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Return of Private Foundation

or Section 4947(a)(1) Nonexempt Charitable Trust

Treated as a Private Foundation

2009

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

For calendar year 2009, or tax year beginning , and ending

G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return
☐ Amended return ☐ Address change ☐ Name change

Use the IRS label. Otherwise, print or type. See Specific Instructions.

Name of foundation
TURRELL FUND

Number and street (or P O box number if mail is not delivered to street address) Room/suite
21 VAN VLECK STREET

City or town, state, and ZIP code
MONTCLAIR, NJ 07042

A Employer identification number
22-1551936

B Telephone number
973-783-9358

C If exemption application is pending, check here ☐

D 1. Foreign organizations, check here ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ☐

E If private foundation status was terminated under section 507(b)(1)(A), check here ☐

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐

H Check type of organization ☒ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, col. (c), line 16)
\$ **103,046,045.** (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) **MODIFIED CASH BAS**

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check ☒ if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	13,395.	13,395.		STATEMENT 1
4	Dividends and interest from securities	1,687,684.	1,687,684.		STATEMENT 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	<16698190.>			
b	Gross sales price for all assets on line 6a	91,867,823.			
7	Capital gain net income (from Part IV, line 2)		0.		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss)				
11	Other income				
12	Total. Add lines 1 through 11	<14997111.>	1,701,079.	0.	
13	Compensation of officers, directors, trustees, etc	317,800.	12,172.	0.	305,628.
14	Other employee salaries and wages	141,113.	7,056.	0.	134,057.
15	Pension plans, employee benefits	286,822.	14,341.	0.	272,481.
16a	Legal fees STMT 3	13,493.	0.	0.	13,493.
b	Accounting fees STMT 4	38,100.	5,180.	0.	32,920.
c	Other professional fees STMT 5	322,270.	279,903.	0.	42,367.
17	Interest				
18	Taxes STMT 6	40,000.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy	72,886.	3,644.	0.	69,242.
21	Travel, conferences, and meetings	56,744.	0.	0.	56,744.
22	Printing and publications	6,398.	0.	0.	6,398.
23	Other expenses STMT 7	149,039.	4,298.	0.	144,741.
24	Total operating and administrative expenses. Add lines 13 through 23	1,444,665.	326,594.	0.	1,078,071.
25	Contributions, gifts, grants paid	6,000,282.			6,000,282.
26	Total expenses and disbursements. Add lines 24 and 25	7,444,947.	326,594.	0.	7,078,353.
27	Subtract line 26 from line 12	<22442058.>			
a	Excess of revenue over expenses and disbursements				
b	Net investment income (if negative, enter -0-)		1,374,485.		
c	Adjusted net income (if negative, enter -0-)			0.	

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	150.	150.	150.
	2 Savings and temporary cash investments	4,901,146.	4,527,868.	4,527,868.
	3 Accounts receivable ▶			
	Less allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U S and state government obligations STMT 8	7,236.	5,417.	5,417.
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 9	83,503,955.	98,508,110.	98,508,110.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ SECURITY DEPOSITS)	4,500.	4,500.	4,500.
	16 Total assets (to be completed by all filers)	88,416,987.	103,046,045.	103,046,045.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☒ X			
	24 Unrestricted and complete lines 24 through 26 and lines 30 and 31.	88,416,987.	103,046,045.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐			
	27 Capital stock, trust principal, or current funds			
	28 Paid-in or capital surplus, or land, bldg, and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
30 Total net assets or fund balances	88,416,987.	103,046,045.		
31 Total liabilities and net assets/fund balances	88,416,987.	103,046,045.		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	88,416,987.
2 Enter amount from Part I, line 27a	2	<22,442,058.>
3 Other increases not included in line 2 (itemize) ▶ NET UNREALIZED GAIN ON INVESTMENTS	3	37,071,116.
4 Add lines 1, 2, and 3	4	103,046,045.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	103,046,045.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE ATTACHMENT A	P	VARIOUS	VARIOUS
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 91,867,823.		108,566,013.	<16,698,190.>
b			
c			
d			
e			

(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			<16,698,190.>
b			
c			
d			
e			

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	<16,698,190.>
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)		3	N/A

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2008	8,018,509.	114,224,399.	.070200
2007	7,961,842.	134,771,311.	.059077
2006	8,817,434.	126,782,333.	.069548
2005	9,223,064.	125,999,559.	.073199
2004	8,585,030.	124,740,167.	.068823

2 Total of line 1, column (d)	2	.340847
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.068169
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4	89,721,669.
5 Multiply line 4 by line 3	5	6,116,236.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	13,745.
7 Add lines 5 and 6	7	6,129,981.
8 Enter qualifying distributions from Part XII, line 4	8	7,078,353.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	1	13,745.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	0.
3 Add lines 1 and 2	3	13,745.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	13,745.
6 Credits/Payments		
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	75,427.
b Exempt foreign organizations - tax withheld at source	6b	
c Tax paid with application for extension of time to file (Form 8868)	6c	
d Backup withholding erroneously withheld	6d	
7 Total credits and payments. Add lines 6a through 6d	7	75,427.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	61,682.
11 Enter the amount of line 10 to be Credited to 2010 estimated tax ☒ 40,000. Refunded ☐	11	21,682.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
4b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ☒ NJ		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2009 or the taxable year beginning in 2009 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► WWW.TURRELLFUND.ORG	13	X	
14	The books are in care of ► THE FOUNDATION Located at ► 21 VAN VLECK STREET, MONTCLAIR, NJ	Telephone no	► 973-783-9358	ZIP+4 ► 07042
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	► 15		N/A

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☒ Yes ☐ No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☒ Yes ☐ No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	☐ Yes ☒ No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here	► ☐	1b X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2009?		1c X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2009, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2009? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions)	N/A	2b
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No	
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	N/A	3b
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		4a X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2009?		4b X

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Part VII-B. Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

☐ Yes ☒ No

(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

☐ Yes ☒ No

(3) Provide a grant to an individual for travel, study, or other similar purposes?

☐ Yes ☒ No

(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)?

☐ Yes ☒ No

(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

☐ Yes ☒ No**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

N/A

5b

Organizations relying on a current notice regarding disaster assistance check here

☒**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

If "Yes," attach the statement required by Regulations section 53.4945-5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?**6b**

If "Yes" to 6b, file Form 8870.

X

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?☐ Yes ☒ No**b** If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b**Part VIII. Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation.**

(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, other allowances
SEE STATEMENT 10		317,800.	45,645.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If 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, other allowances
JENEANNE KAUTZMAN - 21 VAN VLECK STREET, MONTCLAIR, NJ 07042	GRANTS MANAGER	65,000.	9,750.	0.
MARY VAN VLIET - 21 VAN VLECK STREET, MONTCLAIR, NJ 07042	EXECUTIVE ASSISTANT	60,000.	9,000.	0.

Total number of other employees paid over \$50,000

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HIRTLE, CALLAGHAN & CO. - 300 BARR HARBOR DRIVE, SUITE 500, WEST CONSHOHOCKEN, PA 1942	CIO/INVESTMENT	231,362.
MELLON TRUST ONE MELLON CENTER, PITTSBURGH, PA 15258	INVESTMENT CUSTODIAN	66,408.

Total number of others receiving over \$50,000 for professional services

0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 N/A	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3	0.

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a	Average monthly fair market value of securities	1a	88,113,002.
b	Average of monthly cash balances	1b	2,974,987.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	91,087,989.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	91,087,989.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,366,320.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	89,721,669.
6	Minimum investment return. Enter 5% of line 5	6	4,486,083.

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6	1	4,486,083.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	13,745.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	13,745.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,472,338.
4	Recoveries of amounts treated as qualifying distributions	4	4,500.
5	Add lines 3 and 4	5	4,476,838.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,476,838.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	7,078,353.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	7,078,353.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	13,745.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,064,608.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				4,476,838.
2 Undistributed income, if any, as of the end of 2009				
a Enter amount for 2008 only			0.	
b Total for prior years		0.		
3 Excess distributions carryover, if any, to 2009				
a From 2004	2,545,076.			
b From 2005	3,104,122.			
c From 2006	2,680,317.			
d From 2007	1,958,346.			
e From 2008	2,362,213.			
f Total of lines 3a through e	12,650,074.			
4 Qualifying distributions for 2009 from Part XII, line 4 ▶ \$ 7,078,353.				
a Applied to 2008, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2009 distributable amount				4,476,838.
e Remaining amount distributed out of corpus	2,601,515.			
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,251,589.			
b Prior years' undistributed income Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b Taxable amount - see instructions		0.		
e Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see instr			0.	
f Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2004 not applied on line 5 or line 7	2,545,076.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	12,706,513.			
10 Analysis of line 9				
a Excess from 2005	3,104,122.			
b Excess from 2006	2,680,317.			
c Excess from 2007	1,958,346.			
d Excess from 2008	2,362,213.			
e Excess from 2009	2,601,515.			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2009, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

b 85% of line 2a

c Qualifying distributions from Part XII,
line 4 for each year listed

d Amounts included in line 2c not used directly for active conduct of exempt activities

e Qualifying distributions made directly for active conduct of exempt activities

Subtract line 2d from line 2c

3 Complete 3a, b, or c for the alternative test relied upon.

a "Assets" alternative test - enter
(1) Value of all assets

(2) Value of assets qualifying under section 4942(j)(3)(B)(i)

b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

c "Support" alternative test - enter

(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

(2) Support from general public and 5 or more exempt organizations as provided in section 4942(i)(3)(B)(iii)

(3) Largest amount of support from an exempt organization

(4) Gross investment income

Part XV		Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year-see the instructions.)
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1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000) (See section 507(d)(2))

NONE

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest

NONE

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number of the person to whom applications should be addressed

SEE STATEMENT 11

b The form in which applications should be submitted and information and materials they should include

c Any submission deadlines

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> SEE ATTACHMENT B				6000282.
Total			▶ 3a	6000282.
b <i>Approved for future payment</i> SEE ATTACHMENT C				2309201.
Total			▶ 3b	2309201.

Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?

a Transfers from the reporting foundation to a noncharitable exempt organization of

(1) Cash

(2) Other assets

b Other transactions

(1) Sales of assets to a noncharitable exempt organization

(2) Purchases of assets from a noncharitable exempt organization

(3) Rental of facilities, equipment, or other assets

(4) Reimbursement arrangements

(5) Loans or loan guarantees

(6) Performance of services or membership or fundraising solicitations

c Sharing of facilities, equipment, mailing lists, other assets, or paid employees

d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527?

☐ Yes ☒ No

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship
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 taxpayer or fiduciary) is based on all information of which preparer has any knowledge.

Sign Here

Signature of officer or trustee

Date _____

PRESIDENT & CEO

Title

Preparer's
signature

Date _____

☐ Check if self-employed

Preparer's identifying number

Firm's name (or yours
if self-employed),
address, and ZIP code

O'CONNOR DAVIES MUNNS & DOBBINS, LLP
60 EAST 42ND STREET, 36TH FL.
NEW YORK, NY 10165-3698

FIN	
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Phone no (212) 286-2600

Form **990-PF** (2009)

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	AMOUNT
INTEREST ON CASH AND CASH EQUIVALENTS	13,395.
TOTAL TO FORM 990-PF, PART I, LINE 3, COLUMN A	13,395.

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
DIVIDENDS	1,687,251.	0.	1,687,251.
INTEREST ON BONDS	433.	0.	433.
TOTAL TO FM 990-PF, PART I, LN 4	1,687,684.	0.	1,687,684.

FORM 990-PF LEGAL FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CARY J. FRIEZE	13,493.	0.	0.	13,493.
TO FM 990-PF, PG 1, LN 16A	13,493.	0.	0.	13,493.

FORM 990-PF ACCOUNTING FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LAMBRIDES, LAMOS, MOUTHROP	1,600.	800.	0.	800.
O'CONNOR, DAVIES, MUNNS & DOBBINS, LLP	36,500.	4,380.	0.	32,120.
TO FORM 990-PF, PG 1, LN 16B	38,100.	5,180.	0.	32,920.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	297,770.	279,903.	0.	17,867.
CONSULTANT	24,500.	0.	0.	24,500.
TO FORM 990-PF, PG 1, LN 16C	322,270.	279,903.	0.	42,367.

FORM 990-PF

TAXES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
CURRENT EXCISE TAXES	40,000.	0.	0.	0.
TO FORM 990-PF, PG 1, LN 18	40,000.	0.	0.	0.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TELEPHONE	7,540.	0.	0.	7,540.
INSURANCE	19,537.	4,298.	0.	15,239.
OFFICE SUPPLIES	12,988.	0.	0.	12,988.
MEMBERSHIP FEES	7,020.	0.	0.	7,020.
POSTAGE	1,907.	0.	0.	1,907.
COMPUTER EXPENSES	67,592.	0.	0.	67,592.
PAYROLL SERVICE	1,639.	0.	0.	1,639.
BOOKS AND SUBSCRIPTIONS	981.	0.	0.	981.
MISCELLANEOUS	21,959.	0.	0.	21,959.
OFFICE EQUIPMENT	213.	0.	0.	213.
BOARD RETREAT	7,663.	0.	0.	7,663.
TO FORM 990-PF, PG 1, LN 23	149,039.	4,298.	0.	144,741.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT	8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE-BACKED BONDS - SEE ATTACHMENT D-1	X		5,417.	5,417.
TOTAL U.S. GOVERNMENT OBLIGATIONS			5,417.	5,417.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			5,417.	5,417.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUNDS - SEE ATTACHMENT D-2	FMV	9,940,257.	9,940,257.
MUTUAL FUNDS EQUITY - SEE ATTACHMENT D-3	FMV	65,128,966.	65,128,966.
PRIVATE EQUITY - SEE ATTACHMENT D-4	FMV	3,829,884.	3,829,884.
MUTUAL FUNDS BONDS - SEE ATTACHMENT D-5	FMV	10,715,058.	10,715,058.
TIPS - SEE ATTACHMENT D-6	FMV	4,958,981.	4,958,981.
REITS - SEE ATTACHMENT D-7	FMV	3,934,964.	3,934,964.
TOTAL TO FORM 990-PF, PART II, LINE 13		98,508,110.	98,508,110.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 10

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CURLAND E. FIELDS 21 VAN VLECK STREET MONTCLAIR, NJ 07042	PRESIDENT & CEO 35.00	212,000.	31,800.	0.
SONYIA WOLOSHYN 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TREASURER 35.00	92,300.	13,845.	0.
S. LAWRENCE PRENDERGAST 21 VAN VLECK STREET MONTCLAIR, NJ 07042	CHAIRMAN, BOARD OF TRUSTEE 3.00	2,500.	0.	0.
ROBERT L. ANGELICA 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
ELIZABETH W. CHRISTIE 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	1,000.	0.	0.
REVEREND WILLIAM S. GANNON 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
DR. JULIA A. MILLER 21 VAN VLECK STREET MONTCLAIR, NJ 07042	BOARD MEMBER 3.00	2,500.	0.	0.
E. BELVIN WILLIAMS 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TREASURER 3.00	2,500.	0.	0.
ANN (MRS. JOHN M.) DINSE 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	0.	0.	0.
REVEREND JOHN P. MITCHELL 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		317,800.	45,645.	0.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 11

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CURLAND E. FIELDS, EXECUTIVE DIRECTOR, C/O TURRELL FUND
21 VAN VLECK STREET
MONTCLAIR, NJ 07042

TELEPHONE NUMBER

973-783-9358

FORM AND CONTENT OF APPLICATIONS

BRIEF LETTER ON OFFICIAL LETTERHEAD DESCRIBING PROJECT. ALSO INCLUDED IRS
LETTER (TAX EXEMPTION), BUDGET OF PROJECT & SUMMARY REQUEST FORM.

ANY SUBMISSION DEADLINES

FEBRUARY 1 AND AUGUST 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE GIVEN TO ORGANIZATIONS IN NEW JERSEY (UNION, ESSEX, HUDSON
PASSAIC COUNTIES) & VERMONT.

Form **8868**

(Rev. April 2009)

Department of the Treasury
Internal Revenue Service**Application for Extension of Time To File an
Exempt Organization Return**

OMB No. 1545-1709

▶ 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).A corporation 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 a corporation 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 and click on *e-file for Charities & Nonprofits*.

Type or print	Name of Exempt Organization	Employer identification number
	TURRELL FUND	22-1551936
	Number, street, and room or suite no. If a P.O. box, see instructions 21 VAN VLECK STREET	
File by the due date for filing your return. See instructions	City, town or post office, state, and ZIP code. For a foreign address, see instructions. MONTCLAIR, NJ 07042	

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

- | | | |
|---|---|------------------------------------|
| ☐ Form 990 | ☐ Form 990-T (corporation) | ☐ Form 4720 |
| ☐ Form 990-BL | ☐ Form 990-T (sec. 401(a) or 408(a) trust) | ☐ Form 5227 |
| ☐ Form 990-EZ | ☐ Form 990-T (trust other than above) | ☐ Form 6069 |
| ☒ Form 990-PF | ☐ Form 1041-A | ☐ Form 8870 |

THE FOUNDATION

- The books are in the care of ▶
- 21 VAN VLECK STREET - MONTCLAIR, NJ 07042**

Telephone No. ▶ **973-783-9358**

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 corporation required to file Form 990-T) extension of time until **AUGUST 15, 2010**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ▶ ☒ calendar year **2009** or
- ▶ ☐ tax year beginning _____, and ending _____.

- 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.	3a	\$	75,427.
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.	3b	\$	75,427.
c Balance Due. 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.	3c	\$	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.

LHA For Privacy Act and Paperwork Reduction Act Notice, see Instructions.

Form **8868** (Rev. 4-2009)

**BY-LAWS
of the
TURRELL FUND**

ARTICLE I OFFICE

1. The registered office shall be at 21 Van Vleck Street, in the Township of Montclair, County of Essex and State of New Jersey.

ARTICLE II TRUSTEES

2. Number and Term of Office. The number of Trustees shall be not less than five (5) or more than nine (9) as may be determined, from time to time, by an affirmative majority of the Board. The term of office of each Trustee shall be from the time of his or her election and qualification and until his or her successor shall have been elected and shall have qualified. The termination of office of any Trustee shall be by majority vote of the Board of Trustees then in office
3. Members of the Corporation. The Board of Trustees shall constitute the members of the corporation and shall therefore hold office without annual election, but replacements, as deemed necessary, on the Board may be elected by the Board as hereinafter provided in Section 26.

