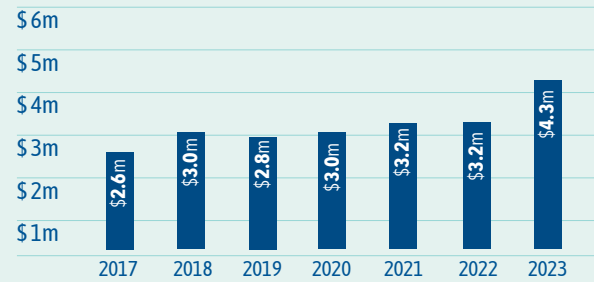


## FCJC Annual Fee Revenue

FCJC maintains its own independent operating budget based on fee revenue from FCJC funds



## Annual Grant Distributions from FCJC Funds to Local Jewish Organizations



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## About FCJC

The Foundation for the Charlotte Jewish Community was created in 1997. As a supporting organization of Foundation For The Carolinas, the 5th largest community foundation in the country, FCJC works collaboratively with individual donors and more than 25 Jewish organizations. Our Board maintains its own independent operating budget that supports FCJC's efforts to build and sustain the community.

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](http://www.charlottejewishfoundation.org).

## Our Mission

To secure and manage long-term charitable resources, build community through collaboration, and strengthen Jewish life, religion, and culture in the Charlotte region and beyond by linking donor intent with the needs of the community.

## 2023-24 Board of Trustees

Doug Benson  
*Foundation For The Carolinas*

Teresa Brenner  
*Temple Israel*

David Cantor  
*Congregation Ohr Ha Torah*

Fred Dumas

Brian Kahn

Elise Kosofsky

Sharyn Handelsman  
*Jewish Federation*

Jonathan Howard  
*Temple Beth El*

Mark Lerner  
*Levine Jewish Community Center*

Kevin Levine  
*Hebrew Cemetery Association*

Holly Levinson

Annie Lord  
*Foundation of Shalom Park*

Jon Massachi  
*Charlotte Jewish Day School*

Stephen Philipson

Ira Slomka

Harry Sparks  
*Jewish Family Services*

Gary Starr

Debra Van Glish

## Officers & Staff

Ira Slomka, *Chair*

Jon Massachi, *Vice Chair*

David Cantor, *Treasurer*

Holly Levinson, *Secretary*

Stephen Philipson, *Immediate Past Chair*

Phil Warshauer, *Executive Director*

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



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