



THE OREGON JEWISH COMMUNITY FOUNDATION



ANNUAL REPORT
2004 FISCAL YEAR
"Giving With Warm Hands"



OUR MISSION

*The Oregon Jewish Community Foundation
is dedicated to creating, promoting, and facilitating a culture of giving,
and serves as a permanent repository of funds available
to safeguard the quality of Jewish communal life
in Oregon and Southwest Washington.*

PRESIDENT'S MESSAGE



Stan Blauer

We are pleased to report that fiscal 2004 was a successful year for the Oregon Jewish Community Foundation:

- \$1.8 million in Donor Advised Grants was given to the community;
- Total Foundation assets were up \$1.9 million, a 5.9% increase;
- Assets held in trust increased by 4.5%; and
- Calendar Year 2004 had a 9.3% weighted compound return on investments.

Additionally, certain changes have occurred that should have a positive influence on our continued growth. The recent launching of our Charitable Gift Annuity Program is exciting news, and we are delighted OJCF can now offer this important benefit to the community. We entered into a relationship with U.S. Trust Company to help manage our investments and assist in our Planned Giving Program. The second year of the tzedakah program for our Youth Foundation was very successful. We are proud to sponsor a program that imparts an early awareness of philanthropy to future leaders of our community.

After 15 years, we certainly are proud of our accomplishments; however, it is obvious we cannot relax, because in reality our work will never be done. I believe that the OJCF is like a grand opera. The cast of players is comprised of the Foundation and the community we serve. At this point in our history we are still in the overture portion. Moreover, ours is a unique opera...because there will not be a finale. Our opera simply will improve with age.

I want to thank our Board of Trustees, professional staff and committee members for their dedication to the success of OJCF. Serving as your President is an honor, and I am indeed fortunate to work with very competent people who continue to get the job done. Thank you to our donors and member agencies for your continued support. Your trust and investment are the essential elements needed to maintain the programs and services of the Foundation for future generations.

EXECUTIVE DIRECTOR'S MESSAGE



John L. Moss

"Giving with Warm Hands" is more than just a tagline slogan attached to our stationery. As both a metaphor and a direct statement, the importance of this concept captures the spirit, mission, and meaning behind every action and decision we make at your Oregon Jewish Community Foundation. With great pride, our Board of Trustees and staff strive, with much success, to make the business and experience of "giving" a pleasure. It's what we do, and we do it well. Our members and donors have the satisfaction of looking out at the world knowing that they are part of the solution.

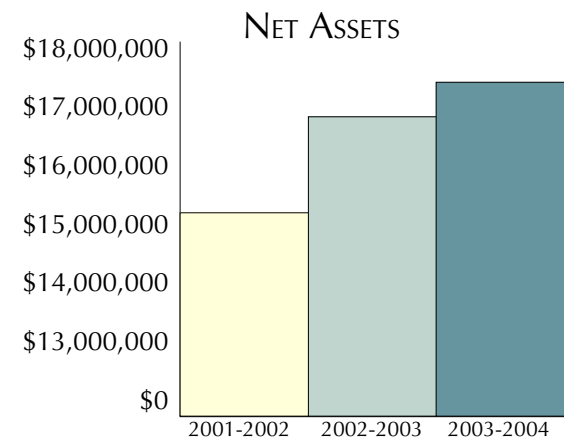
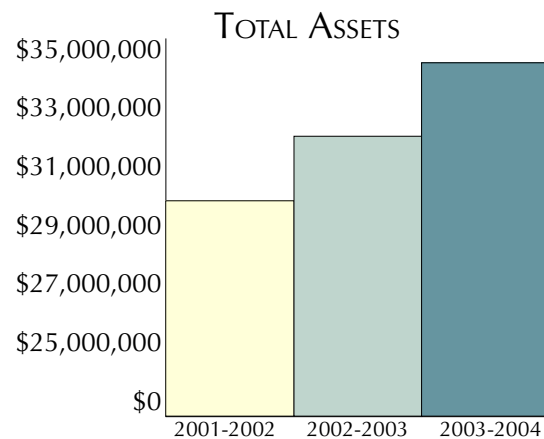
Multiple scholars have pointed to this time, the early days of the 21st Century, as being the greatest of times in the shared history of our Jewish people. We are fortunate to live in an era where the motivation for Jewish giving doesn't need to come from a place of guilt or fear, but one of meaningful choice and joy. With great promise, the lessons and accomplishments of the "Greatest Generation" are a legacy of inspiration and hope for the future for all of us facing a generational transition fraught with so much potential.