ARTICLE III BOARD MEETINGS

4. Meetings. The Trustees may hold meetings of the Board for any purpose or purposes. Such meetings shall be held upon notice given personally, by telephone, facsimile, e-mail or mail. Such notice shall specify the time and place of the meeting.
5. Action without Board Meeting. Any action required or permitted to be taken at a meeting of the Board of Trustees may be taken without a meeting if all the Trustees entitled to vote thereon consent thereto in writing and such written consents are filed with the Minutes of proceedings of the Board of Trustees.
6. Annual Meeting. The annual meeting of members shall be held in the fourth calendar quarter of each year upon not less than ten days= written notice before such meeting by mail of the date, time, and purposes of the meeting at the principal office of the Fund, or such other date, time and place as shall be specified in the notice of meeting in order to elect members of the corporation and transact such other business as shall come before the meeting. If that date is a legal holiday, the meeting shall be held at the same hour on the next succeeding business day.
7. Quorum. A majority of the Trustees then in office, or of any committee thereof, shall constitute a quorum for the transaction of business, unless the Certificate of Incorporation or these By-Laws shall provide that a greater or lesser number constitutes a quorum, which in no case shall be less than the greater of two persons or one-third of the Trustees then in office or committee, except

By-Laws of the Turrell Fund

that when a committee of the Board consists of one Trustee, then one Trustee shall constitute a quorum.

8. Meeting by Conference Telephone. A member of the Board of Trustees or of a committee designated by the Chairperson of the Board may participate in a meeting by means of conference telephone or similar electronic communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at such meeting.
9. Withdrawal from Meetings. During the consideration of a proposed grant by the Board of Trustees or a committee thereof, any Trustee who is an officer, director, member or employee of the prospective grantee shall withdraw from the meeting during the final deliberations of the proposed grant, and, when the vote is taken, this withdrawal shall not be deemed to affect the existence of a quorum.

ARTICLE IV BOARD OF TRUSTEES; GENERAL POWERS

10. The business and affairs of the Turrell Fund shall be managed by its Board of Trustees.
11. The Board of Trustees shall have full power, authority and discretion to invest and reinvest the principal of the Fund and spend as much or all the Fund's income, in such manner as, in their judgment, will best promote the objectives and purposes of the Fund as set forth in the Certificate of Incorporation and any amendments thereto, these By-Laws, and any resolutions duly adopted by the Board of Trustees, in accordance with applicable law. The Board of Trustees may delegate any or all of these powers and authorities to one or more committees of the Board of Trustees.

ARTICLE V COMMITTEES OF BOARD OF TRUSTEES

12. Committees. The Chairperson of the Board of Trustees shall designate the following standing committees, as well as the chairperson of such committees, from among the Board members: a Finance and Investment Committee, an Audit Committee, a Grant Committee and a Personnel Committee, each of which shall have one or more members. The Chairperson may designate other standing committees and their chairperson from among the Board members, each of which shall have the authority delegated to it by these By-Laws. Each committee may exercise all the authority of the Board of Trustees, except that no committee shall:
 - i. Make, alter or repeal any By-Law of the Fund;
 - ii. Elect or appoint any Trustee, or remove any officer or Trustee;

By-Laws of the Turrell Fund

iii. Take such action for which it is not authorized by these By-Laws, the Chairperson of the Board or the Board of Trustees; or

iv. Amend or repeal any resolution previously adopted by the Board

The Board, by resolution adopted by a majority of the entire Board, may:

v. Abolish any committee at its pleasure; and

vi. Remove any Trustee from membership on a committee at any time, with or without cause.

13. Reporting committee actions to the Board of Trustees. Each committee shall report its actions to the Board of Trustees, either orally or in writing, at the next meeting of the Board following the committee meeting.
14. Delegation of Authority. The designation of any committee and the delegation thereto of authority shall not operate to relieve the Board of Trustees, or any member thereof, of any responsibility imposed by law.
15. Finance and Investment Committee. The Finance and Investment Committee shall have the power and responsibility for:
 - i. The overall management of the Fund's investment portfolio;
 - ii. The asset allocation strategy and the investment policy of the Fund including the allocations to the various asset classes;
 - iii. Monitoring the performance of the investment portfolio, taking into account risk and return objectives and to compare such performance with composite benchmarks of like organizations;
 - iv. The selection, appointment and termination of investment managers as it deems appropriate for the best management of the Fund's portfolio and to vest in such managers the power to make and change investments, subject to the Fund's investment policy and asset allocation guidelines; however, the selection, appointment or termination of investment managers shall be reported to the Board of Trustees either at the next board meeting or by memorandum between meetings; and
 - v. Such other fiscal matters as the Chairperson of the Board or Board of Trustees may, from time to time, determine.

By-Laws of the Turrell Fund

16. Audit Committee. All members of the Audit Committee shall be independent, non-employee Trustees and shall meet such other requirements as established by the Board of Trustees. The Audit Committee shall cause the accounts of the Fund to be audited by an independent audit firm. It shall appoint and manage the independent auditor engagement; review the compensation paid such firm; review the system of internal controls of the Fund; review the financial statements of the Fund; and may consider such other matters relating to the audit of the accounts of the Fund and the Fund's financial affairs as the committee, the Chairperson of the Board or the Board of Trustees may determine to be desirable.
17. Grant Committee. The Grant Committee shall review the grant policy of the Fund, and policy issues related to specific grants, and be responsible for such other matters as the Chairperson of the Board or Board of Trustees may, from time to time, determine.
18. Personnel Committee. The Personnel Committee shall review the performance, compensation and employee benefits of the staff, including the President, and make recommendations to the Board of Trustees of changes in compensation and benefits. The committee shall be responsible for such other matters as the Chairperson of the Board or Board of Trustees may, from time to time, determine.

ARTICLE VI OFFICERS

19. Number. The officers of the Fund shall include a Chairperson of the Board, a President, who shall be a member of the staff, a Treasurer, a Secretary and such other officers as it shall be deemed necessary by the Board of Trustees. The Chairperson of the Board shall be elected from among the Trustees. All other officers shall be appointed by the Board of Trustees. One person may hold two or more offices, but no officer shall execute, acknowledge or verify any instrument in more than one capacity if such instrument is required by law or by these By-Laws to be executed, acknowledged or verified by two or more officers. The duties and authority of the officers shall be determined, from time to time, by the Board and by these By-Laws.
20. Chairperson of the Board. The Chairperson of the Board shall be a member of the Board of Trustees and, if present, shall preside at each meeting of the Board of Trustees. In the Chairperson's absence at any meeting, the President shall preside and, in the absence of both, a member of the Board of Trustees selected by a majority vote of the Trustees present shall preside. The Chairperson of the Board shall be a member, ex officio, with the right to vote, of all standing committees. He or she shall advise and counsel with the President of the Fund and shall perform such other duties as may, from time to time, be assigned to him or her by the Board of Trustees. The Chairperson of the Board shall designate the chairperson of each committee.

By-Laws of the Turrell Fund

21. President. The President shall be the Chief Executive Officer of the Fund, be responsible to the Board of Trustees, and be in charge of the general operations of the Fund. The President shall be a member of the Board of Trustees and shall attend all meetings of the Board. The President shall be a member, ex officio, with the right to vote, of all standing committees except the Audit and Personnel Committees. Unless otherwise directed by the Board, all other officers, except the Chairperson of the Board, shall be subject to the authority and the supervision of the President. The President may enter into and execute in the name of the Fund contracts or other instruments not in the regular course of business which are authorized, either generally or specifically, by the Board. The President shall have the general powers and duties of management usually vested in the office of president of a corporation. The President may delegate, from time to time, to any other officer, any or all of the aforesaid duties and authority.
22. Treasurer. The Treasurer shall be responsible for the custody of the funds and securities of the Fund and shall keep, or cause to be kept, full and accurate accounts of receipts and disbursements in books belonging to the Fund and shall deposit all moneys and other valuable effects in the name and to the credit of the Fund in such depositories as may be designated by the Board of Trustees. The Treasurer shall be responsible for the signing and filing of any and all tax returns and the payment of any taxes shown due therein or shall be responsible to maintain all such records as may be required by law for any tax filings, including, but not limited to, income tax, withheld taxes, social security, disability and unemployment taxes or similar levies. The Treasurer shall perform such other duties and possess such other authorities as are incident to his or her office or as shall be assigned by the Board.
23. Secretary. The Secretary shall cause notices of all meetings to be served as prescribed in these By-Laws and shall keep or cause to be kept the Minutes of all meetings of the Board. The Secretary shall attend all meetings of the Board of Trustees, act as secretary thereof, and record all votes and the minutes of all proceedings in a book to be kept for that purpose. The Secretary shall have charge of the seal of the corporation and shall perform such other duties and possess such authority as are incident to the office or as shall be assigned by the President or the Board of Trustees.
24. Compensation of Trustees and Officers. All payments to the Trustees and/or Officers of the Fund shall be as permitted by law. In the event of a determination of any improper payment, the Trustees, as a Board, shall have the responsibility to recover such payment by appropriate means, including, but not limited to, withholding proportionate amounts from future compensation payments until the amount of the improper payment made by the Fund has been recovered.

