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Form **990-EZ**

**Short Form**  
**Return of Organization Exempt From Income Tax**  
 Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code  
 (except black lung benefit trust or private foundation)

OMB No 1545 1150

**2007**

Department of the Treasury  
 Internal Revenue Service

▶ Sponsoring organizations, and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$100,000 and total assets less than \$250,000 at the end of the year may use this form.  
 ▶ The organization may have to use a copy of this return to satisfy state reporting requirements

**Open to Public Inspection**

**A For the 2007 calendar year, or tax year beginning , 2007, and ending**

<b>B</b> Check if applicable: <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Termination <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	<b>C</b> Please use IRS label or print or type. See Specific Instructions. <b>THE A.R.E.O. FUND INC.</b> <b>(FKA THE HUDSON COUNTY GREEN FUND INC)</b> <b>C/O HCIA, 574 SUMMIT AVE, 5TH FLOOR</b> <b>JERSEY CITY, NJ 07306</b>	<b>D</b> Employer identification number 22-2981634
		<b>E</b> Telephone number 201-795-4555 EXT 2
		<b>F</b> Group Exemption Number

• Section 501(c)(3) organizations and 4947(a)(1) nonexempt charitable trusts must attach a completed Schedule A (Form 990 or 990-EZ).

**G** Accounting method  Cash  Accrual  
 Other (specify) ▶

**I Website:** ▶ N/A

**H** Check  if the organization is not required to attach Schedule B (Form 990, 990-EZ, or 990-PF)

**J Organization type** (check only one) —  501(c) ( 3 ) (insert no) 4947(a)(1) or 527

**K** Check  if the organization is not a section 509(a)(3) supporting organization and its gross receipts are normally not more than \$25,000. A return is not required, but if the organization chooses to file a return, be sure to file a complete return

**L** Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$100,000 or more, file Form 990 instead of Form 990-EZ. ▶ \$ **67,425.**

**Part I Revenue, Expenses, and Changes in Net Assets or Fund Balances** (See the instructions.)

REVENUE	1 Contributions, gifts, grants, and similar amounts received	1	
	2 Program service revenue including government fees and contracts	2	
	3 Membership dues and assessments	3	
	4 Investment income	4	
	5a Gross amount from sale of assets other than inventory	5a	
	b Less cost or other basis and sales expenses	5b	
	c Gain or (loss) from sale of assets other than inventory. Subtract line 5b from line 5a (attach sched)	5c	
	6 Special events and activities (attach schedule). If any amount is from gaming, check here <input type="checkbox"/>		
	a Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	67,425.
	b Less direct expenses other than fundraising expenses	6b	34,816.
c Net income or (loss) from special events and activities. Subtract line 6b from line 6a	6c	32,609.	
7a Gross sales of inventory, less returns and allowances	7a		
b Less cost of goods sold	7b		
c Gross profit or (loss) from sales of inventory. Subtract line 7b from line 7a	7c		
8 Other revenue (describe ▶ _____)	8		
<b>9 Total revenue</b> (add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8)	9	32,609.	
EXPENSES	10 Grants and similar amounts paid (attach schedule)	10	25,000.
	11 Benefits paid to or for members	11	
	12 Salaries, other compensation, and employee benefits	12	
	13 Professional fees and other payments to independent contractors	13	775.
	14 Occupancy, rent, utilities, and maintenance	14	
	15 Printing, publications, postage, and shipping	15	
	16 Other expenses (describe ▶ _____ SEE STATEMENT 2)	16	210.
	<b>17 Total expenses</b> (add lines 10 through 16)	17	25,985.
	18 Excess or (deficit) for the year. Subtract line 17 from line 9	18	6,624.
	19 Net assets or fund balances at beginning of year (from line 27, column (A)) (must agree with end-of-year figure reported on prior year's return)	19	33,156.
20 Other changes in net assets or fund balances (attach explanation)	20		
<b>21 Net assets or fund balances at end of year</b> Combine lines 18 through 20	21	39,780.	

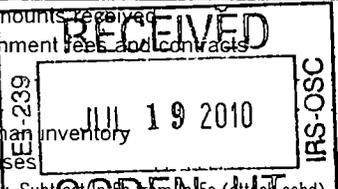
**Part II Balance Sheets** — If Total assets on line 25, column (B) are \$250,000 or more, file Form 990 instead of Form 990-EZ.

(See Instructions)		(A) Beginning of year	(B) End of year
22	Cash, savings, and investments	33,156.	39,780.
23	Land and buildings		
24	Other assets (describe ▶ _____)		
25	<b>Total assets</b>	33,156.	39,780.
26	<b>Total liabilities</b> (describe ▶ _____)	0.	0.
27	<b>Net assets or fund balances</b> (line 27 of column (B) must agree with line 21)	33,156.	39,780.

BAA For Privacy Act and Paperwork Reduction Act Notice, see the separate instructions.

TEEA0803L 08/06/07 Form 990-EZ (2007)

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<b>Part III Statement of Program Service Accomplishments</b> (See the instructions.)		<b>Expenses</b>	
What is the organization's primary exempt purpose? <b>SEE STATEMENT 3</b>		(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts, optional for others)	
Describe what was achieved in carrying out the organization's exempt purposes. In a clear and concise manner, describe the services provided, the number of persons benefited, or other relevant information for each program title			
28	RESTORATION AND IMPROVEMENTS TO THE LINCOLN PARK DRIVING RANGE LOCATED IN HUDSON COUNTY AND OWNED BY HUDSON COUNTY, NJ.		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	28a	25,000.
29	-----		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	29a	
30	-----		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	30a	
31	Other program services (attach schedule)		
	(Grants \$ _____) If this amount includes foreign grants, check here <input type="checkbox"/>	31a	
32	<b>Total program service expenses</b> Add lines 28a through 31a	32	25,000.

