



Partners for Montana's Future

Summary of the Program

MCF Pre-Approved Investment Strategies

The Montana Community Foundation's *Partners for Montana's Future* (PMF) program provides an opportunity for wealth advisors and investment professionals to retain the management of charitable assets contributed to Montana Community Foundation, Inc. (MCF) by their clients for the purpose of creating planned gifts and charitable endowment funds.

To be considered for the PMF Program, prospective Program Partners must meet the following eligibility criteria:

Donor Gift Terms:

The following is required before any transaction with the donor can proceed within PMF:

- Initiating funds must represent a new donation to MCF.
- Transaction minimums are \$25,000.

Management of Funds Terms:

Pooled charitable asset investment accounts (planned gifts and endowments):

- All charitable assets managed for MCF will be held in a PMF Fund investment account with MCF's name within the investment account name.
- The charitable assets are to be pooled in account by investment strategy type and fund type combined, respectively. For example: ABC Balanced Portfolio Investment strategy for Planned Gifts, ABC Balanced Portfolio Investment strategy for Endowments.
- Only MCF pre-approved investment strategies can be used. A list of the approved investment strategies will be provided along with a copy of MCF's Investment Policy Statement (IPS) at the time of application to the program. Additional investment strategies may be considered on a case-by-case basis if they align with MCF's IPS.
- Pooled investment account balance minimums are \$50,000.

Additional requirements:

- Program Partner must have a pre-existing investment relationship with the donor.
- Program Partner must agree not to solicit additional business from MCF's funds. If a donor has existing funds at MCF, they will not be transferred.
- Donors and related parties can have no discretionary authority over the investment of charitable assets.



Program Partner Terms:

- The Program Partner's firm must hold a minimum of discretionary assets under management of \$50mm.
- Program Partner will undergo due diligence that includes completion of the Program Partner application and background check for review and approval by MCF staff and MCF's Investment Committee.

Approval into the PMF Program:

Final approval of a Program Partner into the PMF program is determined by the MCF Investment Committee. Investment Committee meetings are quarterly in February, May, August and November. When all application information is complete, it will go for approval at the next scheduled meeting.

- Approval is determined by a Program Partner's ability to:
 - Demonstrate significant experience in the investment management business. Principals are preferred to have at least 5 years' experience.
 - Personal interviews of firm principals and prospective Program Partner(s) by MCF. Relevant staff should be able to demonstrate command of firm investment philosophy.
- When a Program Partner and their management plan is approved the following conditions apply:
 - If a portfolio is not established after one (1) year, then a review of the management plan is necessary to confirm it is the same plan originally approved.
 - If after three (3) years a portfolio is not established, the Program Partner will need to be re-approved by MCF's Investment Committee.
 - MCF will perform annual reviews of Program Partners and their portfolio performance. This typically happens at the August Investment Committee meeting.

We're here to help.

If you have questions or need or are ready to proceed, please call 406-443-8313 or email giving@mtcf.org.