

Pacific Opera Victoria Foundation

Frequently Asked Questions

What is the Pacific Opera Victoria Foundation?

The Pacific Opera Victoria Foundation (POV Foundation) was incorporated under the BC Society Act in 1987. It is a public foundation registered as a charity under the provisions of the Income Tax Act.

What is the purpose of the POV Foundation?

As stated in the Constitution of the POV Foundation:

The purpose of the Society is to promote and support the aims, interests and activities for the advancement of opera by the Pacific Opera Victoria Association (hereinafter referred to as "POV".)

And in furtherance of the above exclusively charitable purpose:

- a) *To encourage and receive donations, to administer and invest the Society's funds and other property in a prudent manner, and to distribute funds and other property to the POV; and*
- b) *To perform or undertake other activities and endeavours in support of the objectives of the POV and as are reasonably incidental to the foregoing.*

Who governs the POV Foundation?

The POV Foundation is governed by not less than five and not more than seven independent Trustees. Two of the Trustees are members of the POV Board of Directors (the President of the Board and one other Director recommended annually to the Foundation for appointment by the Trustees)

Currently, the POV Foundation Trustees are:

Co-Chairs: David Flaherty and Maryla Waters
Secretary-Treasurer, Gary Moser
Dick Cavaye
Robert G. Milne
Ann Piercy
Joan Wiggins

What are the POV Foundation's goals?

- 1) To encourage and facilitate planned giving through bequests and estate giving or other types of future gifts to provide ongoing support for the programs and activities of POV and to develop endowment funds and other financial assets. The POV Foundation invests funds to provide annual income for POV's artistic needs while preserving and increasing capital for long-term security.
- 2) To honour the intent of each individual donor who contributes to the POV Foundation.
- 3) To maintain comprehensive policies that are reviewed annually, including gift acceptance and investment policies, and to maintain guidelines that protect the rights of donors. These are available upon request.

How does the POV Foundation acknowledge donors?

Donors who inform the POV Foundation that they have left a bequest in their wills or made provision for any other type of future gift are honoured as members of the “Bravo Society” and invited to our special Bravo Society celebrations and receive a Bravo Society membership pin. If they so choose, members are listed in the house programme. They may also elect to remain anonymous.

Note: Gifts made in a donor’s lifetime usually are made directly to POV and are gratefully acknowledged under the policies of POV.

What is the Foundation’s charitable business number and full legal name for the purpose of directing a charitable gift?

Pacific Opera Victoria Foundation -- Charitable Business Number # 11907 5554 RR0001

Can donors also designate current or planned gifts to the Pacific Opera Victoria Association?

Yes, donors may elect to designate their current or planned gifts to the POV Association. The main difference is that gifts designated to the Association are usually designated for opera production, artistic and educational programs and special projects. Gifts to the POV Foundation are usually (but not always) designated to endowment funds, reserve funds or building funds.

What is the POV Association’s charitable business number and full legal name for the purpose of directing a charitable gift?

Pacific Opera Victoria Association -- Charitable Business Number # 11907 5547 RR0001

Whom should professional advisors and donors contact for further information?

For more information, clients and professional advisors may contact

Development Manager Nicole Malcolm at 250-382-1641 or nmalcolm@pov.bc.ca

Wise tax planning can reduce taxes payable and maximize the impact of your client’s estate.