



IMPACT REPORT

2019-2020



ABOUT TOP

HELPING YOU DESIGN YOUR PHILANTHROPY TO SUPPORT THE COMMUNITY

TOP Jewish Foundation partners with organizations and individuals in the pursuit of tzedakah (charity) and tikkun olam (repairing the world). Our mission is to increase the permanent support of the Jewish community, ensuring that these organizations survive and thrive for generations to come. We assist generous donors like you by making giving easier. TOP is proud to be the only Jewish foundation serving donors and nonprofit organizations in Central Florida and on Florida's West Coast.

Welcome to TOP's 2019/2020 Impact Report! First off, we want to extend our heart-felt gratitude to all our valued individual and organizational donors, partners and stakeholders who have entrusted TOP with their charitable funds. You each have made a significant impact in securing the financial future of your community, aligning with TOP's mission: to ensure that all the organizations that we serve have the financial strength to thrive for generations to come.

As we approach TOP's 40th anniversary, we reflect on the most unusual past year. Despite the significant global challenges which influenced the markets and our donors' giving, TOP still distributed over 2,000 grants totaling over \$7.8m to nonprofits supporting both Jewish and secular community needs. We closed the fiscal year with nearly \$55 million in assets under management, which are managed by our investment advisor, Goldman Sachs. We are proud of the long-term relationship with Goldman Sachs, which is built to weather volatility: our balanced pool yielded 6.24% since its inception in 2012.

This past fiscal year, TOP has transformed its governance model with the focus of becoming even more effective in promoting philanthropy in communities where no Jewish foundation currently exists. To that end, we welcomed the Jewish Federation of Greater Naples and, more recently, the Jewish Federation of Lee & Charlotte Counties to the TOP family. Together with our founding Federations in Tampa, Orlando and Pinellas, TOP has evolved into an even stronger and more nimble organization that is honored to serve the needs of thousands of donors and organizations.

Respectfully,

Craig Polejes, Board Chair
Ellen Weiss, Executive Director

MESSAGE FROM THE BOARD CHAIR & EXECUTIVE DIRECTOR

EL ACADEMY
est 1970

2019-2020 BOARD OF TRUSTEES

Craig Polejes, Board Chair, Orlando
Rachel Gebaide, Vice Chair Legal, Orlando
Bob Kokol, Vice Chair Investment, Pinellas
William Kalish, Secretary, Tampa
Bonnie Wise, Treasurer, Tampa
Jeff Herman, Past Board Chair, Pinellas

Adam Abelson, Pinellas
Erica Berger-Hausthor, Orlando
Burt Chasnov, Orlando
Andrew Feinberg, Orlando Chair
David Gemunder, Tampa
Gary Gould, Tampa
Bryan Katz, Pinellas
Steve Klein, Pinellas
Danielle Krise, Orlando
Ed Marks, Pinellas Chair

Cherie Mazer, Orlando
Louis Orloff, Pinellas
Craig Pearlman, Orlando
Honor Rodgers, Pinellas
Michael Rosenbach, Tampa
Alan Schwartz, Pinellas
Michael Schwartz, Tampa
David Singer, Tampa
Rochelle Walk, Tampa Chair
Michael Wuliger, Tampa

