Annual Report 2025/2026

MHI ❤ Foundation

Foreword from the Board Chair and CEO

Dear Donors, Volunteers, and Partners,

This past year built on the Foundation's exceptional momentum. Thanks to your commitment, the Montreal Heart Institute has continued to champion a wide range of initiatives united by a shared ambition: to transform the future of cardiovascular medicine.

This momentum is reflected in increasingly precise approaches that enable earlier intervention, a better understanding of risk, and care tailored to patients' needs. Precision prevention is central to this vision, making it possible to act before illness takes hold. Innovation plays an equally vital role, helping to shape research, care, and education—all with a clear aim of expediting the translation of medical discoveries into practical advances for patients.

This year also marks an important transition. After several years as Chair of the Board and CEO of the Foundation, the time has come for both of us to pass the torch.

It has been a tremendous privilege for us to lead the Foundation through a period of significant growth, meaningful achievements, and outstanding community engagement. What has been accomplished in recent years is the result of a collective effort to which each of you has contributed with such generosity.

The next chapter will be in the very capable hands of incoming Chair Jacques Goulet and incoming CEO Karl Blackburn, both of whom will undoubtedly extend the Foundation's impact even further.

Thank you for believing in our mission and continuing to work with us to advance the next generation of cardiovascular medicine.

Daniel Lamarre
Outgoing Chair of the Board and Director

Alain Gignac
Outgoing CEO

Summary of 2025–2026

Summary of 2025–2026

With **$48 million** raised, the 2025–2026 fiscal year was truly remarkable for the MHI Foundation. This result reflects our community's dedication to nurturing the excellence and innovation that distinguish the MHI.

During the year, we were also honoured to receive an exceptional legacy gift from Paul Durocher, whose generosity will continue to support the Foundation's mission for years to come.

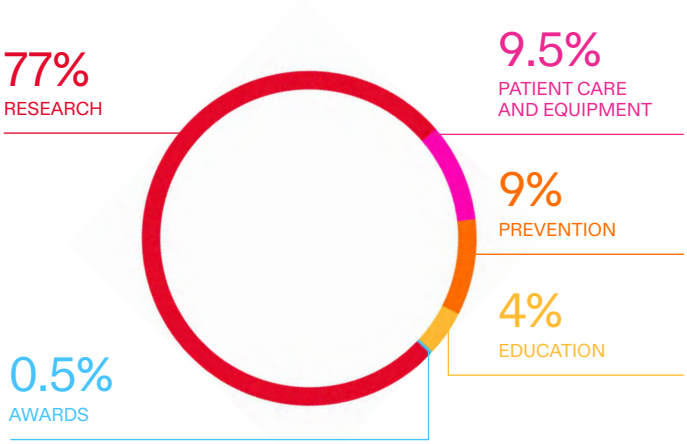
At the MHI, every step forward is guided by a shared sense of purpose. This is what encourages researchers to explore new avenues, inspires healthcare professionals to strive for excellence every single day, and motivates individual and corporate donors, partners, and allies to actively transform possibilities into realities.

Thank you to all those who, year after year, empower the Foundation to break new ground.

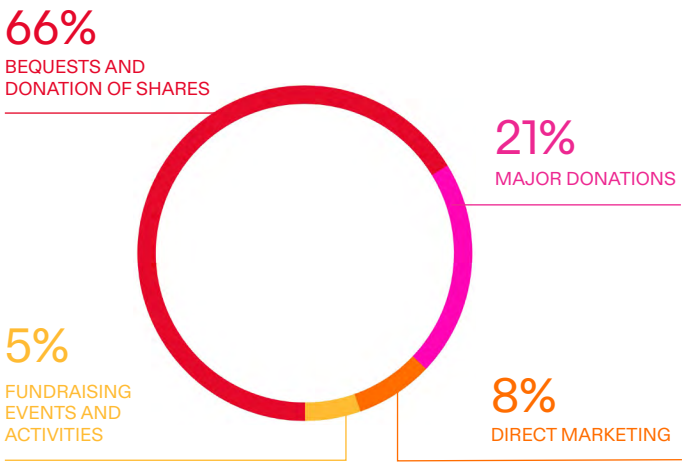
Amount raised by the Foundation

$48,413,970

$29,252,495
allocated to the MHI



Sources of donation revenue



The Foundation pays close attention to its investment funds and stock portfolios chosen by its managers and endeavours to invest with environment, social, and governance (ESG) criteria in mind. This is our way of ensuring the industry becomes more responsible and sustainable.