<b>Part IV List of Officers, Directors, Trustees, and Key Employees</b> (List each one even if not compensated. See Instructions)				
(A) Name and address	(B) Title and average hours per week devoted to position	(C) Compensation (if not paid, enter -0-)	(D) Contributions to employee benefit plans and deferred compensation	(E) Expense account and other allowances
WILLIAM J. NETCHERT ----- JERSEY CITY, NJ 07306	PRESIDENT 0	0.	0.	0.
LOIS SHAW ----- JERSEY CITY, NJ 07306	VICE PRESIDENT 0	0.	0.	0.
BERNICE LORD ----- JERSEY CITY, NJ 07306	SECRETARY 0	0.	0.	0.
-----				
-----				

<b>Part V Other Information</b> (Note the statement requirement in the instructions)		SEE STATEMENT 4	Yes	No
33	Did the organization make a change in its activities or methods of conducting activities? If 'Yes,' attach a detailed statement of each change	33		X
34	Were any changes made to the organizing or governing documents but not reported to the IRS? If 'Yes,' attach a conformed copy of the changes	34		X
35	If the organization had income from business activities, such as those reported on lines 2, 6, and 7 (among others), but not reported on Form 990-T, attach a statement explaining your reason for not reporting the income on Form 990-T			
a	Did the organization have unrelated business gross income of \$1,000 or more or 6033(e) notice, reporting, and proxy tax requirements?	35a		X
b	If 'Yes,' has it filed a tax return on Form 990-T for this year?	35b	N/A	
36	Was there a liquidation, dissolution, termination, or substantial contraction during the year? If 'Yes,' attach a statement	36		X
37a	Enter amount of political expenditures, direct or indirect, as described in the instructions <input type="checkbox"/>	37a	0.	
b	Did the organization file Form 1120-POL for this year?	37b		X
38a	Did the organization borrow from, or make any loans to, any officer, director, trustee, or key employee or were any such loans made in a prior year and still unpaid at the start of the period covered by this return?	38a		X
b	If 'Yes,' attach the schedule specified in the line 38 instructions and enter the amount involved	38b	N/A	
39	501(c)(7) organizations Enter			
a	Initiation fees and capital contributions included on line 9	39a	N/A	
b	Gross receipts, included on line 9, for public use of club facilities	39b	N/A	

**Part V Other Information** (Note the statement requirement in the instructions.) (Continued)

**40a** 501(c)(3) organizations Enter amount of tax imposed on the organization during the year under section 4911 ▶ 0., section 4912 ▶ 0., section 4955 ▶ 0.

**b** 501(c)(3) and (4) organizations Did the organization engage in any section 4958 excess benefit transaction during the year or did it become aware of an excess benefit transaction from a prior year? If 'Yes,' attach an explanation

	Yes	No
<b>40b</b>		X
<b>40c</b>		
<b>40d</b>		
<b>40e</b>		X

**c** Enter amount of tax imposed on organization managers or disqualified persons during the year under sections 4912, 4955, and 4958 ▶ 0.

**d** Enter amount of tax on line 40c reimbursed by the organization ▶ 0.

**e** All organizations At any time during the tax year, was the organization a party to a prohibited tax shelter transaction?

**41** List the states with which a copy of this return is filed ▶ NJ

**42 a** The books are in care of ▶ TAXPAYER Telephone no ▶ 201-795-4555  
 Located at ▶ C/O HCIA, 574 SUMMIT AVE, 5TH FLOOR JERSEY CITY NJ ZIP + 4 ▶ 07306

**b** At any time during the calendar year, did the organization have an interest in or a signature or other authority over a financial account in a foreign country (such as a bank account, securities account, or other financial account)?  
 If 'Yes,' enter the name of the foreign country ▶

	Yes	No
<b>42b</b>		X
<b>42c</b>		X

See the instructions for exceptions and filing requirements for **Form TD F 90-22.1**.

**c** At any time during the calendar year, did the organization maintain an office outside of the U.S.?  
 If 'Yes,' enter the name of the foreign country: ▶

**43** Section 4947(a)(1) nonexempt charitable trusts filing Form 990-EZ in lieu of Form 1041 — Check here  N/A  
 and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43 N/A

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Please Sign Here

Signature of officer: Eileen Gaughan Date: 5.20.10  
 Type or print name and title: EILEEN GAUGHAN, TRUSTEE

Paid Preparer's Use Only

Preparer's signature: [Signature] Date: 7/27/08  
 Firm's name (or yours if self employed), address, and ZIP + 4: CARR DALEY SULLIVAN & WEIR PC  
220 SOUTH ORANGE AVENUE SUITE 100  
LIVINGSTON, NJ 07039  
 Check if self employed:   
 Preparer's SSN or PTIN (See General Instruction X): N/A  
 EIN: N/A  
 Phone no: (973) 740-9100

**SCHEDULE A**  
(Form 990 or 990-EZ)

Department of the Treasury  
Internal Revenue Service

**Organization Exempt Under  
Section 501(c)(3)**

(Except Private Foundation) and Section 501(e), 501(f), 501(k),  
501(n), or 4947(a)(1) Nonexempt Charitable Trust

Supplementary Information — (See separate instructions.)

▶ **MUST be completed by the above organizations and attached to their Form 990 or 990-EZ.**

OMB No 1545 0047

**2007**

Name of the organization **THE A.R.E.O. FUND INC.**  
**(FKA THE HUDSON COUNTY GREEN FUND INC)** Employer identification number  
**22-2981634**

**Part I Compensation of the Five Highest Paid Employees Other Than Officers, Directors, and Trustees**  
(See instructions. List each one. If there are none, enter 'None.')

(a) Name and address of each employee paid more than \$50,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account and other allowances
NONE				
Total number of other employees paid over \$50,000 ▶	0			

**Part II – A Compensation of the Five Highest Paid Independent Contractors for Professional Services**  
(See instructions. List each one (whether individuals or firms). If there are none, enter 'None.')

