



# Foundation Newsletter

**Mission**

The mission of the Jewish Community Foundation of Durham Chapel Hill is to foster and support the members of our community in fulfilling their philanthropic goals – social, educational, and charitable – and maintaining the longstanding Jewish traditions of pursuing Tzedakah and Tikkun Olam (repairing the world).

**Purpose**

We strive to accomplish our mission by:

- Empowering donors to convert generous ideas into deliberate action;
- Serving as a central hub and advocate for charitable giving to help individuals, families, and community organizations achieve their charitable goals; and
- Receiving, administering, investing, and disbursing funds to ensure the viability of our community life for generations to come.

**Donor Spotlight**

With our good friends, Judy and Michael Ackerman, of Bethesda, MD, JoAnn and I have established the Ackerman-Rubin Fund for NC Hillel. Shortly after moving to Chapel Hill as a new faculty member in 1971, we met Michael and Judy at UNC Hillel. That was the beginning of a great friendship that continues to this day.

I was actively involved as a graduate student at Hillel at the University of Chicago, and I count that experience as one that helped form my Jewish identity and community involvement to this day. Michael was a student leader at UNC Hillel during his graduate student days at UNC-CH. Michael and Judy's connection with NC Hillel was renewed many years later when their son, Jeremy, came to UNC-CH as an MD-PhD student.

Having served for many years on the Board of Trustees of NC Hillel, I was acutely aware that most of its programming was directed at undergraduate students. Given my own formative experience at Hillel as a graduate student, I wanted to help foster more programming for graduate students, in the hope of building experiences that would help create more active and engaged members of the Jewish communities which those students would join after completing their studies at UNC. An endowment fund whose income would be used for graduate-student programming was the obvious way to do this.

When we discussed this with Michael and Judy, they enthusiastically agreed to join us in establishing such a fund, and so the Ackerman-Rubin Fund for NC Hillel was born.

-David Rubin

## **Performance Snapshot**

The Investment Committee of the Jewish Community Foundation of Durham-Chapel Hill is pleased to provide the Foundation Portfolio performance report for the third quarter of 2016. The portfolio has achieved a 5.41% return year to date and an annualized return of 7.93% over the last 5 years. These returns are NET (after) all fees.

The Investment Committee has targeted a goal of 6% (+/- 1%) net return over 6 – 10 year time periods and is pleased with the performance of the broadly diversified portfolio since inception. Over the last 2 years, we have experienced two market “corrections” of -20% market downturns, and Brexit, which created a significant ripple in international markets for a period. While the portfolio is not immune from generalized market downturns, the structure has provided a mostly stable ride. That said, a priority question for many investors is the impact of the impending election on the markets.

If you Google “elections and the stock market” you will find a lot of data showing there is no predictable correlation between what the market does in reaction to either party winning an election. In this way, the impending election is no different.

But there are notable differences in this election. Namely, one candidate is expected to inject a higher degree of uncertainty in the global economic landscape than the other if elected. As a further complication, the uncertainty may not end after the election, regardless of who wins. You don't need to be an expert to know the market often reacts negatively to uncertainty. As investors, this presents a ripe opportunity to practice discipline.

We cannot know in advance the election outcome or market reaction to it. In the event that the market drops after the election, we cannot know how long that will last. Most considered Brexit an event so destabilizing it would crash the European market. And it did...for a few days.

Over the last 3 months, Britain and the Euronext exchange markets have outperformed the S&P 500 by approximately 4% on average.\* This result has surprised even the most optimistic economic prognosticators covering international markets.

The Investment Committee remains focused on our long-term goals and is confident the portfolio allocation is structured well to weather the next storm, election-related or not.

If you have questions or comments, please contact me at the email address below.

Sincerely,

Marc Becker, AIF

Chair, Investment Committee for The Jewish Community Foundation of Durham-Chapel Hill

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*\*3 month returns of Euronext 100 and FTSE stock indices as reported by Google Finance 10/24/2016. Index returns are for illustrative purposes only and do not represent actual investor performance. Past performance is not a guarantee of future results. Index returns reported are gross of investment fees; you cannot invest directly into an index. The calculations include reinvested dividends and interest.*

**Important Reminder**

It's that time of year when you are most generous to the community and we thank you for that. Here are some important dates to remember when giving back this year.

***Year-End Gifts INTO Your Fund***

To secure your charitable deduction in 2016, gifts must be received before the end of December.

- December 12                      Deadline for initiating a gift of stock, bonds, or mutual funds
- December 31                      Deadline for checks or cash gifts

***Year-End Gifts FROM Your Fund***

To ensure grants are made from your fund by December 31, we must have received your grant recommendation by 5pm on Wednesday, December 14, 2016.

Contact Carey Phelps, [cphelps@shalomdch.org](mailto:cphelps@shalomdch.org), to recommend a grant or if you need any other assistance.



**Funds in Action**

Sara and E.J. Evans Israel Experience Endowment has awarded four young adults in our community remarkable Israel experiences this year!

- Maya Weinberg – participated in Young Judea's Onward Israel – Green Energy Internship
- Davida Halev – is participating in Young Judea's Year Course
- Mollie Zoffer – is participating in American Hebrew Academy's Alexander Muss High School in Israel program
- Michelle Brint – is participating in MASA's Tikum Olam Social Justice Track

This fund was designed to create opportunities for students to experience life in Israel and the feedback from the participants thus far is they are having a remarkable time! Enjoy the photos they have shared with us.