Financial statements

Financial statements

Statement of financial position as of March 31, 2026

(In thousands of dollars)

	2026	2025
Assets		
Investments	$150,181	$140,989
Cash	19,488	1,592
Accounts receivable	435	958
Contributions paid in advance	3,626	-
Other assets	631	841
Total assets	**174,361**	**144,380**
Liabilities		
Accounts payable and accrued liabilities	11,825	8,825
Total liabilities	**11,825**	**8,825**
Fund balances		
Restricted	131,290	131,230
Unrestricted	31,246	4,325
Total fund balances	**$162,536**	**$135,555**

Note
The Montreal Heart Institute Foundation's financial statements are available on our website or at the following address:

https://cms.fondationicm.org/uploads/MHIFoundation-FinancialStatements25-26.pdf

Montreal Heart Institute Foundation
5000 Bélanger Street
Montréal, Québec
H1T 1C8
MHIfoundation.org

Financial statements

Statement of operations and changes in fund balances

Statement of financial position as of March 31, 2026
(In thousands of dollars)

	2026	2025
Donations	$13,726	$14,053
Bequests	32,097	12,995
Fundraising activities	2,591	2,276
Total of donations, bequests, and fundraising activities	**48,414**	**29,324**
Investment revenues	9,758	10,063
Change in the unrealized fair value of investments	4,966	1,134
Total investment revenues	**14,724**	**11,197**
Operational subtotal	**63,138**	**40,521**
Direct and indirect costs of donations and fundraising activities	2,491	2,529
Net operating revenue	**60,647**	**37,992**
Administration expenses	4,413	4,213
Excess of revenue over expenses before contributions	**56,234**	**33,779**
Contributions: research, technology development, and other	29,253	34,058
Excess (deficiency) of revenue over expenses	**26,981**	**(279)**
Fund balances, beginning of year	135,555	135,834
Fund balances, end of year	**$162,536**	**$135,555**

Events

Fundraising events and activities

Once again this year, fundraising events and activities brought our community together. Partners, donors, volunteers, and participants alike showed up to support the Foundation's mission.

This collective effort was further strengthened by individuals who chose to take their commitment to the next level by organizing their own fundraising activities to benefit the MHI.

Our sincere thanks to all those who gave their time, leveraged their networks, and helped improve cardiovascular health in their own way.

Major events and projects

Bal des Grands Cœurs and Après-Bal	$1,530,116
Montreal Auto Show Charity Preview	$157,438
Travel with Heart raffle	$200,015
Kanawaki Golf Tournament	$131,407

Bal des Grands Cœurs and Après-Bal

Fuelled by the commitment of partners, philanthropists, and business leaders, the Bal des Grands Cœurs celebrated its 25th anniversary at Bonsecours Market on September 9, 2025.

Travel with Heart raffle

The Travel with Heart raffle, made possible each year through the generous contributions of the public, gave five grand prize winners the opportunity to travel to their dream destinations.

Community-led fundraisers

$331,696

- Aéroport de Montréal – Défi 28 jours
- Au cœur de la recherche – Neurocardiologie
- Campagne de dons des employés de l'ICM
- Collecte de fonds – Desdowd Inc.
- Collecte de fonds – Salvatore et Johnny Migliara
- Donner c'est Cool – Éric Cool
- Donnez pour la santé du cœur – Tuango
- En mémoire de David McMillan – Explorance
- En mémoire de Max
- ERG-O-THON DVI – Centre Athlétique DVI
- Événement caritatif – Vibe Cycle
- Événement-bénéfice – La Cage Sphèretech
- In loving memory of Renato Santoro
- Journée de la recherche
- La traversée des Montérégiennes
- Lepire Tournoi 2026
- Les poules mouillées 2025
- Maman et fille
- Marché de Noël – Maryse Desloges
- Monaco Groupe Classic
- Omnium Roland-Beaulieu
- Pierrefonds Oldtimers Hockey League
- Recyclage pour le cœur – Dominic Roy
- Tournoi des cœurs
- Un Cœur en Mouvement – Pour Valérie Charland

Un Cœur en Mouvement Pour Valérie Charland

At 22 years old, Félix Bélanger cycled 500 kilometres as a tribute to his mother, Valérie Charland, who died suddenly following a myocardial rupture. This athletic feat raised significant funds to support heart health research.