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services ▶	0	

**Part II – B Compensation of the Five Highest Paid Independent Contractors for Other Services**  
(List each contractor who performed services other than professional services, whether individuals or firms. If there are none, enter 'None.' See instructions.)

(a) Name and address of each independent contractor paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of other contractors receiving over \$50,000 for other services ▶	0	

**Part III** Statements About Activities (See instructions.)

	Yes	No
<p><b>1</b> During the year, has the organization attempted to influence national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum? If 'Yes,' enter the total expenses paid or incurred in connection with the lobbying activities ▶ \$ <u>N/A</u> (Must equal amounts on line 38, Part VI-A, or line i of Part VI-B )</p> <p>Organizations that made an election under section 501(h) by filing Form 5768 must complete Part VI-A. Other organizations checking 'Yes' must complete Part VI-B AND attach a statement giving a detailed description of the lobbying activities</p>	<b>1</b>	X
<p><b>2</b> During the year, has the organization, either directly or indirectly, engaged in any of the following acts with any substantial contributors, trustees, directors, officers, creators, key employees, or members of their families, or with any taxable organization with which any such person is affiliated as an officer, director, trustee, majority owner, or principal beneficiary? (If the answer to any question is 'Yes,' attach a detailed statement explaining the transactions )</p>		
<p><b>a</b> Sale, exchange, or leasing of property?</p>	<b>2a</b>	X
<p><b>b</b> Lending of money or other extension of credit?</p>	<b>2b</b>	X
<p><b>c</b> Furnishing of goods, services, or facilities?</p>	<b>2c</b>	X
<p><b>d</b> Payment of compensation (or payment or reimbursement of expenses if more than \$1,000)?</p>	<b>2d</b>	X
<p><b>e</b> Transfer of any part of its income or assets?</p>	<b>2e</b>	X
<p><b>3a</b> Did the organization make grants for scholarships, fellowships, student loans, etc? (If 'Yes,' attach an explanation of how the organization determines that recipients qualify to receive payments )</p>	<b>3a</b>	X
<p><b>b</b> Did the organization have a section 403(b) annuity plan for its employees?</p>	<b>3b</b>	X
<p><b>c</b> Did the organization receive or hold an easement for conservation purposes, including easements to preserve open space, the environment, historic land areas or historic structures? If 'Yes,' attach a detailed statement</p>	<b>3c</b>	X
<p><b>d</b> Did the organization provide credit counseling, debt management, credit repair, or debt negotiation services?</p>	<b>3d</b>	X
<p><b>4a</b> Did the organization maintain any donor advised funds? If 'Yes,' complete lines 4b through 4g. If 'No,' complete lines 4f and 4g</p>	<b>4a</b>	X
<p><b>b</b> Did the organization make any taxable distributions under section 4966?</p>	<b>4b</b>	N/A
<p><b>c</b> Did the organization make a distribution to a donor, donor advisor, or related person?</p>	<b>4c</b>	N/A
<p><b>d</b> Enter the total number of donor advised funds owned at the end of the tax year ▶ <u>N/A</u></p>		N/A
<p><b>e</b> Enter the aggregate value of assets held in all donor advised funds owned at the end of the tax year ▶ <u>N/A</u></p>		N/A
<p><b>f</b> Enter the total number of separate funds or accounts owned at the end of the tax year (excluding donor advised funds included on line 4d) where donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts ▶ <u>0</u></p>		0
<p><b>g</b> Enter the aggregate value of assets held in all funds or accounts included on line 4f at the end of the tax year ▶ <u>0.</u></p>		0.

**Part IV Reason for Non-Private Foundation Status** (See instructions.)

I certify that the organization is not a private foundation because it is (Please check only **ONE** applicable box.)

- 5  A church, convention of churches, or association of churches Section 170(b)(1)(A)(i)
- 6  A school Section 170(b)(1)(A)(ii). (Also complete Part V )
- 7  A hospital or a cooperative hospital service organization Section 170(b)(1)(A)(iii)
- 8  A federal, state, or local government or governmental unit. Section 170(b)(1)(A)(v)
- 9  A medical research organization operated in conjunction with a hospital Section 170(b)(1)(A)(iii) **Enter the hospital's name, city, and state** ▶ \_\_\_\_\_
- 10  An organization operated for the benefit of a college or university owned or operated by a governmental unit Section 170(b)(1)(A)(iv) (Also complete the **Support Schedule** in Part IV-A )
- 11 a  An organization that normally receives a substantial part of its support from a governmental unit or from the general public Section 170(b)(1)(A)(vi). (Also complete the **Support Schedule** in Part IV-A )
- 11 b  A community trust Section 170(b)(1)(A)(vi) (Also complete the **Support Schedule** in Part IV-A )
- 12  An organization that normally receives **(1) more than 33-1/3%** of its support from contributions, membership fees, and gross receipts from activities related to its charitable, etc. functions — subject to certain exceptions, and **(2) no more than 33-1/3%** of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See section 509(a)(2). (Also complete the **Support Schedule** in Part IV-A )
- 13  An organization that is not controlled by any disqualified persons (other than foundation managers) and otherwise meets the requirements of section 509(a)(3) Check the box that describes the type of supporting organization. ▶  
 Type I     Type II     Type III-Functionally Integrated     Type III-Other

**Provide the following information about the supported organizations.** (See instructions )

(a) Name(s) of supported organization(s)	(b) Employer identification number (EIN)	(c) Type of organization (described in lines 5 through 12 above or IRC section)	(d) Is the supported organization listed in the supporting organization's governing documents?		(e) Amount of support
			Yes	No	
<b>Total</b> ▶					0.