Amongst the messages we teach the teenagers lucky enough to participate in our own Oregon Jewish Community Youth Foundation program is that: as givers, we know we can't do it all. As Jews who give, we know we are part of something hugely important. We cannot control it all, nor are we expected to solve all of the problems of the world. But we cannot walk away or do nothing. Each action of Tzedakah we take is immense and meaningful. The Oregon Jewish Community Foundation makes it easy for you to do Tikkun Olam. And that is why "Giving With Warm Hands" is what we do best at your Oregon Jewish Community Foundation.

FINANCIAL TRENDS AND HIGHLIGHTS

YEARS ENDED JUNE 30

	2003-2004	2002-2003	2001-2002
1. Contributions	1,296,762	2,615,448	1,726,312
2. Investment income	1,414,685	1,057,263	210,473
3. Changes in trust and miscellaneous items	103,608	64,739	(484,227)
4. Total income	2,815,055	3,737,450	1,452,558
5. Grants and distributions	1,828,879	1,573,439	1,657,999
6. G & A and investment expenses	351,123	313,844	400,617
7. Total expenses	2,180,002	1,887,283	2,058,616
8. Increase (decrease) in net assets	635,053	1,850,167	606,058
9. Cash and investments	29,019,430	27,297,036	25,273,357
10. Assets held in trust	4,641,048	4,439,920	4,018,966
11. Other assets	442,078	474,381	470,879
12. Total assets	34,102,556	32,211,337	29,763,202
13. Liabilities under trust	2,074,247	2,103,155	1,712,297
14. Funds held for members	14,520,909	13,232,768	13,003,777
15. Other liabilities	15,757	18,824	40,705
16. Total liabilities	16,610,913	15,354,747	14,756,779
17. Net assets	17,491,643	16,856,590	15,006,423
18. Member contributions	1,481,070	833,542	2,552,311
19. Member grants and distributions	1,362,498	1,090,572	7,100,517
20. Member investment income - net	1,169,569	537,377	(439,335)



To receive a copy of the full financial statements and notes as audited by Hoffman, Stewart & Schmidt, please call our office at (503) 248-9328.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

YEARS ENDED JUNE 30

ASSETS	2003-2004	2002-2003	2001-2002
Cash and cash equivalents	\$1,992,363	\$4,267,256	\$4,597,982
Investments	\$27,027,067	\$23,029,780	\$20,674,375
Accrued interest and dividends receivable	-	-	\$23,696
Administrative fees receivable	\$3,003	\$24,115	\$22,975
Deposits and prepaid expenses	\$6,926	\$6,686	\$4,446
Notes receivable	\$45,000	\$45,000	\$45,000
Life insurance policy cash surrender values	\$362,865	\$363,198	\$341,597
Assets held in charitable trusts	\$4,550,846	\$4,439,920	\$4,018,966
Assets held in charitable gift annuity	90,202	-	-
Office Equipment	<u>\$24,284</u>	<u>\$35,382</u>	<u>\$34,165</u>
TOTAL ASSETS	<u>\$34,102,556</u>	<u>\$32,211,337</u>	<u>\$29,763,202</u>
LIABILITIES & NET ASSETS			
LIABILITIES:			
Accounts payable	\$5,393	\$11,968	\$18,372
Accrued vacation	\$10,364	\$6,856	\$0
Liabilities under charitable trust agreements and gift annuity	\$2,074,247	\$2,103,155	\$1,712,279
Funds held for members	<u>\$14,520,909</u>	<u>\$13,232,768</u>	<u>\$13,003,777</u>
TOTAL LIABILITIES	\$16,610,913	\$15,354,747	\$14,756,779
NET ASSETS:			
Unrestricted net assets:			
Unrestricted	\$1,229,231	\$953,409	\$944,009
Donor advised	\$10,803,481	\$10,777,206	\$11,351,451
Field of interest	<u>\$2,467,938</u>	<u>\$2,308,276</u>	<u>\$404,293</u>
Total unrestricted net assets	\$14,500,650	\$14,038,891	\$12,699,753
Temporary restricted net assets	\$884,005	\$783,289	\$629,172
Permanently restricted net assets	<u>\$2,146,988</u>	<u>\$2,034,410</u>	<u>\$1,677,498</u>
TOTAL NET ASSETS	<u>\$17,491,643</u>	<u>\$16,856,590</u>	<u>\$15,006,423</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$34,102,556</u>	<u>\$32,211,337</u>	<u>\$29,763,202</u>

The Oregon Jewish Community Foundation is audited on an annual basis by Hoffman, Stewart & Schmidt, P.C. which has issued the following unqualified opinion on financial statements:

"The financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America."