FINANCIALS

INVESTMENTS

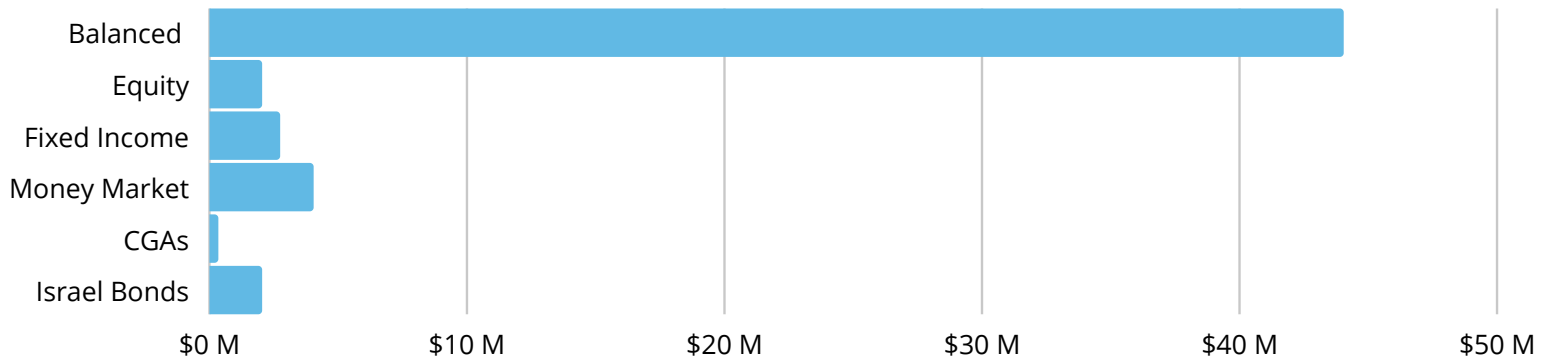
JULY 2019 - JUNE 2020

This year will be well-remembered due to the global pandemic and sharp swings in the markets, but TOP's diversified investment approach helped to minimize its investment losses. Total assets under management

- 6 DIVERSIFIED INVESTMENT POOLS
- PRO-ISRAEL APPROACH
- STRICT ANTI-TERROR & BDS SCREENING

increased by approximately \$767,000 over the previous year-end. Most assets are held in the actively managed balanced pool, invested with Goldman Sachs, which has a target asset allocation of 55% equities and 45% fixed income.

Total Assets Under Management \$54.9M as of June 30, 2020



FUNDS

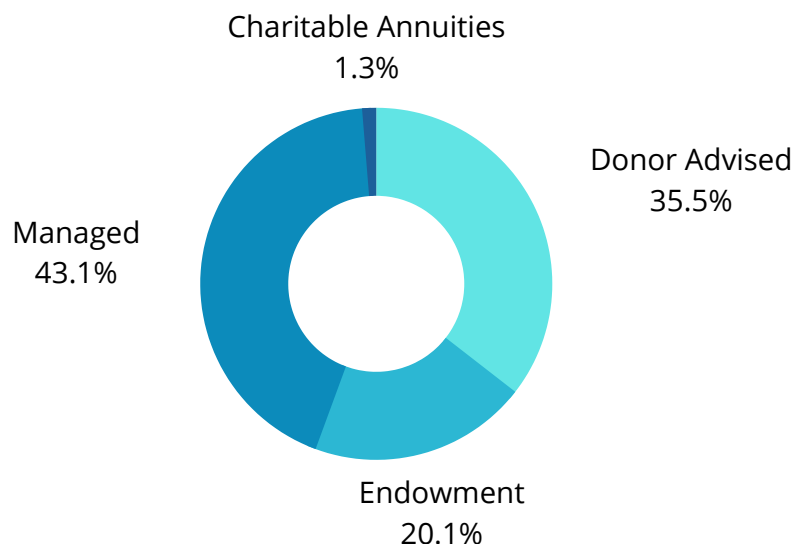
JULY 2019 - JUNE 2020

TOP currently holds 679 funds for the benefit of nonprofit organizations, including donor advised funds which distribute grants to worthy causes around the globe.

We welcomed 42 new funds this year:

- Donor Advised Funds: 10
- Endowment Funds: 6
- Charitable Gift Annuities: 2
- Managed Funds: 24

TOTAL FUNDS BY ASSETS



"Working with TOP is one of the best decisions I've made. As a board member, I appreciate TOP's ability to empower more philanthropy in our communities. As a donor, charitable giving through my TOP fund is an amazing and simple way to manage and magnify the impact of my dollars."