ARTICLE VII MISCELLANEOUS

25. Seal. The corporate seal shall be circular in form and shall have inscribed thereon the name of the corporation, the year of its organization and the words, ACORPORATE SEAL, NEW

By-Laws of the Turrell Fund

JERSEY.@"

26. Replacements. If the office of any Trustee or officer or agent becomes open by reason of death, resignation, retirement, disqualification, removal from office or otherwise, the Trustees, by a majority vote, may, if deemed necessary, choose a successor or successors.
27. Checks. All checks or demands for money and notes of the Fund shall be signed by such officer or officers as the Board of Trustees may, from time to time, designate. All such instruments shall require two (2) signatures of the designated officers and Trustees.
28. Fiscal Year. The fiscal year shall end on the last day of December of each year.
29. Amendments. The Board of Trustees, by the affirmative vote of a majority of the members, may alter or amend the By-Laws, provided that the proposed amendment(s), and the reasons therefor, shall have been set forth in a notice of the meeting at which such amendment(s) are to be considered, which notice shall have been mailed to each Trustee at least ten (10) days before the date of said meeting, provided, however, that no alteration or amendment(s) shall be made which will permit the distribution of the property or income of the corporation to the members or Trustees thereof or for any object or purpose whatsoever other than such as set forth in paragraph two of the Certificate of Incorporation of the Fund.
30. Dissolution. The property, assets and funds of the Turrell Fund have been given and granted to it by the donors for the purposes and objects set forth in paragraph two of the Certificate of Incorporation and, in the event of dissolution of this Fund, all its property, assets and funds shall be distributed and used for such purposes and shall not be distributed in any manner or form among the members or Trustees or to any individual, and such distribution as may be made upon dissolution as above provided shall be made by the Board of Trustees or, in the event of their failure or refusal to act, then subject to the court having supervision of charitable matters.
31. Indemnification. The corporation shall indemnify every corporate agent as defined in, and to the full extent permitted by Section 15A:3-4 of the New Jersey NonProfit Corporation Act, and to the full extent otherwise permitted by law.
32. Conflict of Interest. No contract or other transaction between the Turrell Fund and one or more of its Trustees, or between the Turrell Fund and any domestic or foreign corporation, firm, corporate business entity or association of any type or kind in which one or more of the Trustees of the Turrell Fund are Trustees or directors or are otherwise interested, shall be void or voidable solely by reason of the common trusteeship or interest, or solely because the Trustee or Trustees are present at a meeting of the Board or a committee thereof which authorizes, approves or ratifies the contract or transaction, or solely because the Trustee=s or Trustees= votes are counted for that purpose, if the contract or other transaction is fair and

By-Laws of the Turrell Fund

reasonable as to the Turrell Fund at the time it is authorized, approved or ratified and either:

i. The fact of the common trusteeship or interest is disclosed and known to the Board or committee and the Board or committee of the Board authorizes, approves or ratifies the contract or transactions by unanimous written consent, provided at least one Trustee so consenting is disinterested, or by an affirmative majority of the disinterested Trustees, even though the disinterested Trustees be less than a quorum; or

ii. The fact of common trusteeship or interest is disclosed or known to the members, if any, and they authorize, approve or ratify the contract or transaction.

33. Force and Effect of By-Laws. These By-Laws are subject to the provisions of the New Jersey NonProfit Corporation Act (the AAct@) and the Certificate of Incorporation as they may be amended from time to time. If any provision in these By-Laws is inconsistent with a provision in the Act or the Certificate of Incorporation, the provision of the Act or the Certificate of Incorporation shall govern to the extent of such inconsistency.

34. Standard of Care Expected of Trustees. Trustees and members of any committee designated by the Board shall discharge their duties in good faith and with that degree of diligence, care and skill which ordinary, prudent persons would exercise under similar circumstances in like positions. In discharging their duties, Trustees and members of any committee designated by the Board shall not be liable if, acting in good faith, they rely on the opinions of counsel or advisers for the Fund or upon written reports setting forth financial data concerning the Fund and prepared by an independent public accountant or certified public accountant or firm of accountants or upon financial statements, books of account or reports of the Fund represented to them to be correct by the President, the officer of the corporation having charge of its books of account, or the person presiding at a meeting of the Board.

Turrell Fund
EIN# 22-1551936
990PF Part I Analysis of Revenue and Expenses
Line 6

Investment Managers & Funds

J.P. Morgan	Cost	Market	Gain or (Loss)
January*	\$ -	\$ 2,822 40	\$ 2,822 40
February	\$ -	\$ 302 21	\$ 302 21
March *	\$ -	\$ 64,108 87	\$ 64,108 87
April	\$ -	\$ 6,638 16	\$ 6,638 16
May *	\$ -	\$ 1,193 24	\$ 1,193 24
June *	\$ -	\$ 2,986 99	\$ 2,986 99
July	\$ -	\$ -	\$ -
August *	\$ -	\$ 1,283 04	\$ 1,283 04
September *	\$ -	\$ 622 48	\$ 622 48
October *	\$ -	\$ 4,007 37	\$ 4,007 37
November *	\$ -	\$ 208 41	\$ 208 41
December*	\$ -	\$ 11,325 64	\$ 11,325 64
Total	\$ -	\$ 95,498 81	\$ 95,498 81

* Class Actions

Seix (Includes Paid Downs)	Cost	Market	Gain or (Loss)
January*	\$ -	\$ 232,222 87	\$ 232,222 87
January	\$ 38 59	\$ 37 88	\$ (0 71)
February	\$ 3 09	\$ 3 03	\$ (0 06)
March*	\$ -	\$ 596 64	\$ 596 64
March	\$ 93 79	\$ 92 06	\$ (1 73)
April	\$ 305 07	\$ 299 46	\$ (5 61)
May*	\$ -	\$ 35 17	\$ 35 17
May	\$ 67 25	\$ 66 01	\$ (1 24)
June	\$ -	\$ -	\$ -
July	\$ 88 15	\$ 86 53	\$ (1 62)
August	\$ 114 13	\$ 112 03	\$ (2 10)
September*	\$ -	\$ 1,453 34	\$ 1,453 34
September	\$ 60 51	\$ 59 40	\$ (1 11)
October	\$ 489 01	\$ 480 01	\$ (9 00)
November	\$ 58 73	\$ 57 65	\$ (1 08)
December	\$ 497 02	\$ 487 87	\$ (9 15)
Total	\$ 1,815 34	\$ 236,089 95	\$ 234,274 61

* Class Actions

HC Fixed Income I	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ 806,837 12	\$ 761,000 00	\$ (45,837 12)
Total	\$ 806,837 12	\$ 761,000 00	\$ (45,837 12)

Turrell Fund
EIN# 22-1551936
990PF Part I Analysis of Revenue and Expenses
Line 6

Investment Managers & Funds

HC Fixed Income II	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ 2,050,211 04	\$ 1,955,000 00	\$ (95,211 04)
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ 219,121 50	\$ 225,000 00	\$ 5,878 50
Total	\$ 2,269,332 54	\$ 2,180,000 00	\$ (89,332 54)

HC Large Cap - Value	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ 2,124,145 78	\$ 1,000,000 00	\$ (1,124,145 78)
July	\$ 1,367,015 70	\$ 700,000 00	\$ (667,015 70)
August	\$ -	\$ -	\$ -
September	\$ 1,756,120 53	\$ 1,000,000 00	\$ (756,120 53)
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ 465,116 56	\$ 270,000 00	\$ (195,116 56)
Total	\$ 5,712,398 57	\$ 2,970,000 00	\$ (2,742,398 57)

HC Large Cap - Growth	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ 2,398,378 38	\$ 1,700,000 00	\$ (698,378 38)
June	\$ 2,104,838 71	\$ 1,500,000 00	\$ (604,838 71)
July	\$ 1,548,961 42	\$ 1,200,000 00	\$ (348,961 42)
August	\$ -	\$ -	\$ -
September	\$ 361,495 84	\$ 300,000 00	\$ (61,495 84)
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ 1,505,341 47	\$ 1,330,000 00	\$ (175,341 47)
Total	\$ 7,919,015 82	\$ 6,030,000 00	\$ (1,889,015 82)

Turrell Fund
EIN# 22-1551936
990PF Part I Analysis of Revenue and Expenses
Line 6

Investment Managers & Funds

HC Absolute Return II	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ 1,588,051 10	\$ 1,175,000 00	\$ (413,051 10)
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ 1,515,579 03	\$ 1,175,000 00	\$ (340,579 03)
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ -	\$ -	\$ -
Total	\$ 3,103,630 13	\$ 2,350,000 00	\$ (753,630 13)

HC Total Return II	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ 7,387,035 09	\$ 5,990,000 00	\$ (1,397,035 09)
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ -	\$ -	\$ -
Total	\$ 7,387,035 09	\$ 5,990,000 00	\$ (1,397,035 09)

HC International	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ 31,976,461 00	\$ 24,089,879 98	\$ (7,886,581 02)
December	\$ -	\$ -	\$ -
Total	\$ 31,976,461 00	\$ 24,089,879 98	\$ (7,886,581 02)

Turrell Fund
EIN# 22-1551936
990PF Part I Analysis of Revenue and Expenses
Line 6

Investment Managers & Funds

Operating Cash	Cost	Market	Gain or (Loss)
January*	\$ -	\$ 13,380 26	\$ 13,380 26
February	\$ -	\$ -	\$ -
March*	\$ -	\$ 15,019 50	\$ 15,019 50
April*	\$ -	\$ 24,941 43	\$ 24,941 43
May*	\$ -	\$ 3,493 44	\$ 3,493 44
June*	\$ -	\$ 362 22	\$ 362 22
July*	\$ -	\$ 31 83	\$ 31 83
August*	\$ -	\$ 734 92	\$ 734 92
September*	\$ -	\$ 50 53	\$ 50 53
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December*	\$ -	\$ 2,761 35	\$ 2,761 35
Total	\$ -	\$ 60,775 48	\$ 60,775 48

* Class Actions

HC Small Cap	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ 718,636.36	\$ 400,000 00	\$ (318,636 36)
July	\$ 327,329 20	\$ 200,000 00	\$ (127,329 20)
August	\$ -	\$ -	\$ -
September	\$ 591,028 04	\$ 400,000 00	\$ (191,028 04)
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ 4,829,335 89	\$ 3,250,000 00	\$ (1,579,335 89)
Total	\$ 6,466,329 49	\$ 4,250,000 00	\$ (2,216,329 49)

