



THE CLAIRE FRIEDLANDER
FAMILY FOUNDATION

August 27th 2018

Annual letter from the Board Chairman of the Claire Friedlander Family Foundation

The Claire Friedlander Family Foundation is acutely aware of the importance of its mission—one not squandered aimlessly by our board. Our collective fiduciary duty requires careful thought, reasoned expectations and proactive communication with the grantees we fund. We take this duty, the honor (to further the legacy of Ms. Friedlander) as the privilege that it is.

As a charitable foundation we respect the opportunities to “move the needle” in the grants we make and furthermore:

1. Respect the importance of maintaining a legacy into perpetuity as per the intentions of our grantor.
2. Remain skeptical of the expenses borne by the foundation in its operations and management of its portfolio
3. Remain “proactive partners” with the grantees we fund—assisting their efforts to attain their stated missions.
4. Respect and embrace our unique power of convening—bringing together their best thinkers (on a subject of interest) as well as forging synergistic relationships between nonprofits to further their respective (and usually aligned) missions. Private foundations fill the void—in forging impact—where government and the private sector cannot.

In the past year the Claire Friedlander Family Foundation:

- Made grants in aggregate of greater than \$900,000. From our initialization of grant making we have made over \$4 million in grants to over 250 nonprofit organizations in the US and Israel.
- Grants, as shown in the graph below, that are focused in several sectors (as per our grantor’s diverse and eclectic interests) including Arts (6%), Education (35%), Healthcare (23%) and Human Services (26%).
- We have explored the potential of making capacity building grants to assist grassroot nonprofits to build their fund-raising efforts.
- Portfolio returns have been strong—out-performing the benchmark indices returns on a risk adjusted basis. Asset allocation as of 6/30/18 was 42% equity, 28% fixed income and 20% cash. Portfolio returned 6% for the period ending 6/30/18 (equity sleeve returned 16%).

THE CLAIRE FRIEDLANDER
FAMILY FOUNDATION

- Our total operating expenses (including legal, accounting and investment expenses) for the past year accounted for less than 9% of our total assets and less than 15% of our annual giving.

We will continue to work hard to try to make a difference and remain confident that Claire is pleased with our work thus far.

Respectfully,

Peter J Klein
President