Tournoi des cœurs

For the past three years, the Tournoi des cœurs has given MHI staff members a unique opportunity to support their employer's mission. Funds raised through this staff-led initiative help advance cardiovascular medicine.

Sporting events

$95,540

Partner races

- 21K de Montréal
- Bromont Ultra
- Demi-marathon au parc Jean-Drapeau
- Marathon de Longueuil Sun Life
- Marathon de Montréal Beneva

Marilú Cruz has turned a family history of cardiovascular disease into a personal commitment to cardiac health. As a member of the Emerging Leaders Committee, she joined several of her colleagues in running in the Marathon de Longueuil and taking part in the 160-kilometre relay race at the Bromont Ultra, while raising funds for the MHI.

David Lajeunesse signed up for one of the most challenging legs of the Bromont Ultra: the 55-kilometre trail run, dedicating it to his late stepfather, Marc, who passed away from a heart attack.

Several members of the Hemodynamics Department—nurses, physicians, and medical radiation technologists—demonstrated their commitment to cardiovascular health beyond the walls of the MHI by volunteering for the Marathon de Longueuil.

Our donors and partners

Our donors and partners

A heartfelt thank you to the people and organizations who contributed to our mission between April 1, 2025, and March 31, 2026, with a donation or pledge of $5,000 or more.

Individual donors

$1M or more

Nancy and Alberto Crecco

$100K to $999.999K

Pierre Anctil
Karen and Murray Dalfen*
André Desmarais and France Chrétien Desmarais*
Sophie Desmarais*
Étienne Antoine Veilleux

$25K to $99.999K

Freda Applebaum
Chris Arsenault
Alain Auclair and Natalie Lemieux*
Renée Lacoursiere and Pierre Béland
Alain Bellemare*
Naomi Azrieli and Francois Blanc
Roger Casgrain and Colette Charest*
Raymond Di Giulio
Yvan Dupont
Michel Labadie
Jean-Luc Lapierre and Claire Bédard
Luc Martin
Diane and Pierre Michaud
Yvan Miron
Claire Faulkner Molson
Paul Morimanno
Brian and Mila Mulroney
Salvatore Nicastro
René Parisien
Dru L. Spencer and the Honourable Mark G. Peacock
John A. and Phyllis Rae
Joseph Ribkoff
William Rosenberg
Pierre Shoiry
Marie-Claude Turcotte-Belley

$5K to $24.999K

Glenn Ajmo
Rosaire Archambault
Jean and Cynthia Aucoin
Marie-Françoise and Marc Beauchamp*
Laurent and Claire B. Beaudoin*
Stéphane Belec
Gerard Besner
Suzanne Blanchet
Jonathan William Blanshay
Jeanne Boisclair
Jean Boisvert
JR André Bombardier and Violette Dagenais
Christiane Bourassa and Rémi Quimper
Louis Bourassa*
Youri Bourdon
Gregory Braun
André Bujold
Pierre Laberge Cardinal
Serge Carrière
Pierre Cloutier
Robbie Dickson
Pierre Dion
Céline Dumais
Sam Fayer
Jacques Foisy
C-Jean Fontaine
François Fréchette
Geffrey Frenette
Francine and Serge Gadbois
Camil Gagné
Louis Gagnon
Roland Gauthier
Carole Gins
Cédric Gonthier
Jean-Guy Hamelin*
Kurt Henrico
Safwat Ibrahim
Mathieu L. L'Allier
Jean-Paul Labelle
Daniel Lalonde*
Marie-Lyse Bergeron and Eric Lamarre
Yves Lanthier
Simon Lizotte-Latendresse
Hélène Lazure
Normand Legault
John and Joanne Leopold*
Pierre H. Lessard
Jean-Guy Levaque
Gilda and Benton Lewis
Richard Mackay
Bruno Maheu
Vincent Maruca
Marie-Josée R. Ménard
Carlo Michetti
Giovanni Migliara
Julie Monty
Thérèse Morais
Giuseppe Papasodaro
Mark Pathy
François Pichette
Claude Pomerleau
Paul Pommier
Alain Pouliot
Ian Provost
Yolande Rioux
Guy Rivière
Jean-Paul Roberge
Louise Rondeau
Yves Roy*