HC High Yield	Cost	Market	Gain or (Loss)
January	\$ -	\$ -	\$ -
February	\$ -	\$ -	\$ -
March	\$ -	\$ -	\$ -
April	\$ -	\$ -	\$ -
May	\$ -	\$ -	\$ -
June	\$ -	\$ -	\$ -
July	\$ -	\$ -	\$ -
August	\$ -	\$ -	\$ -
September	\$ -	\$ -	\$ -
October	\$ -	\$ -	\$ -
November	\$ -	\$ -	\$ -
December	\$ 558,578 97	\$ 490,000 00	\$ (68,578 97)
Total	\$ 558,578 97	\$ 490,000 00	\$ (68,578 97)

Total of Investments	\$ 66,201,434 07	\$ 49,503,244 22	\$ (16,698,189 85)
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TURRELL FUND GRANTS
For the Year Ended December 31, 2009

<u>ORGANIZATION/ GRANT PURPOSE</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
Abbott Leadership Institute, The, Newark, NJ/ Youth leadership program (22,000)/ Trustee grant for program support (3 000)	110 Warren Street Room 179 07102	25,000
Aid to Women, Men and Children in Abuse and Rape Emergencies Inc Hardwick, VT/ Program support for pre-schoolers through sixth grade	P O Box 307 05843	3,400
AIDS Project of Southern Vermont Inc, Brattleboro, VT/ Program support	67 Main Street P O Box 1488 05302	7,000
Aljira Inc Newark, NJ/ Trustee grant for program support	591 Broad Street 07102	3,000
All Saints Community Service & Dev Corp, Hoboken, NJ/ After-school & summer programs (6,800)/ Trustee grant for program support (2,000)	601-603 Jackson Street 07030	8,800
All Stars Project, Inc, Newark NJ/ Program support	744 Broad Street Suite 524 07102	5,950
American Baptist Churches of New Jersey, Lebanon NJ/ Camperships	79 Blossom Hill Road 08833	5,950
American Psychological Foundation, Washington DC/ Trustee grant for the Mamie P and Kenneth B Clark Fund	750 First Street, N E 20002	20,000
Apostles House, Newark, NJ/ Program support for teen mothers and their babies (25 000)/ Trustee grant for program support (4 000)	24 Grant Street 07104	29 000
ARC of New Jersey, Inc, ARC of Essex County, Livingston NJ/ Program support	24 Grant Street 07104	17,000
ARC of New Jersey, Inc, ARC of Union County Springfield, NJ/ Support for Camp Star	123 Nayton Avenue 07039	12,000
Arthritis Foundation New Jersey Chapter Iselin, NJ/ Camperships	52 Fadem Road 07081	5 000
Arts Guild of Rahway Rahway, NJ/ Pre-K art education program	200 Middlesex Turnpike 08830	3,400
	1870 Irving Street 07065	
Barton Library Club Barton, VT/ Children's programs	100 Church Street 05822	4,050
Bayonne Jewish Community Center, Bayonne NJ/ Financial aid	1050 Kennedy Boulevard 07002	21,000
Benedictine Academy, Elizabeth NJ/ Financial aid and staff support	840 North Broad Street 07028	72,250
Bethany Cares Incorporated Newark, NJ/ Program support for Bethany Freedom School	275 West Market Street 07103	27,000
Big Brothers Big Sisters of Morris Bergen & Passaic, Inc, Parsippany, NJ/ School-based mentoring program	1259 Rt 46 East Bldg 3 07054	8,500
Boy Scouts of America - Green Mountain Council, Waterbury, VT/ Camping programs	638 US Route 2, P O Box 557 05676	6 300
Boy Scouts of America - Northern New Jersey Council Oakland, NJ/ Outreach to children in Paterson and Jersey City	25 Ramapo Valley Rd, PO Box 870 07438	21,250
Boys & Girls Club of Brattleboro Inc Brattleboro VT/ Nutritional Program	17 Flat Street 05301	4,250
Boys & Girls Club of Burlington, Inc, Burlington VT/ K-3 after-school child care and enrichment program	62 Oak Street 05401	25,000
Boys & Girls Club of Clifton Inc Clifton, NJ/ Financial aid for after-school programs	822 Clifton Avenue 07013	32,000
Boys & Girls Club of Hawthorne, Hawthorne, NJ/ Project Learn	150 Maitland Avenue 07506	6 000
Boys & Girls Club of Paterson, Inc, Paterson NJ/ Educational programs for children in grades K-6	264 21st Avenue 07501	38,000
Boys & Girls Club of the River Valley Inc Randolph, VT/ Program support	26 North Main St Suite A 05060	4 050
Boys & Girls Club of Rutland County, Rutland VT/ Staff support for a teen outreach worker	71 Merchants Row 05702	5 950
Boys & Girls Club of Union Inc, Union, NJ/ Youth development programs	1050 Jeanette Avenue 07083	15,000
Boys & Girls Clubs of Newark Inc Newark NJ/ ARTS Program	155 Washington Street, Suite 202 07102	38,250
Brattleboro Museum and Art Center Inc Brattleboro, VT/ Program support for Head Start and grammar school children	10 Vernon Street 05301	6,800
Bristol Family Center Bristol, VT/ Program support	18 Orchard Terrace 05443	6,300
Burlington Children's Space Inc Burlington VT/ Financial aid	241 North Winooski Avenue 05401	12,750
Burlington City Arts Foundation Inc, Burlington, VT/ Program support	149 Church Street 05401	3 800
Burlington Parks and Recreation Burlington, VT/ Finalist in the S Whitney Landon Awards 2009	645 Pine Street Suite B	2 500
Burlington School District Burlington, VT/ Start-up costs for two magnet schools (30,000)/ Program support for the two magnet schools (15 000)	150 Colchester Avenue 05401	45,000
Cambridge After-School Program, Jeffersonville, VT/ Summer programs	188 School Street 05464	5,400
Cambridge Children's School Inc, Cambridge, VT/ Program support and capital support for equipment	184 John Putnam Memorial Drive	16 300
Camp Exclamation Point, Inc, Richmond VT/ Program support (5 000)/ Trustee grant for program support (1,000)	P O Box 91 05477	6,000
Camp Neveda Foundation, Inc Stillwater, NJ/ Financial aid	910 Saddleback Rd P O Box 158 07875	15,000
Camp Vacamas Assoc, Inc, West Milford, NJ/ After-school and weekend enrichment programs	256 Macopin Road 07480	8,500
Castleton Community Seniors, Inc, Castleton VT/ Summer child care	2108 Main Street 05735	4,500
Caucus Educational Corporation, The Montclair, NJ/ "Stand and Deliver" program	75 Midland Avenue 07042	35 700
Center for Valley Youth, Rochester VT/ Program support (3 000)/ Staff grant for program support (500)	2444 Brandon Mountain Road 05767	3 500
Central Vermont Council on Aging (RSVP), Barre VT/ Christmas doll and mitten program	P O Box 433 05481	4 050
Centre Inc The Newark NJ/ Financial Aid (30,000)/ Trustee grant for program support for children (1,500)	23-35 Elizabeth Avenue 07108	31,500
Champlain Valley Office of Economic Opportunity St Albans, VT/ Supervised visitation program	PO Box 1092 05478	8 500
Chandler Center for the Arts, Inc Randolph VT/ Summer youth programs	71-73 Main Street 05060	2,700
Children's Aid & Family Services, Inc, Paramus, NJ/ Program support for the Turrell Child Care and Early Learning Center	200 Robin Road 07652	45,000
Children's Day Care Center, Waitsfield, VT/ Trustee grant for program support (1,000)/ President's grant for program support (5 000)	P O Box 122 05673	6,000
Children's Day Nursery and Family Center, Passaic, NJ/ Program support	104 Jefferson Street 07055	21,250
Children's Garden, Inc, Morrisville, VT/ Financial aid	22 Meadow Drive 05681	9 000
Children's Literacy Foundation Waterbury Center, VT/ Summer reading program	1536 Loomis Hill Road	8 550
Christ The King Preparatory School Newark, NJ/ General operating support	239 Woodside Avenue 07104	25,000
Christ the King School, Rutland, VT/ Financial Aid	60 South Main Street 05701	10 200
Circus Barn, Inc Circus Smirkus Greensboro, VT/ Circus arts training for school children	1 Circus Road 05841	12,750