- 14  An organization organized and operated to test for public safety. Section 509(a)(4) (See instructions )

**Part IV-A Support Schedule** (Complete only if you checked a box on line 10, 11, or 12) *Use cash method of accounting.*

**Note:** You may use the worksheet in the instructions for converting from the accrual to the cash method of accounting

Calendar year (or fiscal year beginning in)	(a) 2006	(b) 2005	(c) 2004	(d) 2003	(e) Total
15 Gifts, grants, and contributions received (Do not include unusual grants. See line 28.)	58,109.	46,876.	1,790.	14,461.	121,236.
16 Membership fees received					0.
17 Gross receipts from admissions, merchandise sold or services performed, or furnishing of facilities in any activity that is related to the organization's charitable, etc., purpose					0.
18 Gross income from interest, dividends, amts rec'd from payments on securities loans (sec 512(a)(5)), rents, royalties, income from similar sources, and unrelated business taxable income (less sec 511 taxes) from businesses acquired by the organization after June 30, 1975					0.
19 Net income from unrelated business activities not included in line 18					0.
20 Tax revenues levied for the organization's benefit and either paid to it or expended on its behalf					0.
21 The value of services or facilities furnished to the organization by a governmental unit without charge. Do not include the value of services or facilities generally furnished to the public without charge.					0.
22 Other income. Attach a schedule. Do not include gain or (loss) from sale of capital assets.					0.
23 Total of lines 15 through 22	58,109.	46,876.	1,790.	14,461.	121,236.
24 Line 23 minus line 17	58,109.	46,876.	1,790.	14,461.	121,236.
25 Enter 1% of line 23	581.	469.	18.	145.	

**26 Organizations described on lines 10 or 11:**

a Enter 2% of amount in column (e), line 24 ▶ **26a** 2,425.

b Prepare a list for your records to show the name of and amount contributed by each person (other than a governmental unit or publicly supported organization) whose total gifts for 2003 through 2006 exceeded the amount shown in line 26a. Do not file this list with your return. Enter the total of all these excess amounts ▶ **26b**

c Total support for section 509(a)(1) test. Enter line 24, column (e) ▶ **26c** 121,236.

d Add Amounts from column (e) for lines **18** \_\_\_\_\_ **19** \_\_\_\_\_ ▶ **26d**  
**22** \_\_\_\_\_ **26b** \_\_\_\_\_

e Public support (line 26c minus line 26d total) ▶ **26e** 121,236.

**f Public support percentage (line 26e (numerator) divided by line 26c (denominator))** ▶ **26f** 100.00 %

**27 Organizations described on line 12:** N/A

a For amounts included in lines 15, 16, and 17 that were received from a 'disqualified person,' prepare a list for your records to show the name of, and total amounts received in each year from, each 'disqualified person.' Do not file this list with your return. Enter the sum of such amounts for each year  
 (2006) \_\_\_\_\_ (2005) \_\_\_\_\_ (2004) \_\_\_\_\_ (2003) \_\_\_\_\_

b For any amount included in line 17 that was received from each person (other than 'disqualified persons'), prepare a list for your records to show the name of, and amount received for each year, that was more than the larger of (1) the amount on line 25 for the year or (2) \$5,000. (Include in the list organizations described in lines 5 through 11b, as well as individuals.) Do not file this list with your return. After computing the difference between the amount received and the larger amount described in (1) or (2), enter the sum of these differences (the excess amounts) for each year  
 (2006) \_\_\_\_\_ (2005) \_\_\_\_\_ (2004) \_\_\_\_\_ (2003) \_\_\_\_\_

c Add Amounts from column (e) for lines. **15** \_\_\_\_\_ **16** \_\_\_\_\_ ▶ **27c**  
**17** \_\_\_\_\_ **20** \_\_\_\_\_ **21** \_\_\_\_\_

d Add Line 27a total \_\_\_\_\_ and line 27b total \_\_\_\_\_ ▶ **27d**

e Public support (line 27c total minus line 27d total) ▶ **27e**

f Total support for section 509(a)(2) test. Enter amount from line 23, column (e) ▶ **27f** |

**g Public support percentage (line 27e (numerator) divided by line 27f (denominator))** ▶ **27g** %

**h Investment income percentage (line 18, column (e) (numerator) divided by line 27f (denominator))** ▶ **27h** %

**28 Unusual Grants:** For an organization described in line 10, 11, or 12 that received any unusual grants during 2003 through 2006, prepare a list for your records to show, for each year, the name of the contributor, the date and amount of the grant, and a brief description of the nature of the grant. Do not file this list with your return. Do not include these grants in line 15

**Part V Private School Questionnaire** (See instructions.)  
**(To be completed ONLY by schools that checked the box on line 6 in Part IV)**

N/A

		Yes	No
29	Does the organization have a racially nondiscriminatory policy toward students by statement in its charter, bylaws, other governing instrument, or in a resolution of its governing body?		
30	Does the organization include a statement of its racially nondiscriminatory policy toward students in all its brochures, catalogues, and other written communications with the public dealing with student admissions, programs, and scholarships?		
31	Has the organization publicized its racially nondiscriminatory policy through newspaper or broadcast media during the period of solicitation for students, or during the registration period if it has no solicitation program, in a way that makes the policy known to all parts of the general community it serves? If 'Yes,' please describe, if 'No,' please explain (If you need more space, attach a separate statement.) ----- ----- -----		
32a	Does the organization maintain the following. a Records indicating the racial composition of the student body, faculty, and administrative staff?		
32b	b Records documenting that scholarships and other financial assistance are awarded on a racially nondiscriminatory basis?		
32c	c Copies of all catalogues, brochures, announcements, and other written communications to the public dealing with student admissions, programs, and scholarships?		
32d	d Copies of all material used by the organization or on its behalf to solicit contributions? If you answered 'No' to any of the above, please explain (If you need more space, attach a separate statement.) ----- -----		
33	Does the organization discriminate by race in any way with respect to		
33a	a Students' rights or privileges?		
33b	b Admissions policies?		
33c	c Employment of faculty or administrative staff?		
33d	d Scholarships or other financial assistance?		
33e	e Educational policies?		
33f	f Use of facilities?		
33g	g Athletic programs?		
33h	h Other extracurricular activities? If you answered 'Yes' to any of the above, please explain. (If you need more space, attach a separate statement ) ----- ----- -----		
34a	Does the organization receive any financial aid or assistance from a governmental agency?		
34b	Has the organization's right to such aid ever been revoked or suspended? If you answered 'Yes' to either 34a or b, please explain using an attached statement.		
35	Does the organization certify that it has complied with the applicable requirements of sections 4.01 through 4.05 of Rev Proc 75-50, 1975-2 C B 587, covering racial nondiscrimination? If 'No,' attach an explanation		