To receive a copy of the full financial statements and notes as audited by Hoffman, Stewart & Schmidt, please call our office at (503) 248-9328.



CONSOLIDATED STATEMENT OF ACTIVITIES

YEAR ENDED JUNE 30, 2004

	UNRESTRICTED	TEMPORARILY RESTRICTED	PERMANENTLY RESTRICTED	TOTAL 2004
REVENUE, GAINS (LOSSES) AND OTHER SUPPORT:				
Contributions	1,228,945	67,817	-	1,296,762
Investment income	469,474	-	-	469,474
Net gain on investments	945,211	-	-	945,211
Increase (decrease) in cash surrender value of life insurance policies	(1,869)	-	-	(1,869)
Loss on disposal of office equipment	-	-	-	-
Change in value of assets held in charitable gift annuity	<u>-</u>	<u>(7,101)</u>	<u>112,578</u>	<u>105,477</u>
 Total revenue, gains and other support	 \$2,641,761	 \$60,716	 \$112,578	 \$2,815,055
 EXPENSES:				
Grants and distributions	1,828,879	-	-	1,828,879
General and administrative	329,745	-	-	329,745
Investment expenses	<u>21,378</u>	<u>-</u>	<u>-</u>	<u>21,378</u>
 Total Expenses	 <u>\$2,180,002</u>	 <u>-</u>	 <u>-</u>	 <u>\$2,180,002</u>
 Increase in net assets	 \$461,759	 \$60,716	 \$112,578	 \$635,053
Net assets at beginning of year	<u>\$14,038,891</u>	<u>\$783,289</u>	<u>\$2,034,410</u>	<u>\$16,856,590</u>
Net assets at end of year	<u>\$14,500,650</u>	<u>\$844,005</u>	<u>\$2,146,988</u>	<u>\$17,491,643</u>

INVESTMENT POLICY HIGHLIGHTS

The OJCF manages a variety of fund types including permanent, donor-advised and agency funds and therefore it has created a structure to allow its constituency to make recommendations on asset allocation. To achieve this objective there are four pools: Equity Pool, S&P 500 Pool, Fixed Income Pool and Money Market Pool.

EQUITY POOL ALLOCATION, BENCHMARKS AND PERFORMANCE OBJECTIVES

The overall policy benchmark for the Equity Pool will be 87.5% Wilshire 5000 and 12.5% EAFE. The specific fund indices are detailed below:

<u>STRATEGY/FUND</u>	<u>ALLOCATION</u>	<u>BENCHMARK</u>
<u>Domestic Large Cap</u>		
Vanguard Institutional Index 500 Fund	45.50%	S&P 500
Clipper Fund	8.20%	S&P 500
Oakmark Select Fund	16.30%	S&P 500
<u>Domestic Mid Cap</u>		
Vanguard Mid-Cap Index Fund	10.50%	MSCI US Mid Cap 450
<u>Domestic Small Cap</u>		
Royce Premier Fund	7.00%	Russell 2000
<u>International</u>		
Artisan International Fund	6.25%	MSCI EAFE
Julius Baer International Equity Fund	6.25%	MSCI EAFE

S&P 500 POOL ALLOCATION, BENCHMARKS AND PERFORMANCE OBJECTIVES

The overall policy benchmark for the S&P 500 Equity Pool will be the S&P 500. The specific fund indices are detailed below:

<u>STRATEGY/FUND</u>	<u>ALLOCATION</u>	<u>BENCHMARK</u>
Vanguard Institutional S&P 500 Fund	100%	S&P 500

FIXED INCOME POOL ALLOCATION, BENCHMARKS, AND PERFORMANCE OBJECTIVES

The overall policy benchmark for the Fixed Income Pool will be the Lehman Brothers Aggregate Index. The specific fund indices are detailed below:

<u>STRATEGY/FUND</u>	<u>ALLOCATION</u>	<u>BENCHMARK</u>
PIMCO Total Return Fund	50%	Lehman Aggregate
Western Asset Core Bond Fund	50%	Lehman Aggregate

SRI EQUITY POOL ALLOCATION, BENCHMARKS AND PERFORMANCE OBJECTIVES

The overall policy benchmark for the SRI Equity Pool will be 100% Wilshire 5000. The specific fund indices are detailed below:

<u>STRATEGY/FUND</u>	<u>ALLOCATION</u>	<u>BENCHMARK</u>
<u>Domestic Large Cap</u>		
TIAA-CREF Social Choice Equity Fund	100%	Russell 3000

MONEY MARKET POOL ALLOCATION, BENCHMARKS, AND PERFORMANCE OBJECTIVES

The overall policy benchmark for the Cash Pool will be the 91-Day T-Bill rate. The specific fund indices are detailed below:

<u>STRATEGY/FUND</u>	<u>ALLOCATION</u>	<u>BENCHMARK</u>
Excelsior Institutional Money Fund	100%	91-Day T-Bill Rate

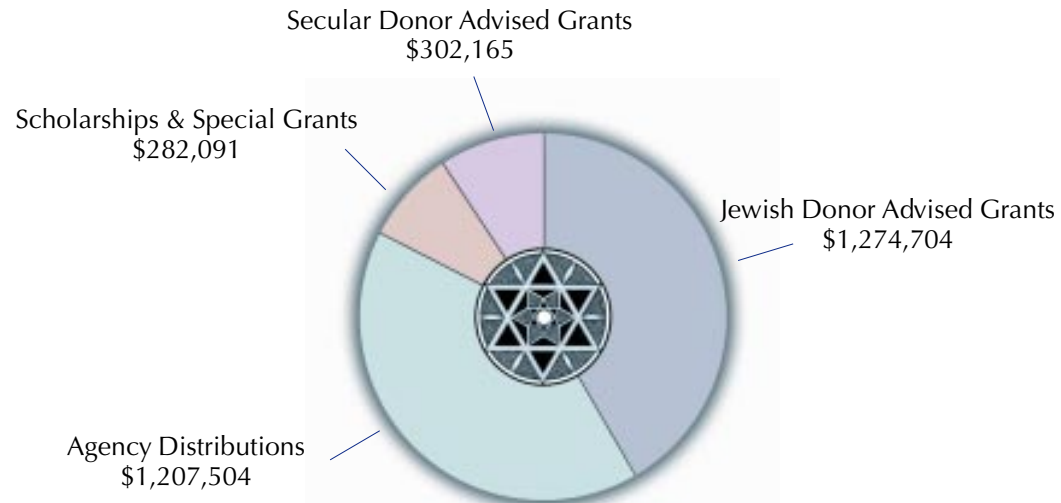


FISCAL YEAR 2004 JEWISH DONOR ADVISED GRANTS

Aleph Bet Jewish Day School	\$610
American Jewish Committee	\$8,118
American Jewish World Service	\$500
Beit AM Mid Willamette Jewish Community	\$35,000
B'nai B'rith Men's Camp Association	\$4,760
B'nai B'rith Summer Camp	\$1,982
Camp Solomon Schechter	\$51,000
Cedar Sinai Park	\$23,072
Center for Jewish Campus Life	\$500
Chabad Lubavitch of Oregon	\$2,740
Congregation Ahavath Achim	\$12,540
Congregation Beth El	\$360
Congregation Beth Israel	\$78,136
Congregation Havurah Shalom	\$15,820
Congregation Kesser Israel	\$8,527
Congregation Neveh Shalom	\$16,130
Congregation Shaare Emeth	\$1,540
Congregation Shaarie Torah	\$25,201
Congregation Shir Tikvah	\$250
Friends of Kol Haneshama	\$360
Gesher	\$1,800
Hadassah/Joung Judaea	\$250
Hebrew Immigration Aid Society	\$5,000
Hillel @ University of Oregon	\$1,610
Hillel Foundation for Jewish Campus Life	\$1,700

Institute for Judaic Studies	\$750
Jewish Community of Central Oregon	\$360
Jewish Council for Public Affairs	\$1,800
Jewish Family & Child Service	\$12,452
Jewish Federation of Portland	\$589,000
Jewish National Fund	\$10,250
Magen David Adom, Inc.	\$500
Mazon	\$500
Memorial Foundation for Jewish Culture	\$1,700
Mittleman Jewish Community Center	\$31,232
Morasha/Melton Adult Mini School	\$1,885
New Israel Fund	\$500
NJEP/Tide Center	\$720
Oregon Board of Rabbis	\$477
Oregon Holocaust Memorial Coalition	\$10,247
Oregon Jewish Museum	\$9,790
Portland Jewish Academy	\$153,873
Portland Jewish Film Festival	\$540
Portland State University Jewish Studies Fund	\$27,900
Temple Beth Israel	\$84,860
Temple Beth Shalom	\$35,000
UAHC/Union for Reform Judaism	\$2,500
US Israel Women to Women	\$360
Grand Total	\$1,274,704