TURRELL FUND GRANTS
For the Year Ended December 31, 2009

<u>ORGANIZATION/ GRANT PURPOSE</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
City Green, Inc., Ringwood, NJ/ General operating support	P O Box 748 07456	5 950
Cochran's Ski Area Inc., Richmond, VT/ After-school ski & snowboard program	910 Cochran Rd P O Box 789 05477	8,500
Committee on Temporary Shelter, Burlington, VT/ Children's services	175 S Winooski Avenue 05401	20,400
Communities in Schools of New Jersey, Inc., Newark, NJ/ Program support	200 Washington Street Lower Level 07102	20 000
Community Action Brattleboro Area, Inc., Brattleboro, VT/ Evening child care program	P O Box 733 05302	16,200
Community Day Nursery, Bayonne, NJ/ Program support	591 Broadway 07002	17,000
Community Day Nursery, East Orange, NJ/ Program support	115 South Munn Avenue 07018	42,500
Community Foodbank of New Jersey, Inc., Hillside, NJ/ Program support for the Kids Division	31 Evans Terminal 07205	35,000
Community for Education Foundation, New York, NY/ Overcoming Obstacles Program in New Jersey	125 Maiden Lane 5th Floor 10038	21,250
Compass School, Inc., The Westminster Station, VT/ Financial aid	7892 US Route 5 P O Box 177 05159	12,750
Cope Center, Inc., Montclair, NJ/ Youth prevention and counseling programs (21,250)/ Trustee grant for program support (2,000)	104 Bloomfield Avenue 07042	23,250
Council of New Jersey Grantmakers, Trenton, NJ/ Program support for the Newark Philanthropic Initiative (10,000)/ Program support (6,000)	101 West State Street, 08606	16,000
Council on Foundations, Arlington, VA/ Program support	2121 Crystal Drive Suite 700 22202	10,000
Court Appointed Special Advocates - Passaic County, Wayne, NJ/ Program support	1330 Hamburg Tpke 2nd Flr 07470	8,500
Covenant House New Jersey, Newark, NJ/ Program support for the crisis/residential center	330 Washington Street 07102	18,000
Craftsbury Public Library, Inc., Craftsbury Common, VT/ Youth services librarian	12 Church Lane 05827	6 375
Daily Memorial Library, Derby, VT/ Support for a children's librarian	101 Junior High Drive 05829	4 050
Discovery Charter School, Newark, NJ/ General operating support	303-9 Washington Street 07102	21,250
Double H Hole in the Woods Ranch, Inc., Lake Luzerne, NY/ Camperships for children from New Jersey and Vermont	97 Hidden Valley Road 12846	12,750
DREAM Program, Inc., The, Burlington, VT/ Camperships for eight and nine year olds	87 Elm Street 05404	3,600
Eagle Flight Squadron, Inc., East Orange, NJ/ Program support (14,000)/ Staff grant for program support (2,000)	410 Springdale Avenue 07017	18,000
Early Education Services of Windham County, Inc., Brattleboro, VT/ Early childhood mental health services	130 Birge Street 05301	12,750
Eden Institute, Inc., Princeton, NJ/ Camperships for children with autism	One Eden Way 08540	20,000
Educational Arts Team, Inc., Jersey City, NJ/ Program support	201 Cornelison Avenue 6th Fl 07304	8,500
El Club del Barrio, Inc., Newark, NJ/ Program support for children and families	76 Clinton Avenue 07114	20 000
El Primer Paso, Ltd., Dover, NJ/ Early Education Project for English Language Learners	29 Segur Street 07801	21 000
Elizabethport Presbyterian Center, Inc., Elizabeth, NJ/ After-school program	223-225 First Street 07208	22 000
Essex County Court Appointed Special Advocate, Inc., Newark, NJ/ Support for adoption programs	212 Washington St., Room 912 07102	28 750
Eva's Kitchen and Sheltering Programs, Paterson, NJ/ Program support (21,250)/ Trustee grant for program support (3,000)	393 Main Street 07501	24 250
Everybody Wins Vermont, Inc., Montpelier, VT/ Staff support	25 School Street 05601	4 500
Family and Children's Services, Inc., Elizabeth, NJ/ Children's counseling services	40 North Avenue 07208	17,000
Family Connections, Inc., Orange, NJ/ Program support for children's services	395 South Center Street 07050	38,000
Family Garden, The, Brattleboro, VT/ Early care and education program	861 Western Avenue 05301	14 400
Family Promise of Camp May County, Inc., Rio Grande, NJ/ Trustee grant for early childhood supplemental education program for children in transitional housing	1304 Route 47 South 08242	7 500
Family Service League, Inc., Montclair, NJ/ Children's mental health and reading development programs	204 Claremont Avenue 07042	15 000
Family Support Organization of Essex County, East Orange, NJ/ President's grant for youth development programs	60 Evergreen Place Suite 412	7 000
Flynn Theatre for the Performing Arts, Ltd., Burlington, VT/ Program support for children in Burlington	153 Main Street 05401	12,750
FOCUS Hispanic Center for Community Development, Inc., Newark, NJ/ Program support for the Jersey Urban Debate League	223 Broadway 07103	36,000
Food Works Two Rivers Center for Sustainability, Montpelier, VT/ Program support for Good Food Good Medicine	64 Main Street 05802	6 300
Foundation Center, The, New York, NY/ General program support	79 Fifth Avenue	7,500
Four Winds Nature Institute, Inc., Chittenden, VT/ Early childhood programs	4 Casey Road 05737	8,000
Friendly Field Neighborhood Centers, Inc., Newark, NJ/ Early childhood afterschool, summer and mentor programs for youth	165 Court Street 07102	35,000
Friends & Families United, Inc., Newark, NJ/ Newark Best Friends Program	190 Muhammad Ali Avenue Room 205-209 07108	8,500
Friends of the Brattleboro Music Center, Inc., Brattleboro, VT/ Music in the Schools Strings Program	38 Walnut Street 05301	9,900
Friends of the Cobleigh Library, Inc., Lyndonville, VT/ Children's literacy bookmobile programs (4,500)/ Trustee grant for program support (1,000)	14 Depot Street 05851	5,500
Friends of the Hermitage, Ho-Ho-Kus, NJ/ Programs for Paterson children	335 N Franklin Turnpike 07423	7 000
Friends of North Branch Nature Center, Inc., Montpelier, VT/ Program support for disadvantaged children	713 Elm Street 05602	3 600
Garden Academy, Maplewood, NJ/ Physical education programming (18,000)/ Trustee grant for program support (20,000)	278 Parker Avenue 07040	38,000
General Council of the Assemblies of God, Newark, NJ/ (Vallsburg Assembly of God and Growing Garden Preschool), Newark, NJ/ Financial aid and program support	962-970 South Orange Avenue 07106	38,250
Girl Scout Council of Northern New Jersey, Inc., Riverdale, NJ/ GirlSports program in Paterson and Passaic	95 Newark Pompton Turnpike 07457	35,000
Girl Scouts of Swift Water Council (Girl Scouts of the Green and White Mountains), Bedford, NH/ Nutrition and fitness program	One Commerce Drive 03110	12,150
Girl Scouts - Washington Rock Council, Inc., Westfield, NJ/ Program support in Elizabeth	201 Grove Street East 07090	25 000
GlassRoots, Inc., Newark, NJ/ Program support	111 Washington Street 07102	12 750
Glover Public Library, Glover, VT/ Children's services	51 Bean Hill Road 05839	3 600
Good Beginnings of Central Vermont, Northfield, VT/ Program support	1406 West Hill Road 05663	9,000
Good Beginnings of the Upper Valley, Hanover, NH/ Program support	17 1/2 Lebanon Street 03784	7 200

