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TOP Completes 2017 Stronger Than Ever as Assets Approach \$50m

The Tampa Orlando Pinellas Jewish Foundation (TOP) ended 2017 with assets supporting the Jewish and greater nonprofit communities approaching \$50 million, a number which includes a portfolio of \$3.7m in Israel Bonds and investment performance net of fees of 9.57%. “The past twelve months mark a banner year for the Foundation and its donors as we together embarked on an expansion program to bring our philanthropic and investment management services to organizations and families outside central Florida where no Jewish Foundation currently exists,” noted Emilie Socash, TOP’s Executive Director. TOP also successfully completed a two-year legacy program with the nationally recognized Harold Grinspoon Foundation, yielding over 400 new legacy commitments with an estimated future value of more than \$15m. The Life & Legacy program further ensures and protects the financial strength and stability of the local Jewish community, a parallel to the mission of the Foundation. “The beauty of creating legacy gifts, an investment in our next generations, is that they provide the permanent financial resources to protect and sustain the Jewish community in the midst of a rapidly changing world”, remarked Jeffrey Herman, TOP Jewish Foundation President.”



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Of the nearly \$50m in assets at TOP, approximately 40%--or \$20m-- are held in endowments. An additional 28% are invested for Jewish agencies and synagogues throughout Tampa, Orlando, Pinellas and Gainesville, the newest community to join TOP as a result of its expansion program. The remaining 32% are held in over 250 donor-advised funds for individuals and families throughout Central Florida and a handful of other states. From all TOP funds, TOP distributed 1,822 grants totaling \$7.4m supporting both Jewish and secular causes throughout the country and around the globe. “Our level of reach continues to grow as we work with donors and supported organizations in a truly global fashion,” Socash remarked, “and yet we maintain our commitment to making giving easier and developing the personal, one-on-one relationships that all of our donors and community partners have come to expect.”

TOP’s asset base grew 7.4% from 2016 due to the confidence of donors in using TOP as their primary charitable investment partner as well as strong growth in market performance. “With due diligence and careful oversight, the Investment Committee has ensured that charitable dollars are invested for the maximum return given the market conditions. Our goal is to grow the Foundation to \$100m in the next five years. We are confident that with the proper investment and management decisions, the communities who choose TOP will continue to be bolstered by the Foundation”, remarked Al Schiff, Vice President of TOP’s investment



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committee. Six years ago, TOP selected investment manager, Goldman Sachs, and adopted a new forward-thinking investment policy with a strict anti-terror and now anti-BDS preventative screening approach. As a result, TOP's primary investment pool (called the "Balanced Pool") has yielded a 9.57% return net of fees. "In a nutshell, a donor who had given \$10,000 to TOP last year would now have \$957 more to give to charity in their fund. Considering larger gifts in funds that total \$100,000 or greater, the ability to give more is that much greater!" noted Socash.

To further serve the interests of savvy philanthropists, TOP added an additional investment pool comprised of strictly equities, allowing for further customization of the risk tolerance (and return) of funds. To learn more about TOP, visit topjewishfoundation.org or email

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