YOUR FOUNDATION DOLLARS AT WORK OJCF Grants and Distributions (July 1, 2003 through June 30, 2004)



FISCAL YEAR 2004 SECULAR DONOR ADVISED GRANTS

ACLU Foundation of Oregon	\$1,850	Nature Conservancy	\$1,000
Alzheimer's Association	\$5,000	Occidental College	\$2,500
American Friends of Alyn Hospital	\$1,200	Oregon Assoc. of Minority Entrepreneurs	\$500
American Heart Association	\$1,000	Oregon Community Warehouse	\$500
Amnesty International	\$250	Oregon Food Bank	\$6,500
Anti-Defamation League	\$250	Oregon Health Sciences Foundation	\$52,200
Benton Hospice Service	\$10,000	Oregon Humane Society	\$1,000
Best Friends Animal Sanctuary	\$1,000	Oregon Natural Resources Council	\$1,360
Bethlehem Ministry	\$450	Oregon Public Broadcasting	\$14,075
Bosco-Milligan Foundation	\$1,000	Oregon Shakespeare Festival	\$1,000
Boys & Girls Aid Society of Oregon	\$1,000	Oregon Symphony Association	\$1,325
CARE	\$250	Pacific Northwest College of Art	\$15,000
Chamber Music Northwest	\$520	PAWS Chicago	\$1,000
Chenny Troupe	\$1,000	Planned Parenthood Columbia/Willamette	\$11,000
Chief Joseph Elementary School	\$462	Portland Art Museum	\$1,000
Childpeace Montessori School	\$6,540	Portland Audubon Society	\$1,000
Childreach	\$250	Portland Center Stage	\$500
Children's Museum 2nd Generation	\$500	Portland Opera	\$900
Clackamas Women's Services	\$1,000	Portland Public Schools Foundation	\$1,300
CLAL	\$540	Portland Sapporo Sister City Assoc.	\$1,000
Colorado College	\$270	Portland State University	\$4,250
Community Transitional School	\$250	Providence St. Vincent Medical Foundation	\$3,260
De Paul Treatment Center	\$250	Reed College	\$1,250
Doctors Without Borders	\$250	River Bend Youth Center	\$250
Doernbecher Children's Hospital	\$4,000	Riverdale School Foundation	\$12,500
Dougy Center	\$1,000	Ronald McDonald Houses of Portland	\$250
Ecumenical Ministries of Oregon	\$2,500	Seattle Hebrew Academy	\$4,500
Egalitarian Shul	\$630	Self Enhancement Inc	\$6,000
First Unitarian Church	\$500	Serendipity Center	\$250
Friends of Astoria Column	\$300	Sherwood Community Friends Church	\$1,800
Friends of Forest Park	\$500	Sisters of the Road Cafe	\$1,500
Friends of Tryon Creek Park	\$17,000	Society of St. Vincent De Paul	\$250
Habitat for Humanity	\$12,568	Southern Utah Wilderness Alliance	\$1,000
Heartland Humane Society	\$5,000	Sue Shear Inst. for Women in Public Life	\$500
Heifer International	\$1,000	The Christie School MCCRC	\$2,500
Hemlock Foundation	\$250	The Koby Mandell Foundation	\$250
I Have a Dream Foundation	\$250	The North Coast Land Conservancy	\$500
International Myeloma Foundation	\$1,000	The Oregon Ostomy Association	\$2,000
International Rescue Committee	\$250	Tillamook Rainforest Coalition	\$900
Janus Youth Programs Inc	\$1,000	Trailnet	\$1,000
Japanese Garden Society of Oregon	\$1,000	Tucker Maxon Oral School	\$250
KBPS	\$250	United Way - Columbia/Willamette	\$1,415
KMHD Radio	\$500	University of Oregon Foundation	\$250
Lincoln High School Booster Club	\$5,000	University of Southern California	\$550
Lincoln High School Foundation	\$16,000	Urban League of Portland	\$1,000
Loaves & Fishes	\$2,000	White Bird	\$4,000
Make a Wish Foundation	\$1,000	Whitman College	\$1,000
Memorial Sloan-Kettering Cancer Ctr.	\$6,000	Whitman College Parent's Fund	\$1,000
MetroArts	\$500	Yale University	\$2,000
Mills College Alumnae Association	\$500	YMCA of Columbia Willamette	\$10,000
Morrison Center	\$1,000	YWCA	\$2,500
National Psoriasis Foundation	\$2,250	Grand Total	\$302,165