Adam Abelson
TOP Trustee, Vice Chair Investments
& Fund Holder



IN PARTNERSHIP

GRANTS

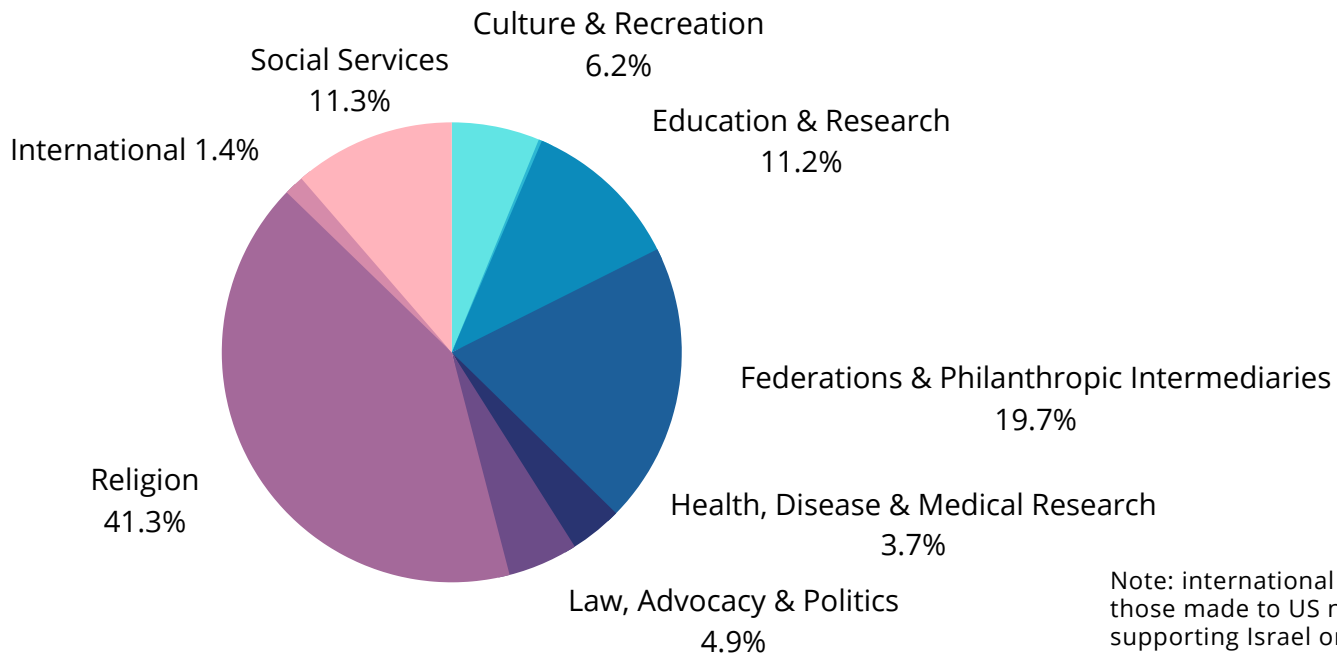
JULY 2019 - JUNE 2020

Grants are distributed from donor advised funds and endowment funds, allowing TOP to provide sustaining support for both current and long-term needs of a wide variety of Jewish and non-Jewish organizations.

THIS YEAR, OVER **2,000** GRANTS TOTALING **\$7.8** MILLION WERE DISTRIBUTED TO NONPROFITS

OVERALL, **78%** OF GRANTS WENT TO JEWISH CAUSES

86% OF GRANTS WERE DISTRIBUTED TO LOCAL FLORIDA NONPROFITS



Note: international grants include those made to US nonprofits supporting Israel organizations

Les Barnett has always understood the importance of tzedakah and education. Les recalls that his mother was regularly involved in Jewish life and although they were "very poor," his mother still gave to those who were less fortunate.

As a child, Les received scholarships for school and summer camp, and ultimately met his wife Hope through the Hillel at University of Florida where they both attended. Les and Hope focused their philanthropy on education and leadership because they wanted to "help other young people become educated, philanthropic and successful in the world," notes Les. The couple also became very involved in the Tampa JCCs & Jewish Federation, giving generously of their time and money to support the annual campaign. Les credits Hope for the vision to "create something everlasting beyond the annual campaign" and the couple worked with the Orlando and Pinellas Federations to form TOP in 1980, creating greater impact for charitable giving. Les and Hope became founding board members of TOP. The Barnetts initially opened several funds focused on education and leadership, and Les recently consolidated the funds to form the Hope Cohen Barnett Leadership Institute Endowment Fund to memorialize Hope's vision and engage young adults to be inspired Jewish leaders.