TURRELL FUND GRANTS **For the Year Ended December 31, 2009**

<u>ORGANIZATION/ GRANT PURPOSE</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
Grammar School, The, Putney, VT/ Financial aid	69 Hickory Ridge Road South 05346	18,700
Grantmakers for Children Youth & Families Silver Spring, MD/ Program support	8757 Georgia Avenue Suite 540	2 000
Gray Charter School, The, Newark, NJ/ President's grant for general operating support (10 000)/ Start-up of a Science Curriculum (48 000)/ President's grant for a cultural enrichment program (7 500)	55 Liberty Street 07012	65 500
Great Commission Learning Center Inc., The, Vauxhall, NJ/ Youth mentoring program	35 Crestview Avenue 07088	5 000
Greater Newark Conservancy, Inc. Newark, NJ/ Education program	972 Broad Street 8th Floor 07102	36,000
Greater Newark Holiday Fund, Navasink, NJ/ Support for services for needy families during the holidays	P O Box 408 07752	7 000
Green Mountain Children's Center, White River Junction, VT/ Financial aid and program support	92 Farm Vu Road 05001	15,300
Green Valley School Corporation Putney VT/ Financial aid	2473 West Road 05346	4 500
Greensboro Free Library, Greensboro VT/ Staff support for a youth services librarian	53 Wilson Street 05841	5,950
Greensboro Wonder & Wisdom, Inc., Greensboro VT/ Trustee grants for program support (2 000 & 1,000)/ After-school and summer enrichment programs (4 275)	165 Wilson Avenue 05841	7,275
Helen Keller International Inc., New York NY/ ChildSight New Jersey	352 Park Avenue South Suite 1200	17,000
High Horses Therapeutic Riding Program, White River Junction, VT/ Program support	P O Box 681 05055	5 100
Hilltop Montessori School, Brattleboro, VT/ Financial aid for young children	208 Austine Drive 05301	12 750
Homefirst Interfaith Housing and Family Services, Inc. Plainfield, NJ/ Children's programs	905 Watchung Avenue 07061	8,500
Hope Reformed Church Clifton, NJ/ After-school learning club	308 Burgess Place 07011	5 000
Howard Center Inc., Burlington VT/ Mentoring program	208 Flynn Avenue Ste 3J 05401	7,200
Hudson County Child Abuse Prevention Center, Jersey City, NJ/ Core prevention programs		18 000
Hudson Cradle, Inc., Jersey City, NJ/ Program support	1805 Kennedy Blvd 07305	26,000
Immaculate Conception High School, Montclair NJ/ Financial aid for Valedictorian Scholars	33 Cottage Place 07042	20 000
Interfaith Hospitality Network for the Homeless of Essex County, Inc. Montclair NJ/ Children's education enrichment program	46 Park Street 07042	5,000
Interreligious Fellowship for the Homeless of Bergen, a NJ Nonprofit Org / Teaneck, NJ/ Trustee grant for the summer camp program for children in shelters	479 Matland Avenue 07666	2,000
Ironbound Community Corporation, Newark, NJ/ After-school programs	179 Van Buren Street 07105	25 000
Jersey Battered Women's Services, Inc., Morristown, NJ/ Children's programs	P O Box 1437 07962	34,000
Jersey City Museum, Inc., Jersey City, NJ/ Educational program for children pre-kindergarten through age twelve	350 Montgomery Street 07302	35 000
Jeudevine Memorial Library, Hardwick VT/ Support for a children's librarian	93 N Main Street, P O Box 536 05843	4 500
Jewish Family Service Agency of Central Jersey Elizabeth, NJ/ After-school enrichment programs in three Linden schools	655 Westfield Avenue 07208	24 000
Jewish Federation of Greater Clifton-Passaic Clifton NJ/ Music, art and movement therapy for children	199 Scoles Avenue 07012	2 000
Johnson Public Library, Johnson, VT/ Youth services librarian (8,800)/ Trustee grant for program support (2,000)	7 Library Street P O Box 601 05656	8,800
Kean University Foundation Inc., Union, NJ/ Art & music programs in public schools	1000 Morris Avenue	4,250
Keewaydin Foundation, Salisbury, VT/ Financial aid for Gray Charter School students	10 Keewaydin Road	5,400
Kellogg-Hubbard Library Montpelier VT/ Outreach programs for children ages six through twelve	135 Main Street 05602	6 300
Kids in Business, Inc. Newark NJ/ Program support	303-9 Washington Street 07102	21,250
Kids Corporation II, Newark NJ/ Summer and after-school enrichment programs	6 Atlantic Street 2nd Floor 07102	17,000
Kids in the Country Childcare & Preschool, Inc. East Dover, VT/ General operating support	22 Holland Road	4,250
Kids on the Block - Vermont, Burlington, VT/ Program support	294 N Winooski Ave Suite 105 05401	17,000
King Street Youth Center, Inc. Burlington VT/ Program support	87 King Street 05401	46 750
Lacordaire Academy, Upper Montclair NJ/ Financial aid	155 Lorraine Avenue 07043	34,000
Lake Champlain Basin Science Center, Inc. Burlington, VT/ Science programs for pre-schoolers	1 College Street 05401	5 950
Lake Champlain Maritime Museum, Vergennes, VT/ Champlain Longboats program	4472 Basin Harbor Road 05491	4,050
Lake Drive Educational Foundation for Deaf and Hard of Hearing Children, Inc., Mountain Lakes, NJ/ Trustee grant for program support	P O Box 155 07046	2 000
Lamoille Family Center, Inc. Morrisville, VT/ Learning Together program	480 Cadys Falls Road 05661	16,200
Lamoille Women's Crisis Home Inc., Clarina Howard Nichols Center, Morrisville VT/ Children's services	P O Box 517 05661	9 000
Latino Institute, The Newark, NJ/ Program support	346 Mount Prospect Avenue 3rd Fir 07104	21 250
Learning Community Charter School, Jersey City, Inc., The, NJ/ Capital support for renovations	1 Canal Street 07302	25,000
Legal Services Foundation of Essex County, Inc. Newark, NJ/ Program support (8 500) and Trustee grant (2,000) for Volunteer Lawyers for Justice	PO Box 32040 07102	10 500
Link Community School, Inc. Newark NJ/ General operating support	120 Livingston Street 07103	35,000
Little Kids Rock, Inc., Montclair, NJ/ Program support in Newark	116 Greenwood Avenue 07042	5,000
Little People of America, Inc., Florham Park, NJ/ Program support	8 Sutton Place 07932	5 000
Lund Family Center, Burlington VT/ Early childhood programs	P O Box 4009 05408	51 000
Lutheran Social Ministries of New Jersey, Burlington NJ/ Pre-natal support and adoption programs	6 Terri Lane Suite 300 08016	10 000
Lyndon Area Thrift Store and Emergency Food Shelf, Inc. The, Lyndonville VT/ General operating support	37 Depot St P O Box 403 05850	9,900
Main Street Counseling Center, West Orange NJ/ Counseling services for children	8 Marcella Avenue 07052	33 150
Making the Most of I, Inc., Saxton's River VT/ Program support (5,950)/ Trustee grant for program support (1,000)	P O Box 111 05154	6 950
Marla L Vansco-Rogers Charter School Newark NJ/ Summer school program	233 Woodside Avenue 07014	5,000

TURRELL FUND GRANTS
For the Year Ended December 31, 2009

<u>ORGANIZATION/ GRANT PURPOSE</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
Mary Johnson Children's Center Middlebury, VT/ Capital support for renovations to the playground	81 Water Street 05753	15,000
Marylawn of the Oranges, South Orange, NJ/ Financial aid	445 Scotland Road 07079	47,000
Mater Christi School, Burlington, VT/ Financial aid	50 Mansfield Avenue 05401	4,500
Memorial Day Nursery, Paterson, NJ/ Music education program and general operational support (17,000)/ Trustee grant for program support (2,000)	397 Grand Street 07505	19,000
Mental Health Association of Essex County, Inc., Montclair, NJ/ Mental Health services for homeless families	33 South Fullerton Street 07042	18,000
Mentor Connector, The, Rutland, VT/ Program support	77 Woodstock Avenue 05701	3,600
Middlebury United Methodist Church Leicester, VT/ MiddSummer Camp for children	2158 Hooker Road 05733	3,600
Milton Family Community Center, Inc., Milton, VT/ Program support for young children	23 Villemaire Lane 05468	10,800
Mobius, Inc., Burlington, VT/ Program support	431 Pine Street 05401	8,500
Montshire Museum of Science, Norwich, Inc., VT/ Educational after-school programs	One Montshire Road 05055	8,300
Montil Memorial and Harns Library, Stratford, VT/ Capital support for library repairs (4,000)/ Staff grant for library repairs (500)	PO Box 110 05072	4,500
Momstown Neighborhood Association, Inc., Momstown, NJ/ Program support	12 Flagler Street 07960	20,000
Mount St. Dominic Academy, Caldwell, NJ/ Financial aid	3 Ryerson Ave 07008	26,000
Mustard Seed School Christian Urban Education Inc Hoboken, NJ/ Financial aid	422 Willow Avenue 07030	28,000
NAEYC Academy, Washington, DC/ Program support	1313 L Street NW, Suite 500 20005-4101	2,500
National Council on Alcoholism and Drug Dependence of Hudson County Jersey Cty, NJ/ Prevention programs	309-311 Newark Avenue 07302	10,000
National Multiple Sclerosis Society Greater North Jersey Chapter Paramus NJ/ Camperships	1 Kalisa Way, Suite 205 07652	3,000
Neighborhood House Association Plainfield, NJ Trustee grant for program support	844 West Fourth Street 07080	2,000
Neighborhood Schoolhouse of Brattleboro, Inc., Brattleboro, VT/ Financial aid	PO Box 119 05302	12,750
New Covenant Christian Association Inc., Plainfield, NJ/ Program support	315 West 7th Street 07080	26,000
New Dimensions Community Development Corporation Newark, NJ/ Educational and mentoring program	609 Central Avenue 07107	10,000
New England Kum Hattin Homes Westminster, VT/ Respite care for emotionally distressed children	708 Kum Hattin Road 05158	9,000
New England Youth Theater Inc., Brattleboro, VT/ Program support for children with disabilities (4,250)/ Trustee grant for program support for the Theatre Adventure program (750)	100 Flat Street 05301	5,000
New Eyes for the Needy Inc Short Hills NJ/ Program support for disadvantaged children	549 Milburn Avenue 07078	3,600
New Jersey Audubon Society, Bernardsville, NJ/ After-school educational programs for Newark children	9 Hardscrabble Road 07824	6,800
New Jersey Historical Society, Newark, NJ Children's educational programs (38,000)/ Trustee grants for general operating support (10,000 & 10,000)	52 Park Place 07102	58,000
New Jersey Institute of Technology Foundation Newark, NJ/ Summer science program for disadvantaged children	University Heights 07012	22,000
New Jersey Performing Arts Center, Newark NJ/ School performance series and art residencies in Newark schools	One Center Street 07102	65,000
New Jersey Symphony Orchestra, Newark NJ/ Education programs for children in the Greater Newark area (100,000)/ President's grant (3,000)	60 Park Place 9th Floor 07102	103,000
Newark Boys Chorus School, Newark, NJ/ Program support	1016 Broad Street 07102	20,000
Newark Emergency Services for Families Newark, NJ/ After-school and summer enrichment programs	982 Broad Street 07102	4,250
Newark Family Resource Network, Newark, NJ/ Prevention services	44 Irvine Turner Blvd 07103	17,000
Newark Museum Association Inc, The, Newark, NJ/ Children's educational programs	49 Washington Street 07102	47,000
Newark Performing Arts Corporation, Newark, NJ/ Summer Performing Arts Academy	1016 Broad Street 07102	9,000
Newark Renaissance House, Newark, NJ/ Developmental Nursery Program	50-58 Norfolk Street 07103	12,750
Newark School of the Arts, Newark, NJ/ Financial aid	89 Lincoln Park 07102	22,000
North Country Coalition of Libraries, Derby, VT/ Program support for the Big Read Wagon	101 Junior High Drive 05829	4,250
North Ward Center, The Newark, NJ/ Capital support for the establishment of a new charter school	346 Mount Prospect Avenue 07104	250,000
Northern New Jersey Maternal Health Consortium Inc., Paramus, NJ/ Program support in Irvington	17 Arcadian Avenue 07652	40,000
Oak Hill Children's Center Pownal, VT/ Program and staff support	72 Schoolhouse Road 05261	10,800
Oasis Haven for Women & Children, Inc., Paterson NJ/ After-school program (17,000)/ Trustee grant for program support (2,000)	59 Mill Street 07501	19,000
Offender Aid and Restoration of Essex County, Inc., Irvington, NJ/ Trustee grant for the Patch (children's) programs	1084 Clinton Avenue Suite 170	2,500
Open Fields, Inc., Thetford VT/ Program support	Academy Road 05074	5,400
Opheia J. Berry Fund Inc., The Englewood, NJ/ President's grant for program support in New Jersey (10,000)/ Program support at Barninger High School in Newark (30,000)	2 Old Quarry Road 07631	40,000
Orange Valley Social Settlement House, West Orange NJ/ Program support	33-41 Tompkins Street 07052	10,000
Oratory Preparatory School, Summit, NJ/ Financial aid	One Beverly Road 07901	29,750
Orchard Valley School, East Montpelier, VT/ Financial aid	2290 Vermont Route 14 North 05651	6,750
Orleans County Historical Society, Inc. Brownington VT/ Children's educational programs	109 Old Stone House Road 05860	3,600
Otter Creek Child Care Center, Middlebury VT/ Financial aid	150 Weybridge Street 05753	7,650
O.U.R. House of Central Vermont, Inc., Barre, VT/ Children's therapeutic services	38 Summer Street 05641	10,075
Our Lady Help of Christians School, East Orange, NJ/ Financial aid and operating support (48,000)/ Staff grant for program support (1,000)	23 North Clinton Street 07017	49,000
Palisades Emergency Residence Corp Union Cty, NJ/ After school and Family Shelter Programs	108 36th Street 07087	17,000
Parks Place Community Center Inc Bellows Falls, VT/ "Dusty the Dog" Lead Safety Education program	44 School Street 05101	8,500
Partners in Adventure Inc., Shelburne, VT/ Programs for disabled children (3,600)/ Staff grant for program support for disabled children (3,000)	P.O. Box 887 05482	6,600
Paterson Police Athletic League, Inc. Paterson, NJ/ Program support	509 Chamberlain Avenue 07502	29,750