FISCAL YEAR 2004 MEMBER AGENCY DISBURSEMENTS

Ahavath Achim Memorial Fund	\$11,650.22
Ahavath Achim Rabbi Endow.	\$9,739.71
CSP Campus Development Fund	\$150,000.00
CSP Board Designated Reserve	\$520,096.29
CSP General Fund	\$36,773.82
CSP Weinberg Endowment Fund	\$40,308.00
Eastside Jewish Community of Portland	\$2,000.00
JF&CS Aid Fund	\$5,799.72
JF&CS Counseling Fund	\$13,186.26
JF&CS General Fund	\$4,683.77
JF&CS Homemaker Fund	\$14,710.01
JF&CS New Programs Fund	\$147.52
JF&CS Tarshis Fund	\$19,110.69
JFP Benjamin Brownfain Fund	\$5,972.02
JFP Don & Judy Kramer Phil. Fund	\$5,725.00
JFP Dunis Fund	\$7,000.00
JFP Rosenblum Fund	\$11,098.00

JFP Sigma Alpha Mu Fund	\$5,000.00
JFP Sussman Education Fund	\$3,000.00
JFP Ursula Turner Fund	\$58,629.83
MJCC - Building/Capital Campaign Fund	\$22,000.00
NCJW-Hilde Drum Section	\$1,000.00
NCJW-Neighborhood House Fund	\$41,100.00
NCJW-Portland Section II Fund	\$153.99
NCJW-Thrift Shop	\$34,426.45
Neveh Shalom Asst. Rabbi Chair Fund	\$46,650.00
Neveh Shalom Bruss Fund	\$4,398.72
Neveh Shalom Cemetery Fund	\$59,735.25
Neveh Shalom Endowment Fund	\$30,191.20
Neveh Shalom Solko Fund	\$3,717.32
PJA Endowment Fund	\$35,000.00
Shaarie Torah Reznick Fund	\$1,500.00
Shaarie Torah Rutzick Fund	\$3,000.00
Total	\$1,207,503.79

OUR MEMBER AGENCIES

Aleph Bet Jewish Day School
 American Jewish Committee
 Cedar Sinai Park
 Congregation Ahavath Achim
 Congregation Beth Israel
 Congregation Havurah Shalom
 Congregation Kesser Israel
 Congregation Kol Ami - Vancouver, WA
 Congregation Neveh Shalom
 Congregation Shaarie Torah
 Congregation Shir Tikvah
 Eastside Jewish Community of Portland
 Geshner

Hadassah/Young Judea
 Hillel @ University of Oregon
 Jewish Family & Child Service
 Jewish Federation of Lane County
 Jewish Federation of Portland
 Mittleman Jewish Community Center
 National Council of Jewish Women
 Portland Jewish Academy
 Robison Home/Rose Schnitzer Manor
 South Metro Jewish Congregation
 Temple Beth Israel- Eugene
 Temple Beth Shalom - Salem
 Temple Emek Shalom - Ashland

FISCAL 2004 MILESTONES

CHARITABLE GIFT ANNUITY PROGRAM

OJCF recently rolled out an exciting new program which will allow you to profit from your generosity. The OJCF Charitable Gift Annuity offers significant tax benefits plus a fixed annual guaranteed income for life, while at the same time enabling you to leave a legacy.

A charitable gift annuity is a contractual arrangement between you and the OJCF. You make an irrevocable gift of cash or securities (minimum \$10,000) in exchange for lifetime guaranteed payments, after which, the remaining value will benefit the OJCF's Unrestricted Fund at your death. It is also possible for the annuity to be set up to continue for a loved one when the donor dies. As a charitable contribution, it can be a permanent legacy that allows you to always be there for our shared Jewish community.

To find out how you can be there for your community while providing for yourself, please call John Moss at (503) 248-9328.

CHARITABLE GIFT ANNUITY RATES

For two-life rates, please call OJCF at (503) 248-9328

SINGLE LIFE

Age	Rate
65	6.0%
70	6.5%
75	7.1%
80	8.0%
85	9.5%
90+	11.3%

Approved by the American Council on Gift Annuities Effective July 1, 2004

OJCF PARTNERS WITH US TRUST

The OJCF announced in July 2004 its partnership with U.S. Trust Company, one of the oldest trust companies in the country. The Portland office of U.S. Trust began in 1993 with the acquisition of Capital Trust Company, a locally-owned investment management and consulting firm. US Trust provides master custody and reporting services and has recently assisted the OJCF Investment Committee with creating and implementing a long range investment policy. Quarterly investment results are available on our website at www.ojcf.org. Click on Financial Information. U.S. Trust's Planned Giving Services Group has been managing planned giving programs for over 15 years and has become an active partner in preparing the stage for the Oregon Jewish Community Foundation to enjoy significant growth over the next five to 10 years.