Our donors and partners

Individual donors

$5K to $24.999K (cont'd)

Nicolas Ruel
Jean-Pierre Schetagne
Claude Sheito Omann
Mark Smith
Simon-Pierre Soucy
Sharon & Aaron Stern
Louis St-Hilaire
Louis A Tanguay
Jeanne Tellier
Paul M. Tellier
Paul-Aimé Tellier
Daniel Tremblay
Serge Turcotte
Mirhossein Valavy
Louis Verdoni
An-Lap Vo-Dignard
Barry Yager
Katie Wong

Companies and foundations

$1M or more

Carsley Family Foundation*

$250K to $999.999K

BMO Financial Group*
Gelmont Foundation
Heart & Stroke Foundation
Mirella and Lino Saputo Foundation
Morris & Bella Fainman Family Foundation
Power Corporation of Canada*
Sun Life*
The Mel Hoppenheim Family Foundation*
The Morris & Rosalind Goodman Family Foundation

$50K to $249.999K

350c Investments
Bergeron-Jetté Foundation
Birkenstock Canada Ltd.
CN
CPKC
Desjardins Group
Fondation Paul Durocher
Fondations Isabelle Viger et Louis-Philippe Carrière*
Foundation of Greater Montreal
Gestion Denis Trubiano
Godin Family Foundation*
Guy Laliberté Foundation*
iA Financial Group
J.-Louis Lévesque Foundation*
Kevric Real Estate Corporation
La Caisse*
Leonard Sanders Family Foundation*
Luc Maurice Foundation*
MHI Associate Anesthetists
MHI Associate Cardiac Surgeons*
Monaco Group Foundation
National Bank*
Nova Steel
RBC Royal Bank*
Roland-Beaulieu Foundation
TFI International*
The Montreal Automobile Dealers Corporation Foundation
The Paquin-Thevenoz Foundation

$5K to $49.999K

9210-1096 Québec Inc.
Accenture
Aéroports de Montréal
Alfid Real Estate Services Ltd
Andrew J. Lutfy Foundation
Ariane Riou and Réal Plourde Foundation
Behaviour Interactive Inc.
Bell
Blush Lingerie
Canada Life*
Canam Group Inc.
Céline and Jacques Lamarre Foundation
CGI
Charitable Foundation O.E. Dorais*
CIBC
Cirque du Soleil Entertainment Group
Cogeco*
Corporation Girardin*
Davies Ward Phillips & Vineberg
Dialogue
Dollarama L.P./S.E.C.
Electro Sonic
Fasken s.r.l.
Fiera Capital
Flordéco Déco Maison Inc.
Fondation Clémence Gasse
Fondation en Cœur*
Fondation Famille Le Blanc*
Fondation Guilmette-Elie
Fondation Huguette et Jean-Louis Fontaine
Fondation Marie-Marthe Gauthier
Fondation Santé Haut-Richelieu Rouville
Fondation Suzanne Paquin
Fonds Famille Jean-Pierre Gingras
Garda
Gestion Cholab Inc.
Gestion Maurice Pinsonnault Inc.*
Gestion N.B. Bonneville Inc.
HDG Inc.
Hervey Morin and Yolande Thibault Foundation
Innergex Renewable Energy Inc.
Inovia Capital Inc.
Investor Group Inc.
JM Roy Foundation
KPMG*
Le Groupe Maurice
Limotour
Lise and Richard Fortin Foundation
Luigi Liberatore Foundation
Maidy & Irv Teitelbaum Family Foundation
Majordam
MAWER
McCarthy Tétrault
McKesson Canada
Mercille Group Inc.
Metro Inc.
MHI Associate Radiologists*
MHI Nucleists*
Norman Fortier Foundation
Novacap
Oeuvres Régis-Vernet
Pierre Marcoux Family
Power Sustainable
Pro-Tac Industries Inc.
Protech Foundation
Quebec Philanthropic Foundation
Rachel Therrien Foundation
Reitmans (Canada) Limited
Robert Sawyer Foundation
Rosaire Dubé Management Inc.
Saputo Inc.
Sibylla Hesse Foundation*
Stephen and Barbara Allatt Foundation
Stifel GMP
Stingray Group Inc.
TES Canada
The Anna and Louis Viglione Foundation
The Ben & Mary Zukierman Family Legacy Fund Foundation
The Benjamin Ahdoot and Yaffa Tegegne Foundation