**Part VI-A Lobbying Expenditures by Electing Public Charities** (See instructions )  
 (To be completed **ONLY** by an eligible organization that filed Form 5768)

N/A

Check  **a** if the organization belongs to an affiliated group Check  **b** if you checked 'a' and 'limited control' provisions apply.

<b>Limits on Lobbying Expenditures</b>		(a) Affiliated group totals	(b) To be completed for all electing organizations
(The term 'expenditures' means amounts paid or incurred )			
<b>36</b>	Total lobbying expenditures to influence public opinion (grassroots lobbying)	<b>36</b>	
<b>37</b>	Total lobbying expenditures to influence a legislative body (direct lobbying)	<b>37</b>	
<b>38</b>	Total lobbying expenditures (add lines 36 and 37)	<b>38</b>	
<b>39</b>	Other exempt purpose expenditures	<b>39</b>	
<b>40</b>	Total exempt purpose expenditures (add lines 38 and 39)	<b>40</b>	
<b>41</b>	Lobbying nontaxable amount Enter the amount from the following table –		
	<b>If the amount on line 40 is –</b>		
	Not over \$500,000		
	Over \$500,000 but not over \$1,000,000		
	Over \$1,000,000 but not over \$1,500,000		
	Over \$1,500,000 but not over \$17,000,000		
	Over \$17,000,000		
	<b>The lobbying nontaxable amount is –</b>		
	20% of the amount on line 40		
	\$100,000 plus 15% of the excess over \$500,000		
	\$175,000 plus 10% of the excess over \$1,000,000		
	\$225,000 plus 5% of the excess over \$1,500,000		
	\$1,000,000		
<b>42</b>	Grassroots nontaxable amount (enter 25% of line 41)	<b>42</b>	
<b>43</b>	Subtract line 42 from line 36. Enter -0- if line 42 is more than line 36	<b>43</b>	
<b>44</b>	Subtract line 41 from line 38. Enter -0- if line 41 is more than line 38	<b>44</b>	
<b>Caution:</b> If there is an amount on either line 43 or line 44, you must file Form 4720			

**4-Year Averaging Period Under Section 501(h)**

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below  
 See the instructions for lines 45 through 50.)

Calendar year (or fiscal year beginning in) ▶	Lobbying Expenditures During 4-Year Averaging Period				
	(a) 2007	(b) 2006	(c) 2005	(d) 2004	(e) Total
<b>45</b> Lobbying nontaxable amount					
<b>46</b> Lobbying ceiling amount (150% of line 45(e))					
<b>47</b> Total lobbying expenditures					
<b>48</b> Grassroots non-taxable amount					
<b>49</b> Grassroots ceiling amount (150% of line 48(e))					
<b>50</b> Grassroots lobbying expenditures					

**Part VI-B Lobbying Activity by Nonelecting Public Charities**  
 (For reporting only by organizations that did not complete Part VI-A) (See instructions )

N/A

During the year, did the organization attempt to influence national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of	Yes	No	Amount
<b>a</b> Volunteers			
<b>b</b> Paid staff or management (Include compensation in expenses reported on lines c through h.)			
<b>c</b> Media advertisements			
<b>d</b> Mailings to members, legislators, or the public			
<b>e</b> Publications, or published or broadcast statements			
<b>f</b> Grants to other organizations for lobbying purposes			
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body			
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any other means			
<b>i</b> Total lobbying expenditures (add lines c through h.)			

If 'Yes' to any of the above, also attach a statement giving a detailed description of the lobbying activities



**STATEMENT 1  
FORM 990-EZ, PART I, LINE 6  
NET INCOME (LOSS) FROM SPECIAL EVENTS**

SPECIAL EVENTS	GROSS RECEIPTS	LESS CONTRI-BUTIONS	GROSS REVENUE	LESS DIRECT EXPENSES	NET INCOME (LOSS)
GOLF FUND RAISING EVENT	60,536.	0.	60,536.	34,816.	25,720.
EARTH DAY RACE	6,889.	0.	6,889.	0.	6,889.
TOTAL	<u>\$ 67,425.</u>	<u>\$ 0.</u>	<u>\$ 67,425.</u>	<u>\$ 34,816.</u>	<u>\$ 32,609.</u>

**STATEMENT 2  
FORM 990-EZ, PART I, LINE 16  
OTHER EXPENSES**

FILING FEES					\$ 210.
TOTAL					<u>\$ 210.</u>

**STATEMENT 3  
FORM 990-EZ, PART III  
ORGANIZATION'S PRIMARY EXEMPT PURPOSE**

TO REJUVENATE THE ENVIRONMENT AND RECREATIONAL FACILITIES OF HUDSON COUNTY, NJ THROUGH LANDSCAPE AND HORTICULTURAL PLANNING AND RESTORATION PROJECTS.