YOUTH FOUNDATION RETURNS FOR A SECOND SEASON

In 2003, OJCF introduced a tzedakah program that gave students the opportunity to experience first-hand the challenges and rewards of sitting on the board of a philanthropic foundation. Through an actual allocation process, the students ultimately awarded \$5,000 to eight local Jewish and secular non-profit organizations. Based on the overwhelming success of the 2003 pilot project, OJCF began the second annual session of the Oregon Jewish Community Youth Foundation in November 2004.

Fifteen students from across Jewish Portland and three mentors from the 03-04 session are currently enrolled in the program. Participants' contributions have been matched by generous donations from Stan & Judy Blauer, Henry & Gerel Blauer, Harold & Jane Pollin, Stuart Durkheimer and the Holzman Foundation. "We hope the foundation teaches kids that giving is serious business and demonstrates the importance of giving generously," said OJCF Executive Director, John Moss. For more information on how you too can contribute matching funds to the OJCFYF, please call John at (503) 248-9328.

TARSHIS SCHOLARSHIP NOW ACCEPTING APPLICATIONS

The Rebecca and Sada Tarshis Scholarship Fund Committee held its first meeting in November, at which time guidelines and policies were set for the new scholarship. The scholarship will provide tuition assistance to Oregon resident Jewish students for higher education, including college, university and/or graduate school, on the basis of financial need and academic merit with scholarships of up to \$5,000 per recipient per year. OJCF estimates the annual distribution to possibly approach \$20,000 a year. Applications are currently being accepted and all materials and guidelines can be found at OJCF's website, www.ojcf.org. Click on "Receive a Scholarship". The deadline for applications is May 1st.

THE OJCF BOOK OF COMMUNITY NEEDS

The OJCF Book of Community Needs, which is a feature on the OJCF web site, www.ojcf.org, is a service to our Donor Advisors to assist them in staying informed about program funding requests in the community that otherwise may have remained unknown. As a rule, the OJCF will never solicit its Donors for funding directly on behalf of an organization. However, an overwhelming majority of our donors have expressed a desire to stay connected to the needs of the community. The Book of Community Needs fulfills this request.

Twice a year, in June and November, organizations are allowed to list their funding requests in the Book of Needs. Donors are then able to peruse the listings at their leisure and make grant recommendations as they see fit. Funding requests can be viewed by category, or alphabetically by agency. For Donors who prefer, a printed version will be available by request in June and November as well. Donors are never required to make recommendations based on the list and can opt to not make any recommendations at all if they choose.

To view the Book of Needs, click on "Book of Community Needs" on the left side navigation bar of the web site. You will then be asked to choose a category or you can click on "List All" for all submissions alphabetically by agency. Then, click on the agency's name for detailed information on the specific request. For our Donors' convenience, there is a link to a downloadable grant recommendation form at the bottom of each listing.

Submissions will be updated twice each year. Listings will be allowed to remain in the book for as long as they are relevant. For more information on the OJCF Book of Needs, please contact Janet Storm at (503) 248-9328.

OJCF WEB SITE - WWW.OJCF.ORG

The OJCF web site offers an abundance of useful and informative resources for Donor Advisors and Member Agencies as well as the general public:

- Real-time stock market data (every 5 minutes) and tax law information. Click on "Gift Law for Advisors"
- Up-to-the-minute Jewish news headlines from Moreover, Inc.
- OJCF financial data and news.
- Scholarship information and applications. Click on "Receive a Scholarship".
- Safe, secure and convenient online credit card service for donations provided by Verisign. Click on the "Verisign" logo.
- The OJCF Book of Community Needs. Our online database of community projects and programs in need of funding. Donors, to view the Book, click on "Book of Community Needs" on the left side navigation bar. Agencies should click on "Receive a Grant for guidelines and the proposal form."
- Complete database of all OJCF Member Agencies and their contact information. Click on "Our Member Agencies".
- Forms for existing Donors and New Donors. Click on "Why Become a Donor" and then click on "Donor Forms - Sign up for a Donor Advised Fund Now! "

For more information on the OJCF Website, please call Janet Storm at (503) 248-9328



CREATING A LIVING LEGACY

HERB AND JEANNE NEWMARK

Expressing their gratitude is something Herb and Jeanne Newmark take seriously. "Portland has been extremely good to us. Therefore, we feel it is extremely important that we give back in kind, not only to the Jewish Community, but to Portland at large."