Companies and foundations

$5K to $49.999K

The Birks Family Foundation
The Intensivists of MHI*
The Jane Skoryna Foundation
The John Dobson Foundation
The MHI Emergency Doctors
The Peggy Lubertofsky and John Lanfer Fund
The Vartan and Lise Toroussian Foundation
Trudeau Corporation
TSADIK Canada
Turtle Creek Asset Management
WSP Global Group Inc.

Goods and services

$5K and more

Air Canada
bicom
Chef Antonio Park
CH GROUP
The Vo-Dignard Provost Group
IGA
Elmag Investments
Madga Frederik Specific Cosmetics
Nicolas Ruel
SAQ

We also want to thank all the donors who wish to remain anonymous for their generosity.

*Donors who have made a multi-year commitment

Planned giving

Every act of kindness tells a story. Once again this year, many people chose to give from the heart by making a planned gift to the Foundation.

A gift of this kind embodies generosity, compassion, and foresight. Thank you to all the Visionaries who enable the MHI to continue making progress in cardiovascular health.

Bequests received in 2025–2026

Alain Aubin
Claude Bédard
René Bélanger
Bernard Bélisle
Aline Bergeron
Marie-Hélène Blanchette
Diane Bouchard
Noëlla Bourbonnais
Jacques Chevrette
Lise Comtois
Richard David Kert
Réjane Desautels
André Desfossés
Paul Durocher
Saul Ekaireb
Jeannine Guimond
Hughette Lahaie-Turgeon
Denise Lépine
Marc-André Lessard
Richard Lussier
Florence and Lucie Martineau
André Messier
Liliane Morin
Jean-Claude Nelson
Harvey Nissenson
Claudette Paré Richard
Gilles Pigeon
Jean-Pierre Quintin
George Rogers
Agathe Rondeau
Francine Sarrazin
Mario Soulières
Rollande St-Aubin
Phil Tanny
Gérard Therrien
Guy Thibault
Germaine Valois

"When you receive this kind of care, it's then up to you to pay it forward. There's no such thing as a small donation.
If everyone who has been treated at the Institute gives back, even a little, the impact would be considerable."

Valère Noël and Andrée Crevier, legacy donors

Board, committees, and volunteers

Board

By contributing their expertise, time, and energy, the members of our Board of Directors help provide the Foundation with the resources needed to fulfil its mission of driving innovation in cardiovascular medicine. The Foundation is grateful for their steadfast commitment.

Officers*

Chair
Daniel Lamarre
Cirque du Soleil Entertainment Group

Vice-Chair
France Chrétien Desmarais
TES Canada H2 Inc.

Treasurer
Bruno Roy
Corporate Director

Secretary
Michel Boislard
Fasken

CEO
Alain Gignac
MHI Foundation

Members

Johanne Ardouin
Corporate Director

Chris Arsenault
Inovia Capital

Eve-Lyne Biron
Corporate Director

Pierre J. Blouin*
Corporate Director

Patrick Bui
Dollarama

Roger Casgrain
Casgrain & Company Limited

André Courville
Corporate Director

Delia Cristea
Power Sustainable

Maude Daoust-Lauzon
L'Oréal Canada

Thérèse David
Thérèse David Communications

Éric Desrosiers
Novacap

Gian Carlo Di Tommaso
JPK Capital

Louis Duchesne
Cossette

Santo A. Fata
Sager Food Products Inc.

