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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)

- Sponsoring organizations of donor advised funds and controlling organizations as defined in section 512(b)(13) must file Form 990. All other organizations with gross receipts less than \$1,000,000 and total assets less than \$2,500,000 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.

OMB No 1545-1150

2008

Open to Public
InspectionDepartment of the Treasury
Internal Revenue Service

For the 2008 calendar year, or tax year beginning July 1, 2008, and ending December 31, 2008

Check if applicable: Address change Name change Initial return Termination Amended return Application pending	Please use IRS label or print or type. See Specific Instructions.	C Name of organization The Key Foundation, Inc	D Employer identification number 22 2866741
		Number and street (or P.O. box, if mail is not delivered to street address) Room/suite P.O. Box 1073	E Telephone number (508) 315-3226
		City or town, state or country, and ZIP + 4 Lowell, MA 01853-1073	F 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) ►

Website: ► **Keyfoundation.org**

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

Organization type (check only one) — ☒ 501(c) (3) ◀ (insert no) ☐ 4947(a)(1) or ☐ 527

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.

Add lines 5b, 6b, and 7b, to line 9 to determine gross receipts, if \$1,000,000 or more, file Form 990 instead of Form 990-EZ. ► \$ **13,801**

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

1	Contributions, gifts, grants, and similar amounts received	1	2,502
2	Program service revenue including government fees and contracts	2	0
3	Membership dues and assessments	3	400
4	Investment income	4	3
5a	Gross amount from sale of assets other than inventory	5a	0
b	Less: cost or other basis and sales expenses	5b	0
c	Gain or (loss) from sale of assets other than inventory (Subtract line 5b from line 5a) (attach schedule)	5c	0
6	Special events and activities (complete applicable parts of Schedule B). If any amount is from gaming, check here <input type="checkbox"/>		
a	Gross revenue (not including \$ _____ of contributions reported on line 1)	6a	10,661
b	Less: direct expenses other than fundraising expenses	6b	1,268
c	Net income or (loss) from special events and activities (Subtract line 6b from line 6a)	6c	9,392
7a	Gross sales of inventory, less returns and allowances	7a	236
b	Less: cost of goods sold	7b	0
c	Gross profit or (loss) from sales of inventory (Subtract line 7b from line 7a)	7c	236
8	Other revenue (describe ► _____)	8	0
9	Total revenue. Add lines 1, 2, 3, 4, 5c, 6c, 7c, and 8	9	12,533
10	Grants and similar amounts paid (attach schedule)	10	10,105
11	Benefits paid to or for members	11	0
12	Salaries, other compensation, and employee benefits	12	0
13	Professional fees and other payments to independent contractors	13	0
14	Occupancy, rent, utilities, and maintenance	14	0
15	Printing, publications, postage, and shipping	15	766
16	Other expenses (describe ► Bank Fees, loan payment, filing fees, PO Box)	16	8,207
17	Total expenses. Add lines 10 through 16	17	19,078
18	Excess or (deficit) for the year (Subtract line 17 from line 9)	18	(6,545)
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	83,353
20	Other changes in net assets or fund balances (attach explanation)	20	20,000
21	Net assets or fund balances at end of year. Combine lines 18 through 20	21	14,471

Part II Balance Sheets. If Total assets on line 25, column (B) are \$2,500,000 or more, file Form 990 instead of Form 990-EZ.

(See the instructions for Part II.)

	(A) Beginning of year	(B) End of year
22 Cash, savings, and investments	14,471	7,926
23 Land and buildings	10,500	10,500
24 Other assets (describe ► Electronic Equipment, Archive Materials)	574	11,164
25 Total assets	25,545	29,590
26 Total liabilities (describe ► Loan due)	20,000	12,000
27 Net assets or fund balances (line 27 of column (B) must agree with line 21)	5,545	17,590

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Expenses

(Required for 501(c)(3) and (4) organizations and 4947(a)(1) trusts; optional for others.)