Les's hope for the future is to grow TOP "bigger" and further educate older adults that more money should be left to charities to ensure that their values will live on and benefit future generations.

DONOR SPOTLIGHT

LES & HOPE (z"l) BARNETT



WITH DONORS

DONOR SPOTLIGHT

MARC & HENRIETTA KATZEN



Marc and Henrietta hail from small towns in Pennsylvania, but philanthropy was something they each learned at an early age. They both remember their respective parents being very active and generous in the community. Marc recalls that the family would not sit down for dinner until his father came home and emptied his pockets of change into tzedakah boxes. In their twenties, the couple attended a UJA-led young leadership trip to Israel which inspired them to give more to Jewish causes. They resolved to give 10% of their time and 10% of their money to charity. Upon moving to Orlando in 1980, they immediately got involved in the Jewish community. Marc and Henrietta have both served as trustee on the TOP Board, albeit at separate times, and have also served on the Boards of other local nonprofit organizations such as the Jewish Academy of Orlando. The Katzens have opened several funds at TOP for the benefit of the organizations they hold so dear. "The best thing about endowments is that they can be opened today with a small amount (\$5,000) and funded when you're able, during your lifetime or with a gift in your will," remarked Henrietta. Marc added, "we've even donated life insurance policies that we no longer needed." Now retired, the couple has increased the amount of time and money they allocate to local charities and the Orlando community is extremely grateful.

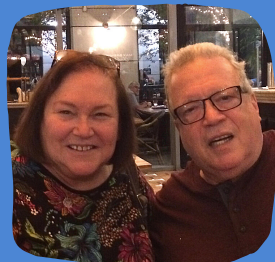
FAMILY PHILANTHROPY

TOP LAUNCHED NEW PROGRAM TO BRING FAMILIES TOGETHER WITH PHILANTHROPY

TOP's Family Philanthropy Program was created to meet the needs of our donors who wanted to educate and share their values with future generations. This new program was designed to help navigate each family's philanthropic journey in a positive and thoughtful way, and enhance the family's shared giving experience. The program is tailored to address the unique needs of each family, working one-on-one with TOP consultants.

DONOR SPOTLIGHT

CAROL & BURTON HIRSCH



"We have such a wonderful life here, so we want to give back and make where we live even better."

After visiting Florida for several years, Burton and Carol Hirsch decided to make Naples their home five years ago. They recall how welcoming the Jewish Federation of Greater Naples and Temple Shalom made them feel and describe the Naples community as a "comfortable environment to be Jewish." The couple have been involved with Jewish organizations for many years, having met at temple thirty-four years ago. They have met many of their closest friends through BBYO, AEPI and Hadassah, to name a few. They have a passion for Jewish education which was instilled in them by their parents. Burton describes the connection he felt at a BBYO Shabbat at Temple Shalom three years ago, and the significant impact Jewish organizations have had on his life.

Over the years, they learned a little about foundations and endowments, but it wasn't until they met Ellen Weiss, TOP's Executive Director at a Lunch & Learn educational program at the Naples Federation that they decided to take action. They opened a fund because TOP "makes it easy to start, add to it and this is the right time in our lives to do this". The new fund will benefit the Federation and Temple Shalom. The couple hopes to grow the fund over time and expand the beneficiaries to BBYO and other Jewish educational programs about which they are passionate. Burton and Carol are happy to share their story; "we want people to know what we did for the future of Jewish youth and educational programs in our community."

IN PARTNERSHIP

ORGANIZATION SPOTLIGHT

THE JEWISH BURIAL SOCIETY OF PINELLAS COUNTY



Because of the vision and dedication of the founders, the Jewish Burial Society of Pinellas County has created a beautiful resting place for Jews in the community and ensures the perpetual care and maintenance of the picturesque grounds.