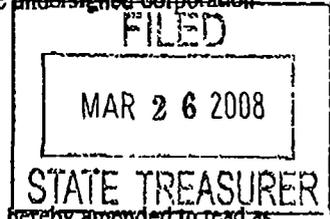
EFFECTIVE MARCH 2008 THERE WAS A NAME CHANGE FROM THE HUDSON COUNTY GREEN FUND TO THE AREO FUND, AND THE PRIMARY EXEMPT PURPOSE WAS CHANGED TO "TO FOSTER THE DEVELOPMENT IN THE COMMUNITY OF AN APPRECIATION OF THE ARTS, BY PROMOTING AND PRODUCING, AND CAUSING TO BE PRODUCED, ARTIST'S PRODUCTIONS AND ENTERTAINMENTS, AND BY TAKING PART IN ACTIVITIES HAVING THAT END IN VIEW."

**STATEMENT 4  
FORM 990-EZ, PART V  
REGARDING TRANSFERS ASSOCIATED WITH PERSONAL BENEFIT CONTRACTS**

- (A) DID THE ORGANIZATION, DURING THE YEAR, RECEIVE ANY FUNDS, DIRECTLY OR INDIRECTLY, TO PAY PREMIUMS ON A PERSONAL BENEFIT CONTRACT? NO
- (B) DID THE ORGANIZATION, DURING THE YEAR, PAY PREMIUMS, DIRECTLY OR INDIRECTLY, ON A PERSONAL BENEFIT CONTRACT? NO

New Jersey Division of Revenue  
**CERTIFICATE OF AMENDMENT TO THE CERTIFICATE OF INCORPORATION**

Pursuant to the provisions of Title 15A:9-4 New Jersey Non-Profit Corporation Act, the undersigned corporation executes the following Certificate of Amendment to its Certificate of Incorporation:



1. Name of Corporation: HUDSON COUNTY GREEN FUND, INC.
2. Corporation Number: 0100418626
3. Articles First, Second, Fourth, and <sup>eighth</sup> of the Certificate of Incorporation are hereby amended to read as follows:

Article First. Name of Corporation - The A.R.E.O. Fund Inc.

Article Second. Purposes for which this corporation is organized are as follows.

1. To foster the development in the community of an appreciation of the arts, by promoting and producing, and causing to be produced, artist's productions and entertainments, and by taking part in activities having that end in view.

2. To establish, equip, maintain, and operate activities for citizens; to encourage the organization and establishment of parks and recreation opportunities by municipal, county and other public authorities; and to stimulate the interest of the public in the extension of the park and recreation movement; to raise funds for the construction and equipping of parks and recreation facilities to supplement municipal and county facilities; and to encourage the acquisition and expansion of open space throughout Hudson County.

3. To work to improve and rejuvenate the environment and public facilities.

4. To expand and encourage economic opportunities for women, minorities and the disadvantaged.

5. To do everything necessary, suitable, or proper for the accomplishment, attainment, or furtherance of, to do every other act or thing incidental to, appurtenant to, growing out of, or connected with, the purposes, objects, or powers set forth in this Certificate of Incorporation, whether alone or in association with others, to possess all the rights, powers, and privileges now or hereafter conferred by the laws of the State of New Jersey upon a not-for-profit corporation organized under the laws of the State of New Jersey and, in general, to carry on any of the activities and to do any of the things herein set forth to the same extent and as fully as a natural person or partnership or other corporation might or could do; provided that nothing herein set forth shall be construed as authorizing the Corporation to possess any purpose, object or power, or to do any act or thing forbidden by law to a not-for-profit corporation organized under the laws of the State of New Jersey.

Article Fourth - Registered Agent. Judith Tutela, c/o Carr, Daley, Sullivan & Weir, PC, 220 South Orange Avenue, Suite 100, Livingston, New Jersey 07039.

Article eighth The Board of Trustees shall be elected as set forth in the by-laws and shall consist of five (5) Trustees. The reconstituted Board of Trustees shall be as follows:

Name	Address	City	State	Zip
Maureen Bellucci	240 9 <sup>th</sup> Street	Jersey City	New Jersey	07302
Bernice Lord	376 Webster Avenue	Jersey City	New Jersey	07307

1987287  
 3491027  
 8 P. 3291 No.

May. 14. 2008 8:20AM

Dennis Enright	136 Terrace Avenue	Jersey City	New Jersey	07307
David Drumeter	148 Herron Drive	Secaucus	New Jersey	07094
Eileen Gaughan	64 Sherman Place	Jersey City	New Jersey	07307

4. The Corporation  has  does not have members.

A. For Corporations WITH members:

Number entitled to vote                      Voting FOR                      Voting AGAINST

If any class or classes of members are entitled to vote as a class, set forth the number of members of each class, the series of votes of each class voting for and against, and the number of members present at the meeting, OR

  X   Adoption was by unanimous written consent without meeting.

Date of Adoption:   March 14, 2008  

B. For Corporations WITHOUT members:

Number of Trustees                      VOTING for                      Voting AGAINST

Trustees Present at Meeting                      OR

           Adoption was by unanimous written consent without meeting.

Date of Adoption:

5. Other Provisions:

Signature: \_\_\_\_\_

  
 Thomas Calvanico, Esq. - Vice President  
 Hudson County Green Fund, Inc.

Date: March 18, 2008.

\*\*\*\*\*

This document MUST be filed in triplicate.

NJ Division of Revenue, PO Box 308, Trenton, NJ 08625

THE A.R.E.O. FUND INC.

BY-LAWS

ARTICLE 1. NAME AND LOCATION

The name of the corporation is THE A. R. E. O. FUND. The Corporation shall have an office located at 220 South Orange Avenue, Suite 100, Livingston, New Jersey 07039 and at such other places as shall be designated by the Board of Directors from time to time by resolution.

