



# 2009

# community report

## ENDOWING OUR COMMUNITY TO MEET ITS FUTURE

**SCOTT SHAPIRO, BOARD PRESIDENT &  
HANNAH OLSON, DIRECTOR OF PHILANTHROPY**

### MESSAGE FROM

The Foundation has been in existence since 2000, yet at times we feel that we are the best-kept secret in the Sacramento area. In an effort to further community awareness of the services we provide, we are hosting informational events on a quarterly basis. Our first brunch meeting was held at a Board member's home in September 2008. More than 30 people attended, including both fund holders and community members, all interested in learning more about the activities at the Foundation. An open and lively exchange of information was shared among attendees, Foundation Board members and our two guest speakers.

We encourage you to attend an upcoming meeting. It's an excellent opportunity to stay informed about activities at the Foundation and learn how the philanthropic efforts of our donors have made a positive difference in the community. We value the input and suggestions from our donors, and other community members, to ensure we are doing our best to manage and distribute the funds we've been entrusted with.



BOOK OF LIFE Artist: Michele Pulver-Feldman

### WHAT DOES THE FOUNDATION DO?

The Jewish Community Foundation of the West works with individuals, families and organizations to establish and manage endowment and donor-advised philanthropic funds to sustain the long-term stability and viability of Jewish programs and services, and other charitable programs of interest to our donors, within our community and worldwide.

The Foundation works closely with each donor to devise a charitable giving plan that meets his or her specific objectives, from memorializing or honoring a loved one, to supporting favorite organizations or teaching children the meaning of Tzedaka.

The primary goal of the Foundation is to promote and facilitate philanthropic giving by the community to ensure the future of the organizations that enhance and enrich our lives. We currently manage more than 100 funds that support a wide range of programs and services, including:

- Educational Scholarships**
- Jewish Campership Grants**
- Community Enrichment**
- Social and Senior Services**
- Synagogue Maintenance Endowment Funds**

### WHY SHOULD YOU PARTICIPATE WITH THE FOUNDATION?

The main reason to participate with the Foundation is to preserve all of the programs and services offered by the organizations you cherish, both Jewish and non-Jewish, for generations to come. The funds managed by the Foundation are designed to meet the long-term needs of organizations as opposed to annual campaigns that are designed to meet the day-to-day operations of the organizations.

There are several ways you can participate with the Foundation. You can contribute to an existing fund if you are also passionate about the purpose and intent of the fund. Or, you can easily open your own fund to support your particular areas of interest. An endowment fund can be created for as little as \$10,000, a philanthropic fund can be established with only \$1,000. Finally, you can make a donation to the Foundation's unrestricted endowment fund, which is intended to become a community grants program when adequate funds are available to provide grant distributions to community organizations.

The Jewish Community Foundation of the West maintains professionally managed accounts. We have an Investment Committee and retain professional investment advisors to guide the management of funds according to our investment management policies. We have a proven record of success in the financial management of our funds.

## STATEMENT OF FINANCIAL POSITION

AS OF DECEMBER 31, 2008

### ASSETS

Cash	\$514,533
Investments	3,585,125
Office equipment	3,993
<b>Total assets</b>	<b>\$4,103,651</b>

### LIABILITIES & EQUITY

Accounts payable	\$ -
Funds held for others	1,782,311
Total net assets	2,321,340
<b>Total liabilities and net assets</b>	<b>\$4,103,651</b>

## STATEMENT OF ACTIVITY

JANUARY 1, 2008 – DECEMBER 31, 2008

### REVENUES

Donations	\$350,032
Investment income	147,239
Net realized/unrealized gain on investments	(690,882)
<b>Total revenues</b>	<b>\$(193,611)</b>

### EXPENSES

Grant activities	\$325,304
Management and general	73,659
<b>Total expenses</b>	<b>\$398,963</b>
<b>Change in net assets</b>	<b>\$(592,574)</b>

## COMMUNITY ORIENTED FUNDS

Several of the funds managed by the Foundation were created to benefit services and programs in the greater Sacramento community that are fundamental to core Jewish values and beliefs. These include the:

**Teen Trips to Israel Endowment Fund** which provides the opportunity for more Sacramento area teens to travel to Israel, in addition to trip stipends given by the Federation.

**Morton S. Goldstein, M.D. Memorial Scholarship Fund** that awards scholarships on an annual basis to students attending a 2 or 4-year college/university enrolled in Jewish Studies classes.

**Trust Fund for Jewish Seniors Endowment Fund** which provides financial support for services and programs for Jewish elderly in the Sacramento area.

**Magnes Jewish Pioneer Historical Preservation and Educational Fund** that supports the restoration and preservation of Jewish pioneer cemeteries in the California Gold Country.

**Jewish Family Service Indigent Burial Fund** which provides Jewish individuals without assets a proper burial with the dignity of our heritage.

Please contact Hannah Olson, Director of Philanthropy or a Foundation Board member to contribute to any of these funds, learn about other funds managed by the Foundation or to create your own fund.



## CHARITABLE OPPORTUNITY EXTENDED

The Emergency Economic Stabilization Act of 2008 extends the IRA Rollover gift provision of the Pension Protection Act of 2006, which lapsed on December 31, 2007. This newly enacted legislation makes charitable gift incentives retroactive as of January 1, 2008, applying to 2008 and 2009 gifts of certain retirement account assets.

Donors aged 70 ½ or older can transfer up to \$100,000 in one year from a traditional IRA or Roth IRA to a qualified charity and avoid paying federal income tax on the withdrawal. It is permissible to make a transfer to a community foundation endowment fund.

### BOARD OF DIRECTORS

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Hannah Olson

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