28 Support for youth camping activities- Purchased materials to be used by several hundred scouts during camping activities, and funded construction of waterfront facility.

(Grants \$ **7,015**) If this amount includes foreign grants, check here ☐

28a	7,015
-----	-------

29 General donation to Boy Scout Council benefitting thousands of scouts.

(Grants \$ 1,100) If this amount includes foreign grants, check here ☐

29a	1,100
-----	-------

30 Purchased electronic equipment to produce shows to be seen by hundreds of scouts at camps.

(Grants \$ **1,233**) If this amount includes foreign grants, check here ☐

30a	1,233
-----	-------

31 Other program services (attach schedule)

(Grants \$ **758**) If this amount includes foreign grants, check here ☐

31a	758
-----	-----

32 Total program service expenses (add lines 28a through 31a)

32	10.105
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[illegible]

Part V Other Information (Note the statement requirements in the instructions for Part VI.)

	Yes	No
33 Did the organization engage in any activity not previously reported to the IRS? If "Yes," attach a detailed description of each activity		✓
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		✓
35 If the organization had income from business activities, such as those reported on lines 2, 6a, and 7a (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 section 6033(e) notice, reporting, and proxy tax requirements?		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?		
36 Was there a liquidation, dissolution, termination, or substantial contraction during the year? If "Yes," complete applicable parts of Schedule N		✓
37a Enter amount of political expenditures, direct or indirect, as described in the instructions. ▶ 37a 0		
b Did the organization file Form 1120-POL for this year?		✓
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?	✓	
b If "Yes," complete Schedule L, Part II and enter the total amount involved 38b 12,000		
39 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on line 9 39a		
b Gross receipts, included on line 9, for public use of club facilities 39b		
40a Section 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 Section 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," complete Schedule L, Part I		✓
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? If "Yes," complete Form 8886-T.		✓
41 List the states with which a copy of this return is filed. ▶ Massachusetts		
42a The books are in care of ▶ Jeffrey S. Eckelkamp Telephone no. ▶ (508) 315-3226 Located at ▶ 5 Retrop Rd. Natick, MA ZIP + 4 ▶ 01760-3632		
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: ▶		
See the instructions for exceptions and filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts .		
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 ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the tax year ▶ 43		
44 Did the organization maintain any donor advised funds? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓
45 Is any related organization a controlled entity of the organization within the meaning of section 512(b)(13)? If "Yes," Form 990 must be completed instead of Form 990-EZ		✓

Part VI **Section 501(c)(3) organizations only.** All section 501(c)(3) organizations must answer questions 46–49 and complete the tables for lines 50 and 51.

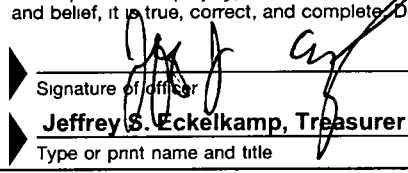
- 46** Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I **Yes No**
46 ☐ ☒
- 47** Did the organization engage in lobbying activities? If "Yes," complete Schedule C, Part II **47** ☐ ☒
- 48** Is the organization operating a school as described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E **48** ☐ ☒
- 49a** Did the organization make any transfers to an exempt non-charitable related organization? **49a** ☐ ☒
- b** If "Yes," was the related organization(s) a section 527 organization? **49b** ☐ ☐
- 50** Complete this table for the five highest compensated employees (other than officers, directors, trustees and key employees) who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each employee paid more than \$100,000	(b) Title and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans & deferred compensation	(e) Expense account and other allowances
None				
Total number of other employees paid over \$100,000 ▶				

- 51** Complete this table for the five highest compensated independent contractors who each received more than \$100,000 of compensation from the organization. If there is none, enter "None."

(a) Name and address of each independent contractor paid more than \$100,000	(b) Type of service	(c) Compensation
None		
Total number of other independent contractors each receiving over \$100,000 . . ▶		

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.

