Charitable Foundations

Hemenway & Barnes LLP

As one of Boston's oldest law firms, Hemenway & Barnes has served the nonprofit community for over 150 years. We are lawyers, we are administrators, we are investment professionals, we are thought leaders – but, most importantly, we are partners with those seeking both time-tested and cutting-edge ways to maximize their impact in the philanthropic community.

Maximizing Impact

You don't just want to give your money away – you want to ensure that your philanthropic legacy is effecting real change in the world. We want to be a part of that. Every year, Hemenway & Barnes connects foundations with opportunities to maximize the social value of charitable assets. ESG portfolio screening, impact and socially responsible investments, leveraged grants, microloans, social impact bonds – let us help your foundation align its resources and energies with the latest innovations in targeted, metric-driven, impact-focused deployment of foundation assets.

Formation and Mission Development

With many decades' experience establishing a wide variety of charitable entities, we will help you determine whether a private foundation is the best choice to further your philanthropic, legacy, and tax needs and goals. If you believe that a private foundation is right for you, our team will help you turn your vision into a platform, with a structure, mission statement, and operational plan to launch your foundation and fulfill its charitable purposes for decades to come.

Governance and Family Legacy

A charitable foundation built on strong governance can last for generations. Over the years, Hemenway & Barnes attorneys have served as directors or trustees of a large variety of charities, including numerous private foundations. As part of the fiber of the New England philanthropic community, we appreciate the problems that charitable organizations face day-to-day. For generations, our philanthropic professionals have helped foundations craft their governance and operational practices in a way that is consistent with the highest legal standards and makes sense for each individual situation.

We are educators. Our professionals teach seminars around New England and beyond on topics related to private foundations and philanthropy. Let us educate the next generation of leaders in foundation governance and philanthropic opportunities so that your legacy can continue for many years to come.

Foundation Administration and Legal Compliance

Running a foundation can be straightforward or complex. We serve in a variety of roles for our foundation clients, from consultants to Program Officers. Board minutes, program development, grant agreements, due diligence, site visits, grant tracking, reporting – we can do that for you. We help individuals, foundations and other giving vehicles distribute more than 1000 grants per year, amounting to roughly $30 million per year, in a way that maximizes impact and realizes philanthropic visions. You can be as involved in the nuts and bolts of foundation operations as you would like – as your "back office," we will take care of the rest.

Our philanthropic professionals can also help you navigate the various federal, state and local rules and requirements for foundations. Many of our philanthropic professionals have worked for state and federal agencies and continue to work closely with those agencies on behalf of our clients. Others have served as directors or trustees of a variety of prominent charities in New England and beyond. With this deep government and industry experience, we can help you avoid the various tax and legal pitfalls that derail many foundations, allowing you to keep your focus on your charitable mission.

Investment Management

Our seasoned investment professionals work extensively with high net worth individuals and families, as well as their foundations and other philanthropic vehicles, developing tailored investment strategies to meet their personal and charitable goals. We have approximately $7 billion of assets under management for our individual and institutional clients. For most of the firm's history we have served philanthropic endowments and we will work with you to develop an investment strategy for your foundation that unifies your mission needs, risk tolerance, and long-term goals. We have no proprietary investment products to sell – rather, we invest in the best opportunities available. We believe in diversification, but do not try to match market weightings reflected in any specific benchmark or index. We believe that the important trends in the economy develop over an extended period of time and we have built a long track record of finding investments that have compounded impressive returns over multiple years, allowing the seeds that you plant today to bear fruit tomorrow.

Confidentiality and Publicity

Many private foundations wish to operate as anonymously as the rules governing charities will allow. Others believe that publicity and public partnerships can help leverage their foundation's brand to further effect change. You decide how public you would like your foundation's role to be, and we will find you the best strategies for making change behind the scenes, or blazing a bright path in the philanthropic community.

We can serve as your philanthropic team. If you would like to learn more about what we can do for you, please contact Brad Bedingfield at 617-557-9704 or bbedingfield@hembar.com.

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