



DIRECTOR'S LETTER

Time for Change

Although Targum Shlishi (*Third Interpretation*) has been in existence for more than 10 years and has funded over 60 initiatives, the foundation has maintained an extremely low profile, almost to the point of anonymity. The release of this report marks the first time we have publicized our philosophy and focus. This report is not only a record of the foundation's history but is also a means by which potential co-funders and recipient organizations can learn about Targum Shlishi and determine whether our philosophy and style are a good match for theirs. As we look forward to the next decade, we believe that joining with other funders is key to effecting positive change in the Jewish community. We hope this openness will inspire significant cooperative initiatives with new partners and new funders.

Projects described herein include those that were funded through a private foundation (Targum Shlishi), personal family funds, a family trust, and/or a communal fund. These sources are collectively referred to as Targum Shlishi. Targum Shlishi invests in the present and future of the Jewish people while honoring the past by concentrating on four core areas: education, women's issues, the State of Israel, and justice for Nazi war crimes. In funding projects in these four areas, we focus significant attention on and investment in technology, because we believe that when used effectively, technology can be an invaluable tool in furthering our goals.

While Targum Shlishi has allocated a small percentage of its distributions to traditional charities, the better part of our focus — and all of our heart — is on innovative initiatives that have the potential to positively change the status quo. We tend not to fund the groups we grew up with. Because of the size and budgets of long-standing, well-funded national Jewish organizations, we would not be able to meaningfully impact projects and their direction. Rather, we seek out groups that can help us look at problems in a new light and that stimulate us to find forward-thinking solutions. Unsolicited grant applications account for less than five percent of our annual distributions.

Today, more than 5,000 family foundations contribute to Jewish causes. According to some sources, these foundations give more in aggregate than the United Jewish Communities. A figure often cited, but not verified, is that such family foundations have assets exceeding \$25 billion. Some of these organizations are venture philanthropists and they are truly making a difference in Jewish life. In addition to their capital, venture philanthropists invest their time, energy, and know-how. In true entrepreneurial fashion, they encourage taking risks.

They work with organizations on the fringes because, all too often, it is only from the margins that meaningful change can emerge. These are the qualities I wanted Targum Shlishi to embody—to serve as an agent of real, tangible change.

The foundation and the communal fund have collective assets of approximately \$2.6 million. The family trust and our family distribute additional funds as warranted. In the past, we allocated from \$1,000 to \$50,000 per project and granted between \$200,000 and \$350,000 annually; depending on the circumstances (both of our financial condition and the status of our endowed projects), we are prepared to grant up to \$500,000 in a year. The amounts we distribute are small compared with the mega-funds available in the broader Jewish landscape. But we allocate our grants strategically, with specific goals and achievements in mind and with built-in follow-up mechanisms. Our objective is to employ the same creativity, efficiency, and criteria for accountability in the philanthropic world that we successfully employed in the for-profit world.

Targum Shlishi was founded in 1992, after I sold my publication company in New York. When I looked at the organized Jewish community I saw parameters, priorities, and structures into which I knew I could not fit. I saw funding organizations that were well-intentioned but that were guided by priorities I considered misplaced. There was overlap of purpose; there were organizations collecting huge sums of money but representing only their own very narrow interests. Little power was in the hands of thought leaders with genuine commitments to their communities—the clergy, academics, and activists.

While we understand and respect the roles of the larger mainstream organizations and the generous donors who fund them, we focus on projects that include these often-neglected thought leaders in the process. We are interested in projects that allow us to contribute financial and venture resources in manners that amplify the potential of the grantee, with the hope that each successful project will impact the community in a significant way and eventually alert the larger organizations to such opportunities.

After years of stagnation, a renaissance—spearheaded by a new generation of activists and funded by a few visionary philanthropists—is underway within the Jewish community. If this renaissance is to continue, the Jewish community needs to tap into this rich vein of energy and funding. If we fail to do so, donors will go elsewhere, activists will find other causes, and we will miss out on extraordinary opportunities.

As a people we have always believed that history has a purpose and that all Jews are responsible for one another. We face formidable challenges to our physical well-being and spiritual survival in both Israel and the Diaspora. These challenges require creative and novel approaches if we are to find solutions and to endure as a thriving people. It is time to redouble our efforts, time to take action, if we are to uphold our proud tradition as a “light unto the nations.” It is time for new ideas.

At Targum Shlishi, we are seeking these new ideas. We invite you to join us in our quest.

Aryeh Rubin
Aventura, Florida
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