While ownership of the cemetery property has changed through its history, the opportunity to regain ownership for the benefit of the Jewish community occurred in 2011, and the Jewish Burial Society of Pinellas County (JBS) was officially established. This new 501(c)(3) nonprofit corporation was formed solely for the acquisition and operation of Chapel Hill Memorial Park (formerly Menorah Gardens). Keeping the cemetery well maintained is a primary goal of JBS and they have successfully raised the funds to repair the grounds as necessary, as was the case following Hurricane Irma.

Recently, the Board decided to create an endowment fund that would provide perpetual care for Chapel Hill. "We developed a vision for the future," explains board member David Robbins, "to ensure Chapel Hill stays beautiful forever." They determined \$2 million was necessary to generate the income needed for the annual operations and maintenance of the grounds. The board knew the organization needed a partner that knew the Jewish community and could help them manage the endowment. "TOP was an obvious organization to consider due to TOP's ongoing support of the Jewish community. What we learned about TOP excited us," noted David. "An endowment fund at TOP provides us more flexibility and control over investments and enables us to work together as a partnership." This year, JBS formally started that "partnership" with the creation of two new endowment funds at TOP and has launched a campaign to raise the funds.

ORGANIZATIONS

STAKEHOLDER COMMUNITIES

TOP was founded in 1980 by the following three Federations:



Tampa
JEWISH COMMUNITY CENTERS
& FEDERATION



Jewish Federation
OF GREATER ORLANDO



The Jewish Federation
OF FLORIDA'S GULF COAST

EXPANSION COMMUNITIES

TOP serves as the foundation department in partnership with the following Federations:



Jewish Federation
OF GREATER NAPLES



Jewish Federation
Lee and Charlotte Counties

COMMUNITY NEEDS

PARTNERING WITH THE ORGANIZATIONS IN OUR COMMUNITY TO HELP THOSE THAT NEED IT MOST

When the pandemic hit, the needs in our community grew substantially almost overnight. Many nonprofits in our community were quick to respond, but short on resources.

TOP is pleased to be a resource to connect our donors' philanthropy with the most immediate needs of the nonprofits that serve our community. Since our mission is to ensure that the organizations we serve survive and thrive now and for generations to come, we encourage donors to check out our Community Needs page on our website and consider helping nonprofits in your community which support the most vulnerable populations.



WITH ORGANIZATIONS

ORGANIZATION SPOTLIGHT

JEWISH FEDERATION LEE & CHARLOTTE COUNTIES

Every Jewish community is similar in some ways, yet unique in others, and the Jewish Federation of Lee & Charlotte Counties is no different.

Founded in the mid-80's, the Jewish Federation initially focused on the need to build a JCC. However, needs changed as new young Jewish families came to the area and the emphasis moved to creating summer camps and pre-schools. The community shifted to provide more cultural and educational events and additional social services. And while many of the children have grown and gone, the need for community events and social services remains. The Federation currently serves as a "JCC without walls" and monies raised from the annual campaign covers the costs of offering engaging, community-wide programs.

Meanwhile, the monies raised for a JCC

"The annual campaign is not enough to reliably fund the future".

Alan Isaacs, Executive Director
Jewish Federation Lee & Charlotte Counties

building sat largely dormant in endowment funds invested with two separate Federations outside of Florida. Recently, the Federation board recognized the benefits of legacy giving and building an endowment for the future, but they could not afford to hire endowment staff. Alan Isaacs describes legacy giving as "essential for the future" but they needed "boots on the ground" to start promoting endowment giving.

This year, the Federation decided to partner with TOP, which will serve as their endowment department - attending events, creating materials, identifying prospects and meeting with donors, as well as investing the existing endowment funds. "Leadership is 100% behind this initiative and fully supportive" noted Alan, who is looking forward to building a formal legacy program in the near future thanks to the partnership with TOP.

WELCOME TO TOP!