Sign Here ▶ Signature of officer  Date 6/27/12

▶ **Jeffrey S. Eckelkamp, Treasurer**
Type or print name and title

Paid Preparer's Use Only

Preparer's signature ▶	Date	Check if self-employed <input type="checkbox"/>	Preparer's Identifying Number (See instructions)
Firm's name (or yours if self-employed), address, and ZIP + 4 ▶	EIN ▶		
		Phone no ▶ ()	

May the IRS discuss this return with the preparer shown above? See instructions ☐ Yes ☐ No

SCHEDULE L
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Transactions With Interested Persons**

► Attach to Form 990 or Form 990-EZ.
► To be completed by organizations that answered
"Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c,
or Form 990-EZ, Part V, line 38a or 40b.

OMB No 1545-0047

2008**Open To Public
Inspection**

Name of the organization

The Key Foundation, Inc.

Employer identification number

22 :**2286674****Part I Excess Benefit Transactions** (section 501(c)(3) and section 501(c)(4) organizations only).

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b.

1	(a) Name of disqualified person	(b) Description of transaction	(c) Corrected?	
			Yes	No
N/A				

- 2 Enter the amount of tax imposed on the organization managers or disqualified persons during the year under section 4958 ► \$ _____
- 3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ► \$ _____

Part II Loans to and/or From Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 26, or Form 990-EZ, Part V, line 38a.

(a) Name of interested person and purpose	(b) Loan to or from the organization?		(c) Original principal amount	(d) Balance due	(e) In default?		(f) Approved by board or committee?		(g) Written agreement?	
	To	From			Yes	No	Yes	No	Yes	No
Brian Lobao- to complete funding of donated facility.	✓		\$20,000	\$12,000		✓	✓		✓	
Total				► \$ 12,000						

Part III Grants or Assistance Benefitting Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of grant or type of assistance
N/A		

Part IV Business Transactions Involving Interested Persons.

To be completed by organizations that answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
N/A					

2008 BOD

Name	Address	Title/ Hours	Compensation	Health Benefits	Other Comp.
Brian J. Lobao	945 Concord Street, Framingham	President, CEO/ 5	\$0.00	\$0 00	\$0 00
Jeffrey S. Eckelkamp	945 Concord Street, Framingham	Treasurer/ 2	\$0.00	\$0.00	\$0.00
Thomas F. Markham	945 Concord Street, Framingham	Chairman of the Board/ 2	\$0.00	\$0.00	\$0.00
Stephen A. Gould	945 Concord Street, Framingham	Legal Counsel/ 1	\$0.00	\$0.00	\$0.00
Douglas A. Haslam	945 Concord Street, Framingham	Secretary/ 1	\$0.00	\$0 00	\$0.00
Jon J. Keating	945 Concord Street, Framingham	VP Development/ 2	\$0.00	\$0 00	\$0.00
Bennett A. Sawyer	945 Concord Street, Framingham	VP Membership/ 2	\$0.00	\$0 00	\$0.00
Andrew M. Rubenstein	945 Concord Street, Framingham	VP Operations/2	\$0 00	\$0.00	\$0.00
Matthew G. Barre	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Chuck Blanchette	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Michael DeMeo	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Kevin Dion	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Christopher Eckelkamp	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Daniel Farrell	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Michael Fournier	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
George Kouloheras	945 Concord Street, Framingham	Member at Large/ 1	\$0 00	\$0.00	\$0 00
Dennis Livoli	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Brian Manchester	945 Concord Street, Framingham	Member at Large/ 1	\$0 00	\$0.00	\$0 00
Howard Martin	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Chad McMurrer	945 Concord Street, Framingham	Member at Large/ 1	\$0 00	\$0 00	\$0.00
Keith Price	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0 00	\$0.00
Daniel Smith	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Michael Teague	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0 00	\$0.00
Krista McCann	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00
Ray Morrison	945 Concord Street, Framingham	Member at Large/ 1	\$0.00	\$0.00	\$0.00