



May 26<sup>th</sup>

Council of The Blue Mountains

Re: Community Foundation –

On May 3<sup>rd</sup>, 2021 we informed Council of the formation of the Blue Mountain Legacy Fund (BMLF) as an endowed fund. The initial contribution of \$5,000 was donated by individuals to create the fund and a further \$5,000 has been raised as well as a bequeath of \$450,000.

All gifts donated to BMLF will be invested in a pool of funds administered by the Community Foundation Grey Bruce and the investment company of Jarislowsky Fraser to attain maximum income. The income earned on invested funds will be used to give grants to a wide range of community groups. The original investment grows over time. All funds raised in The Blue Mountains will remain in the municipality.

*BMLF Vision: The distribution of funds will/may support: social services, community activities, environmental conservation, other charities, promote arts & culture, medical services, encourage heritage preservation and/or as needed in The Blue Mountains.*

\$25,000 is the amount to be held in the Fund for 1 year before grants can be dispersed.

*At the April 6, 2021 Council meeting, Council approved the following recommendation:  
THAT Council of the Town of The Blue Mountains acknowledges receipt of the February 5, 2021 Grants and Donations recommendation being:*

- THAT the Grants and Donations Committee receive staff report FAF.21.006, "Community Foundation Options";*
- AND THAT the Grants and Donations Committee provide direction to Council on an Option, being: a Community Foundation that is separate from the Town, CARRIED.*
- AND THAT in accordance with the Committee's recommendation, Council directs staff to initiate the process to create a Community Foundation that is completely separate from the Town as outlined in report FAF.21.006 to take the place of the existing Grants and Donations Committee.*

*Staff recommended that \$20,000 from the Working Capital Reserve be available to the task force as expertise will need to be hired to establish the foundation and create an implementation and communication plan.*

It was determined that a Grants and Donations committee is still required to support requests from the community for town services and that the BMLF can be a support partner for Grants and Donations with the ability to provide charitable receipts (Lobsterfest for eg); applying for liquor licences and raffles. Foundations can only give donations to registered charities, which is another reason to keep the Town Grants and Donations committee to support non-profits.

In December 2021, BMLF applied for charitable status as a public foundation separate from the Town and it was granted in March 2022.

We are hoping that The Blue Mountains Council would support BMLF with the proposed \$20,000. The funds would be used to cover the legal costs with the balance going to the Fund to reach the \$25,000 investment level.

Respectfully

Jackie Stewart and Linda Wykes  
[www.bluemountainlegacyfund.ca](http://www.bluemountainlegacyfund.ca)

***Personal note from Jackie*** - I have been in the area for over 60 years and volunteering for a great many projects and this is where my heart is. I applied to join the Grants and Donations committee when I learned they were considering setting up a Foundation. The newly formed BMLF is the perfect vehicle in my opinion using the expertise of the Community Foundation Grey Bruce and supports my desire to donate in excess of \$450,000 to assist groups in The Blue Mountains. The bequeathed amount will be my husband Craig's and myself legacy. We want to "Help our Community" and make this a viable avenue to receive and grow donations from other residents.