Sylvie Fontaine*
Fonds Achbée Inc.

Daniel Forest
Datavalet

Laurent Fréchette
Hogue Fortier Fréchette Inc.

Gaétan Frigon
Publitech

Anne-Marie Girard-Plouffe
Option Fortune

Jacques Goulet
Sun Life Financial Canada

Anne Grenier*
Corporate Director

Nicolas Hien
Dollarama

Mathieu L. L'Allier*
MontClerc Capital

Philippe L. L'Allier
Montreal Heart Institute

Jasmin Labrie
Gamma Wealth Management Inc.

Sylvain Lafrance
HEC Montréal

Éric Lamarre*
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Pierre-Elliott Levasseur*
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Isabelle Oliva
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Nancy Paquet
National Bank Financial

Claude Paquin
IG Wealth Management

Nesrine Ragguem
Montreal Heart Institute

Jean Raymond
CIBC Global Markets

Mario Rigante
BMO Private Wealth

Jean-Denis Roy
Montreal Heart Institute

Martin Roy
Corporate Director

Yves Roy
Corporate Director

Alain Serhan
Egon Zehnder

Martine St-Victor
Edelman Montréal

Louis A Tanguay*
Corporate Director

Jean-Claude Tardif
Montreal Heart Institute

Pascal Thomas
Corporate Director

Etienne Antoine Veilleux
Corporate Director

An-Lap Vo-Dignard*
Vo-Dignard Provost Group – National Bank Financial

*Executive Committee

Over the past year, the Foundation thanked several departing Board members for their service and honoured former members who passed away. We are deeply grateful for their commitment and contribution to our mission.

Johanne Ardouin
16 years of service

Louis Duchesne
7 years of service

Santo A. Fata
34 years of service

Sylvie Fontaine
29 years of service

Gaétan Frigon
27 years of service

Anne-Marie Girard-Plouffe
4 years of service

Etienne Antoine Veilleux
2 years of service

We also honour the memory of Marvin Carsley, who passed away after 21 years of unwavering commitment to our Foundation. His dedication and steadfast support will remain an enduring part of our history.

Emerging Leaders Committee

Whether lending a hand at the Foundation's events or developing their own philanthropic initiatives, these inspiring leaders turn their passion into action in support of cardiovascular health.

Yasmine Abbaoui
Université de Montréal

Nahla Abdelhamid
ENGEL&VÖLKERS – Benoit Sansoucy

David Caron
Expoze recrutement

Justine Clark
Cliniques PodiSanté

Marilu Cruz
Olsen & Olsen

Elisabeth Fink
HarveyCorp

Sébastien Fontaine
Ville de Blainville

Patrick Fouquette
BRP

Cyril Gagnon
Université de Montréal

Justine Hamelin
Alimentation Dynamic / Furca

Alia Hassan-Cournol
City of Montréal

Sam Kennedy
Bennett Jones S.E.N.C.R.L, s.r.l.

Jasmin Labrie
Gamma Canada Inc.

Marie-Gabrielle Lessard
Montreal Heart Institute

Charles Martel
Brother Canada

Clarissa Nolasco
Montreal Heart Institute

Yi Hui Qin
Nestlé Nespresso SA

Martin Théberge
Service Signature Caisses de Groupes

Volunteers

Our volunteers amplify our impact and enable us to go further, together. Thank you all for your hard work and dedication.

Pierre Anctil
Suzanne Archambault
Grégoire Baillargeon
Éric Bédard
Marc G. Bruneau
Patrick Ah Chey
Katia Dekkers
Hélène Désilets
Marlie Dessources
Henriette Hegedus
Rosemary Hoppenheim
Maxime Hubert-Bénard
Martin Jutras-Lavigne
Josée Labelle
Lorraine Lafortune
Suzan Lemay
Marc-Antoine Lepage
Nathaly Mallet
Dominique Mercille
Pierre Michaud
Johnny Migliara
Salvatore Migliara
Marie-Eve Morisset
Bruno-Pierre Paquet
John A. Rae
Carole Tavernier

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