

# Philanthropic Services for Private Foundations

We are a creative and caring team of professionals. Our people support you with their coordinated efforts and confident execution.

BMO Wealth Management offers a range of advisory, financial, and administrative services to assist in the management of your foundation. Our comprehensive range of services simplifies the day-to-day management of your foundation's assets and offers a high level of convenience, efficiency and service.

A dedicated BMO Wealth Management professional works with you to provide the customized services your foundation requires.

## Strategic granting advice

Strategic granting advice can help ensure that your values and aspirations are developed into a customized granting program that will deliver measurable results. Developing a strategic granting program includes:

### Identifying the founder's values and vision

Private philanthropy is a celebration of an individual's life. Your ideals, dreams, and passion should permeate the foundation's grant-making.

### Translating the values into a mission statement and program goals

The mission statement of a foundation gives life and direction to your values and provides the basis for developing the granting programs. It also helps the foundation set a course that transcends generations.

### Developing granting guidelines to support program goals

These guidelines outline the process through which charitable organizations apply for support. They define the parameters under which your foundation will issue grants: areas of support, geographic focus, types of grants, and kinds of organizations that are eligible.

### Researching funding needs and opportunities

What are the most pressing issues in the sector? Which organizations are best equipped to address these issues? What are the most effective types and size of grants that will achieve the foundation's program goals?

### Evaluating proposals

Each funding proposal requires careful scrutiny to determine whether the project has been well constructed; whether the charitable organization has the capacity to undertake the project successfully; and if the project fits the foundation's granting strategy.

### Providing advice on strategies to enhance grant-making

While important, grant-making is only one way your foundation can make its mark. Philanthropic Services works with families and individuals to uncover non-granting ways to further your foundation's aims.

### Monitoring and evaluating the foundation's projects

Measurement is key to effective management. Following up and assessing the results of the foundation's granting activity provides valuable information about what has worked well and how future grants can be directed for best impact.

## Financial and administrative services

Once the preliminary work to define your foundation is completed, our team will continue to provide ongoing administrative support that includes helping you:

### Incorporate and register the foundation

BMO Wealth Management can help incorporate and register your foundation. We will work with your existing legal advisors to integrate financial, investment, philanthropic, and legal issues. We can also help you select the appropriate specialist from our own network of legal advisors.

### Invest the foundation's assets

BMO Wealth Management investment managers can customize portfolios for private foundations. Foundations are required by law to disburse annually the equivalent of at least 3.5 per cent of the investable assets. The foundation's investment portfolio would be designed to generate sufficient income to meet this requirement without diminishing the capital. Performance measurements are provided quarterly.

### Provide taxation advice

BMO Wealth Management will assist you to take advantage of the most beneficial taxation strategies. There are several tax-related considerations when establishing a private foundation.

### Prepare annual financial statements

Our tax and accounting group can prepare annual financial statements for your foundation.



Visit our website to arrange to speak with a BMO Wealth Management professional in your community.

[bmo.com/wealth](https://bmo.com/wealth)

**BMO**  **Wealth Management**

We're here to help.™

The comments included in this publication are not intended to be a definitive analysis of tax applicability or trust and estates law. The comments contained herein are general in nature and professional advice regarding an individual's particular tax position should be obtained in respect of any person's specific circumstances.

BMO Wealth Management is the brand name for a business group consisting of Bank of Montreal and certain of its affiliates in providing wealth management products and services.

™/® Trademarks of Bank of Montreal, used under license.