Jeanne's words reflect a philosophy that she and her husband of 53 years have put into action repeatedly over time. The Newmarks raised their five children to be ardent volunteers for organizations such as the Jewish Federation of Portland and Special Olympics, founded two scholarships at Reed College, and were major contributors in the preservation of Portland Center for Performing Arts' Newmark Theater.

Last summer, Herb and Jeanne continued their long tradition of generosity by donating an entire house to the OJCF. The proceeds from the sale of this generous gift were added to the Newmark Family Fund of the OJCF, which the Newmarks established in 1997. Since its inception the fund has added its valuable support to nearly 20 local charitable organizations. The Newmarks' latest gift will ensure that they, along with the OJCF, will continue to be there for the city they love so much. OJCF is proud to serve as an integral part of Herb and Jeanne's legacy.



LEAH SPELLMAN



Leah Spellman was born in Hastings, Nebraska, but has called Oregon home since the age of 5. She graduated from Portland's Behnke Walker Business College. She served on the negotiating, finance and arbitration committees of Oregon's Office & Professional Local 11 for 10 years and also spent six weeks traveling Europe in the 1960s. After working 15 years in Southern California, Leah returned "home" when she retired in 1981, and spent time volunteering at Holiday Park Hospital and at the Robison Home.

Leah was one of the first residents of Rose Schnitzer Manor. In fact, she signed up before the project broke ground. Her feelings about the Robison Home and Rose Schnitzer Manor run deep. "My sister, Sarah, was a resident at the Robison Home for 14 years. Sarah was very happy. The care she received was excellent. By the time plans were drawn for Rose Schnitzer Manor, the Robison Home was already so familiar, it was like a second home for me."

Leah also has the distinction of being the first person to establish a charitable gift annuity with Oregon Jewish Community Foundation. When asked what motivated her to join OJCF in 2003, she responded, "Leaving a legacy is very important to me. When I learned about the OJCF, it seemed only natural to look into it further." Leah's CGA will eventually become a permanent endowment for the OJCF and for Cedar Sinai Park. OJCF is honored to have such a remarkable and generous person as Leah as part of its family.

ROY LAMBERT AND MARY MAXWELL

It is safe to say that much of the Oregon Jewish Community Foundation's ongoing success can in part be attributed to Roy Lambert. Roy, who is a partner with the prominent Northwest law firm Schwabe Williamson & Wyatt, served as President of the OJCF from 2000 to 2002. He continues to serve on the OJCF Executive Committee as a Vice President and is on several key OJCF committees. Were this not enough, Roy tirelessly volunteers for countless other community organizations as well.

Mary Maxwell, who is the Port of Portland's first female Aviation Director, is no less a giver than her husband. "Roy and I have been very fortunate in many different respects. We believe that it is only right that we share some of that good fortune with others and with the community that has made it all possible." Roy's and Mary's commitment is undeniable. In addition to opening a new Donor Advised Fund with the OJCF in late 2003, they also established the Roy Lambert and Mary Maxwell Charitable Unitrust. The proceeds remaining from this Unitrust when it expires will be used to create a permanent endowment fund named after Roy and Mary.

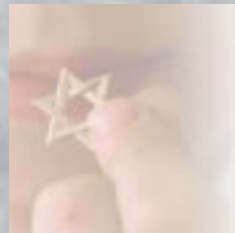


Inspired by his uncle who was the Executive Director of the Young Men's Hebrew Association in New York City, Roy's philosophy is simple. "For those of us who are not very religious, being involved is a way for us to express our Jewishness. This is what secular Judaism is all about. By participating, I feel that I am doing my part in caring for and sustaining our Jewish community and heritage." Roy and Mary are certainly mensches of the highest order and the OJCF is exceedingly grateful for their example, efforts and support.

SUSTAINERS OF OUR LEGACY

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Sandra Axel
Alan Bacharach
Gloria Bacharach
John Barry
Neil Benaroya
Richard Berman
Max Birnbach
Henry & Gerel Blauer
Stanley & Judith Blauer
George & Harriet Bodner
Milton & Cissi Carl
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Margery Cohn
Stuart & Nikki Director
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"Giving With Warm Hands"