ARTICLE 2. PURPOSE

The Corporation has not been formed for the making of any profit, or personal financial gain. The assets and income of the corporation shall not be distributable to, or benefit the trustees, members, directors or officers or other individuals. The assets and income shall only be used to promote corporate purposes as described below. Nothing contained herein, however, shall be deemed to prohibit the payment of reasonable compensation to employees and independent contractors for services provided for the benefit of the Corporation.

The Corporation is organized exclusively for charitable and educational purposes. This Corporation shall not carry on any other activities not permitted to be carried on by a corporation exempt from federal income tax. The Corporation shall not participate in any political campaign in any manner. The Corporation shall not attempt to influence legislation. The Corporation shall be engaged in activities which foster the development and improvement of the arts; parks and recreational activities; environment and public facilities; and economic opportunity for the residents within the County of Hudson, State of New Jersey.

In the event that the purposes clauses of the Certificate of Incorporation dated June 12, 1989 as restated on March 26 , 2008 are hereafter amended, this article shall be deemed amended to correspond.

### ARTICLE 3. MEMBERS

This Corporation shall have no fee for membership. Any person who adopts the purposes contained in Article 2 may deem himself or herself a member of the Corporation.

### ARTICLE 4. BOARD OF DIRECTORS

4.1 *Duties.* The business and affairs of the corporation shall be operated by the Board of Directors, except as otherwise state in the By-Laws.

4.2 *Membership.* The Board of Directors may consist of no fewer than five (5) members and no more than twenty-five (25) members. Until amended, the Board of Directors shall consist of five (5) members. The Board of Directors, by resolution , may add additional ex-officio members, who shall be entitled to participate in meetings but may not vote.

4.3 *Term.* The board members were named in the restated Certificate of Incorporation and shall hold office until the first annual meeting. At the time of election all directors shall serve for two years. Directors shall serve until their successors shall be elected and sworn in.

4.4 *Vacancies.* Vacancies occurring on the Board of Directors due to death, resignation, removal or other causes shall be filled by a majority vote of the remaining members of the Board of Directors. A director so elected shall serve the remaining term of the position filled.

4.5 *Annual Election of Directors.* The nominating committee, a standing committee of the corporation, shall nominate, at least thirty (30) days prior to the annual meeting,

a slate of qualified candidates for the director position whose terms are to expire or are vacant, and its slate of candidates shall be included with the notice of the annual meeting. Following the report of the nominating committee at the meeting, any member of the corporation may nominate other candidates for the available director positions, provided that the nominees agree to serve if elected. At the conclusion of nominations, the Board of Directors shall vote for each position by secret written ballot.

*4.6 Organizational Meetings of the Board.* The Board of Directors shall meet immediately after the election for the purpose of electing its new officers, appointing new committee chairpersons and for transacting such other business as may be deemed appropriate.

*4.7 Regular Meetings.* The Board of Directors shall have regular meetings every quarter, the schedule of which shall be established at the annual meeting, to accomplish the business of the corporation. No notice of such meetings shall be required.

*4.8 Special Meetings.* Special meetings of the Board may be called by the President, by the Vice President or Secretary in the absence of the President, or by at least one-third of the directors. Written notice of any special meeting of the Board shall be mailed and sent to each director at least five (5) days prior to the meeting. Minutes of the meeting shall be sent to the Board of Directors within two weeks after the meeting.

*4.9 Quorum.* A majority of the members of the Board of Directors shall constitute a quorum for the transaction of business at any properly called meeting of the Board.

*4.10 Procedures.* The vote of a majority of the directors present at a properly called meeting at which a quorum is present shall be the act of the Board of Directors, unless the vote of a greater number is required by law or by these By-Laws for a particular resolution. A director of the corporation who is present at a meeting of the Board of Directors at which action

on any corporate matter is taken shall be presumed to have assented to the action taken unless their dissent shall be entered in the minutes of the meeting. The Board shall keep written minutes of its proceedings in its permanent records.

4.11 *Emergency Action.* Should action be required when it is not possible to assemble the Board of Directors in a properly called meeting or when the Executive Committee explicitly cannot assume the powers of the full Board, written or oral approval of the proposed action by a board majority may be obtained in a poll of the entire Board of Directors, authorized by the President or majority of the Executive Committee. Any action so taken shall be recorded in the minutes of the next properly called board meeting.

4.12 *Compensation.* No board member or officer or any member of a committee shall receive at any time any of the net earnings or profit from the operations of the corporation. However, this shall not prevent the payment to any such person of reasonable compensation for services rendered to or for the corporation. Such compensation shall be fixed by the Board of Directors from time to time.

4.13 *Non-Liability of Directors.* The directors shall not be personally liable for the debts, liabilities, or other obligations of the corporation.

4.14 *Removal.* A director may be removed from office at any time for cause, including lack of attendance or participation, when it is reasonably believed that the best interests of the corporation would be served by such removal, and provided that a majority vote of the remaining directors shall consent. Should any director be absent from three (3) meetings without proper notice to the executive committee, the director shall be removed from office unless a majority of the remaining directors vote otherwise. After a director is absent from two (2) consecutive meetings without proper notice, the Secretary shall notify the director of the

impending removal.

4.15 *Annual Meeting.* A meeting in January shall be designated by the President of the Board as the Annual Meeting of the corporation. The Annual Meeting shall be for the purpose of reporting on the condition of the corporation, approval of the Annual Action Agenda of the corporation, electing board members, and conducting such other business as may properly come before the Board of Directors.

4.16 *Standing Committees.* There shall be three (3) standing committees of the Corporation: executive, nominating and fund-raising/public relations/community relations. The President shall appoint the chairpersons of all committees from the membership of the Board of Directors of the corporation with the approval of the Board of Directors. All committee appointments shall terminate upon election of a new President, unless specifically determined otherwise at the Annual meeting. All committees shall function within the guidelines and budgets established by the Board of Directors.

4.17 *Ad hoc Committees.* The President may establish ad hoc committees at any time. All ad hoc committees are subject to the same rules and operating procedures as standing committees.