TOP PROUDLY WELCOMES THE FOLLOWING DONORS AND ORGANIZATIONS WHO OPENED NEW FUNDS:

- Danny Altman Maccabi Scholarship Fund
- Marvin Aronovitz Charitable Fund
- Howard A. Berger Charitable Gift Annuity Funds
- Cohen Family Philanthropic Fund
- Karen Fine Philanthropic Fund
- Dr. Bernard N. and Samra S. Gotlib
- Greenberg Family Philanthropic Fund
- Burton & Carol Hirsh Endowment Fund
- Walter & Edie Loebenberg Legacy Endowment Fund
- Mazer Family Philanthropic Fund
- Robin and Jimmy Post Philanthropic Fund
- Selznick Family Philanthropic Fund
- Debbie Nye Sembler Lion of Judah Endowment Fund
- Brian & Sheila Shaw Philanthropic Fund

- Michael and Arlene Sobol Family Fund
- Lillian Tobias Field Trip & Special Projects Fund
- Vogelbaum Rosman Philanthropic Fund
- Jewish Burial Society Perpetual Care Endowment Funds
- Jewish Family Services of Greater Orlando Emergency Fund
- Jewish Federation of Greater Orlando Facilities Management Reserve Fund
- Jewish Federation Lee & Charlotte Managed Funds
- Orlando Community Study Managed Fund
- PJ Library/Jewish Federation of Florida's Gulf Coast Endowment Fund
- Tampa-Bay-Job-Links Managed Fund

Ellen Weiss, Executive Director
Beth Levin, Director of Philanthropy
Maurice Hart, Controller
Alexa Fakterowitz, Administrator

 **TOP Jewish
Foundation**
We make giving easier.

13009 Community Campus Drive
Tampa, FL 33625
P 813.961.9090 | F 813.961.8126
info@topjewishfoundation.org
www.topjewishfoundation.org

LEGACY COMMITMENTS (as of 6/30/2020)



Over **500** donors made legacy commitments, with an estimated total of **\$20.5 million**

\$45,000 in grants distributed this year to organizations that met their legacy goals



20 partner organizations



CREATING YOUR JEWISH LEGACY IS SIMPLE.

Some options include:

- Gift in a will or trust • Gift of life insurance
- Gift of IRA or retirement asset
- Gift of appreciated stock

BUILDING COMMUNITY

TOGETHER WE CAN IMPACT THE FUTURE OF THE JEWISH COMMUNITY AND MAKE A DIFFERENCE IN THE LIVES OF THE GENERATIONS TO COME.

"Life and Legacy has provided a new way to engage members and donors, creating an opportunity for them to ensure that what they love about 'The J' continues in perpetuity."

Keith Dvorchik, Chief Executive Officer
The Roth Family JCC of Greater Orlando

"It is with legacy giving that Jewish people will continue to live in vibrant, secure and safe communities in our own backyard and across the globe."

Alissa Fishel, Chief Development Officer
Tampa JCCs & Federation

LEGACY

Sustaining the vibrancy of any community over time takes careful thought and planning – and Jewish communities within Florida are no different. To that end, the LIFE & LEGACY initiative has blossomed into an important program for local Jewish organizations actively seeking to secure their community's long-term financial health.

The purpose of the LIFE & LEGACY Program, funded by the Harold Grinspoon Foundation and TOP, is to help local synagogues and agencies launch successful endowment campaigns. The program provides funding, professional resources, training, and mentoring to the participating organizations. By building current and future endowments for our community organizations, this program will help sustain vital programs, services, and institutions that advance Jewish life in Florida for generations to come.



LIFE & LEGACY has motivated more than 17,000 donors in 63 communities across North America, including Central Florida, to commit more than a billion dollars in current and after-lifetime assets to the Jewish organizations which shaped their lives.



Over 180 donors joined in celebrations in Orlando and Tampa Bay in January.

A Night of Laughter & Legacy CELEBRATING OUR GENEROUS DONORS

Donors were celebrated for their commitment to support the Jewish community through philanthropy and treated to cocktails, dinner and entertainment by comedian Robin Fox.

TOP is grateful for the following sponsors:

Andrew & Michelle Feinberg Family
Philanthropic Fund
Gemunder Family Foundation
Ed & Anita Marks Family Philanthropic Fund
Pearlman Family Philanthropic Fund
Steven M. & Rochelle Friedman Walk
Philanthropic Fund

