

Private Foundation
Analysis of Functions and Service Providers

Beneficiaries	
Traits:	Users of Foundation Assets Feedback providers Delivery of services

Board of Trustees - Fiduciary Roles & Responsibilities	
Traits:	Control Point Information Gatherers Decision Makers/Gatekeepers Must maintain independent voice Primary function must be 'of service' to Beneficiaries
Traits:	Information Requestors/Gatherers Decision Makers Gatekeepers Represent the Beneficiaries
Roles:	Board of Trustees Ensure compliance with jurisdiction laws Ensure compliance with the Bye-Laws Evaluate and adapt Foundation's mission Ensure administrative & financial management is adequate Incorporate feedback from beneficiaries and foundation staff

Stewardship Roles & Responsibilities	
Traits:	Premium Service Providers Primary function must be 'of service' to Board of Trustees Leads execution of Trustee decisions
Roles:	Grants Administration Services Managed By: Foundation Staff Supported By: Outsource Administrator Grants management, due diligence, monitoring, reporting Negotiations, communication, relationship with Grantee Assumption of Board seats, as needed Strategic advice/research Execution of Trustee decisions
	Administrative Support, Facilities and Staff Managed By: Foundation Staff Provision of office space and supplies Administrative support including budgeting, technology, branding and intellectual property support Evaluate insurance needs, recommendations, monitoring Website services Coordinate events including Board meetings Provide strategic planning to grantees Provide personnel as may be required
	Education of Trustees & Beneficiaries Managed By: Foundation Staff Gather, analyze and disseminate learning as appropriate to Trustees, between grantees and other partners Board Learning Calls
	Financial & Cash Flow Reporting Coordinated by: Foundation Staff and Custodian
	Compliance Oversight Managed By: Outsource Administrator (Other than Investments) Managed By: Outsource Investment Advisor (Investments) Supported By: Foundation Staff
	Archivist - Legal & Compliance Coordinated By: Foundation Staff (Other than Investments) Supported By: Outsource Administrator Managed By: Outsource Investment Advisor (Investments)

Administrative Requirements of the Foundation	
Traits:	Commoditized Services Primary function to be 'of service' to the Board of Trustees Focus of 'best in class' service, with an awareness of cost efficiency Subject to a formal annual review of services and costs
Roles:	Services Responsibilities to the Foundation Managed by: Outsource Administrator Provide registered office; one Director Provide resident representative and Administrator To ensure compliance with local law To execute payments of expenses and grants Act as Foundation Secretary Maintain register of directors/officers Maintain Foundation's minute book Liase with Accountants of Foundation Maintain copies of annual accounts & audited financial statements Issue Grant Agreements; maintain grant records
	Provide Asset Custody Coordinated by: Custodian Oversight/Reconciliation: Foundation Staff
	Maintenance of Books & Records Coordinated by: Outsource Administrator & Custodian Reconciled by: Foundation Staff
	Compliance/Regulatory Filings - Investments Managed/Executed By: Outsource Investment Advisor Supporting Role: Foundation Staff
	Compliance/Regulatory Filings - Trust Coordinated by: Outsource Administrator Supporting Role: Foundation Staff
	Proxy Voting & Class Action Investigation Coordinated by: Custodian Supporting Role: Foundation Staff & Outsource Administrator
	Execution of Investment Decisions Coordinated by: Outsource Investment Advisor Executed Through: Custodian Reconciled By: Outsource Investment Advisor & Foundation Staff

- Compliance & Controls
- Contractual Review
- Financial Reporting/Analysis
- Human Resources
- Information Technology/Security
- Investment Management
- Investment Committee
- Risk and Insurance Management
- Tax Matters & Planning
- Treasury/Cash Management