4.18 *Budgets.* The Board of Directors shall approve the annual budget of the corporation during the first quarter of each calendar year upon recommendation of the Executive Board.

4.19 *Personnel Responsibilities.* The Board of Directors may employ and discharge employees of the corporation and may prescribe their duties and compensation. The board shall discharge its duties with respect to personnel organizational matters without regard to age, sex, race, color, creed, sexual orientation, or the national origin of any person.

4.20 *Records.* Every Director shall have the absolute right at any reasonable time to inspect and copy all books, records and documents of every kind and to inspect the physical properties of the corporation.

## ARTICLE 5. OFFICERS

5.1 *Officers.* The officers of the corporation shall consist of a President, Vice President, Secretary and Treasurer.

5.2 *Executive Committee.* The Executive Committee shall be composed of the officers of the corporation, as specified herein, and the immediate past President, and shall have the full authority to undertake the duties and powers of the board except as these By-Laws specifically state otherwise. All actions of the Executive Committee shall be reported to the Board at its next meeting.

5.3 *President.* The President shall be the chief executive officer and shall preside at all meetings of the Board of Directors and its Executive Committee.

5.4 *Vice President.* The Vice President shall perform the duties of the President in the absence of the President and shall assist that office in the discharge of its leadership duties.

5.5 *Secretary.* The Secretary shall give notice of all meetings of the Board of Directors and Executive Committee, shall keep an accurate list of the directors, and shall have the authority to certify any records, or copies of records, as the official records of the corporation. The Secretary shall maintain the minutes of the Board of Directors' meetings and all committee meetings.

5.6 *Treasurer* The Treasurer shall be responsible for conducting the financial affairs of the corporation as directed and authorized by the Board of Directors and Executive Committee, and shall make reports of corporate finances as required, but no less often than at

## ARTICLE 10. DISSOLUTION

In the event of the dissolution of the corporation, the assets shall be applied and distributed as follows:

All liabilities and obligations shall be paid, satisfied and discharged, or adequate provision shall be made therefor.

All liabilities and obligations shall be paid, satisfied and discharged, or adequate provision shall be made therefor.

Assets not held upon a condition requiring return, transfer, or conveyance to any other organization or individual shall be distributed, transferred, or conveyed, in trust or otherwise, to charitable and educational organizations of a similar or like nature to this corporation as determined by the Board of Directors.

## Application for Extension of Time To File an Exempt Organization Return

Department of the Treasury  
Internal Revenue Service

▶ File a separate application for each return

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box
- If you are filing for an **Additional (not automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

**Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868

**Part I**  **Automatic 3-Month Extension of Time.** Only submit original (no copies needed).

Section 501(c) corporations required to file Form 990-T and requesting an automatic 6-month extension – check this box and complete Part I only

All other corporations (including 1120-C filers), partnerships, REMICS, and trusts must use Form 7004 to request an extension of time to file income tax returns

**Electronic Filing (e-file).** Generally, you can electronically file Form 8868 if you want a 3-month automatic extension of time to file one of the returns noted below (6 months for section 501(c) corporations required to file Form 990-T). However, you cannot file Form 8868 electronically if (1) you want the additional (not automatic) 3-month extension or (2) you file Forms 990-BL, 6069, or 8870, group returns, or a composite or consolidated Form 990-T. Instead, you must submit the fully completed and signed page 2 (Part II) of Form 8868. For more details on the electronic filing of this form, visit [www.irs.gov/efile](http://www.irs.gov/efile) and click on *e-file for Charities & Nonprofits*.

<b>Type or print</b>	Name of Exempt Organization <b>HUDSON COUNTY GREEN FUND INC</b>	Employer identification number <b>22-2981634</b>
File by the due date for filing your return. See instructions	Number, street, and room or suite number. If a P O box, see instructions <b>C/O HCIA, 574 SUMMIT AVE, 5TH FLOOR</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions <b>JERSEY CITY, NJ 07306</b>	

**Check type of return to be filed** (file a separate application for each return):

- |   |  |                                    |
|---|--|------------------------------------|
| <input type="checkbox"/> Form 990               | <input type="checkbox"/> Form 990-T (corporation)                    | <input type="checkbox"/> Form 4720 |
| <input type="checkbox"/> Form 990-BL            | <input type="checkbox"/> Form 990-T (section 401(a) or 408(a) trust) | <input type="checkbox"/> Form 5227 |
| <input checked="" type="checkbox"/> Form 990-EZ | <input type="checkbox"/> Form 990-T (trust other than above)         | <input type="checkbox"/> Form 6069 |
| <input type="checkbox"/> Form 990-PF            | <input type="checkbox"/> Form 1041-A                                 | <input type="checkbox"/> Form 8870 |

● The books are in the care of ▶ TAXPAYER

Telephone No. ▶ 201-795-4555 FAX No ▶ \_\_\_\_\_

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) \_\_\_\_\_. If this is for the whole group, check this box . If it is for part of the group, check this box  and attach a list with the names and EINs of all members the extension will cover.

1 I request an automatic 3-month (6 months for a section 501(c) corporation required to file Form 990-T) extension of time until 8/15, 20 08, to file the exempt organization return for the organization named above.  
The extension is for the organization's return for:  
▶  calendar year 20 07 or  
▶  tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

2 If this tax year is for less than 12 months, check reason:  Initial return  Final return  Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions	<b>3a</b>	\$ 0.
b If this application is for Form 990-PF or 990-T, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit	<b>3b</b>	\$ 0.
c <b>Balance Due.</b> Subtract line 3b from line 3a. Include your payment with this form, or, if required, deposit with FTD coupon or, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions	<b>3c</b>	\$ 0.

**Caution.** If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions

**BAA For Privacy Act and Paperwork Reduction Act Notice, see instructions.**