TURRELL FUND GRANTS
For the Year Ended December 31, 2009

<u>ORGANIZATION/ GRANT PURPOSE</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
Permanent Fund for the Well-Being of Vermont Children Montpelier, VT/ Program support	P O Box 216 05601	25,000
Plainfield City Union of the Kings Daughters Plainfield NJ/ Program support	502 West Front Street 07060	30,000
Playhouse, Inc., The West Orange NJ/ Financial aid and new playground equipment	88 Franklin Avenue 07052	13,000
Playwrights Theatre of New Jersey, Inc., Madison, NJ/ Newark Young Writers Project	33 Green Village Road 07940	7,000
Precious Littles Early Childhood Development Center, Inc Newark, NJ/ Program and staff support	1099 South Orange Avenue 07108	27,000
Prevent Child Abuse - Vermont Montpelier VT/ Program support	94 Main Street 05601	12,600
Prevention Links, Inc Clark, NJ/ Program support	33 Walnut Avenue Suite 17 07086	15,300
Pnncceton-Blairstown Center, Inc., Pnncceton, NJ/ Program support at the Burnet St Elementary School in Newark	350 Alexander Street 008540	12,000
Protestant Community Center Inc., Newark NJ/ General program support	25 James Street 07102	45,000
Pushcart Players, Verona, NJ/ Arts education programs in Newark schools	197 Bloomfield Avenue 07044	4,000
Putney Family Services, Inc., Putney, VT/ Program support for young children	48 Old Depot Road 05348	9,000
Quarry Hill School, Inc Middlebury, VT/ Staff support for school year and programs	1622 Quarry Hill Road 05753	4,500
Queen City Academy Charter School The Plainfield, NJ/ Support for field trips	815 West Seventh Street	6,500
Quest Intl, Inc., Newark, NJ/ Trustee grants for program support	28 Irvine Turner Blvd 07103	3,000
Reach Out And Read Inc., Boston, MA/ Program support in New Jersey	56 Roland Avenue suite 100D 02130	10,000
Resurrection School, Jersey City, NJ/ General program support (42,500) / President's grant for ballroom dancing program for fifth graders (3,000)	189 Brunswick Street 07302	45,500
River Arts of Montville, Inc., Montville, VT/ Youth arts program	74 Pleasant Street 05661	2,700
River Gallery School Inc Brattleboro, VT/ Financial aid	32 Main Street 05301	10,200
Riverside School Inc, The, Lyndonville, VT/ Financial aid (10,200)/ Trustee grant for program support (2,000)	30 Lily Pond Road 05851	12,200
Rochester School Distnd, Rochester, VT/ Staff grant for renovations to the gymnasium	40 Village Green 05762	2,000
Roger Clark Memorial Library, Pittsfield, VT/ Children's literacy programs	101 Grove Street 05702	3,800
Rutland County Women s Network & Shelter, Inc., Rutland, VT/ Children's services		4,500
Sacred Heart School Jersey City NJ/ Financial aid	183 Bayview Avenue 07305	24,000
St Benedict's Preparatory School, Newark NJ/ Residence program	520 Dr Martin Luther King Jr Blvd 07102	100,000
Saint Dominic Academy, Jersey City NJ/ Financial aid	2572 Kennedy Blvd 07304	21,250
St Johnsbury Athenaeum, Inc., St Johnsbury VT/ After-school and summer reading programs for children	1171 Main Street 05819	3,150
St Johnsbury Childcare/After School Program St Johnsbury VT/ Program support	1325 Main Street 05819	4,250
St Joseph's Hospital and Medical Center Foundation Inc., Paterson NJ/ Educational programs for teen mothers and their babies	703 Main Street 07503	17,000
St Mary's School Foundation Inc Middlebury, VT/ Financial aid	88 Shannon Street 05753	5,400
St Michael's School Foundation Inc, Montpelier VT/ Financial aid	P O Box 1455 05601	7,200
St Patrick & Assumption/All Saints School Jersey City, NJ/ Financial aid	509 Bramhall Avenue 07304	25,500
St Paul's Episcopal Church Paterson NJ/ After-school program	451 Van Houten Street	9,000
St Peter's Haven Corp., Clifton, NJ/ Program support	380 Clifton Avenue 07011	6,800
St Philip's Academy - Newark Inc Newark, NJ/ General operating support	342 Central Avenue 07103	55,000
Saint Vincent Academy Newark, NJ/ Financial aid	228 West Market Street 07103	108,000
Salvation Army, The, Union, NJ/ Program support in the Greater Newark area	4 Gary Road 07083	42,500
Sara M Holbrook Community Center Burlington, VT/ Children's programs	66 North Road 05401	20,000
School of the Garden State Ballet, Newark, NJ/ Financial aid	1020 Broad Street 07102	5,950
Shakespeare Theatre of New Jersey Inc., The, Madison, NJ/ "Shakespeare LIVE! program in public schools	36 Madison Avenue 07940	9,000
Sharon Miller's Academy for the Performing Arts, Inc., Montclair NJ/ Arts education program at Quilman Street Community School in Newark	14 South Park Street 07042	14,000
Shelburne Art Center, Shelburne, VT/ Arts programs for elementary school children	54 Falls Road 05482	4,250
Shelburne Museum Incorporated Shelburne, VT/ Program support for elementary school children	5555 Shelburne Road 05482	6,800
Shepherds of Youth, Inc., Florham Park, NJ/ Support for St Michael's School Newark	90 Brooklake Road 07932	21,000
Special Needs Support Center of the Upper Valley, Lebanon NH/ Program support	12 Flynn Street 03766	900
Springfield Area Parent Child Center, North Springfield, VT/ Capital support for a new building serving infants and toddlers	2 Main Street 05150	9,000
Springfield Family Center Inc Springfield VT/ Summer lunch program (14,000)/ President's grant for program support (10,000)/ Trustee grant for program support (2,000)	365 Summer Street 05156	26,000
Stern Center for Language & Learning, Williston, VT/ Financial aid	135 Allen Brook Lane 05495	17,100
Stevens Cooperative School Hoboken NJ/ Financial aid	301 Garden Street 07030	15,000
Student/Partner Alliance, Millburn, NJ/ Financial aid	60 East Willow Lane 07041	27,000
Summit Speech School, New Providence, NJ/ Financial aid	705 Central Avenue 07974	19,000
Teach for America Inc Newark NJ/ Staff support for kindergarten through third grade	60 Park Place, 18th floor 07112	40,000
TEAM Academy Charter School, Inc., Newark, NJ/ Staff support for a school leader	85 Custer Avenue 07112	60,000
Temple Community Development Corporation Elizabeth, NJ/ After-school and summer programs	128-130 Broadway P O Box 267 07206	5,950
Timson Hill Preschool and Children's Center, Williamsville, VT/ General operating support	13 Timson Hill Road 05362	5,950
Trail Blazer Camps, New York NY/ Program support for New Jersey youth	250 West 57th Street 10019	40,000
Tn-County Scholarship Fund Parsippany, NJ/ Financial aid for Passaic County elementary school students	4 Century Drive 07054	35,000
Tnnitas Health Foundation, Elizabeth NJ/ Scribbles to Script program (7,500)/ Trustee grant for "Scribbles to Script" program (2,000)/ President's grant for program support for the Pediatric Health Center (10,000)	P O Box 259 07207	19,500
Turrell Fund, Montclair, NJ/ Program support for Deaf Children in Newark	21 Van Vleck Street 07042	8,547
Unified Vailsburg Services, Newark, NJ/ Infant child care program	42 Richelieu Terrace P O Box 6039 07108	42,500
United Family and Children s Society, Plainfield, NJ/ Program support	305 West Seventh Street 07060	25,500

TURRELL FUND GRANTS
For the Year Ended December 31, 2009

<u>ORGANIZATION/ GRANT PURPOSE</u>	<u>ADDRESS</u>	<u>AMOUNT</u>
United Missionary Community Corp. Orange, NJ/ Purchase of equipment and supplies (partial payment from 8,000)	91 Main Street 07050	8,000
United Neighbors Development Corp., Newark, NJ/ Capital support for a safety system	487 Orange Street 07107	17,460
United Passaic Organization Passaic NJ/ Trustee grant for children's programs	41 Myrtle Avenue 07055	2,000
United Way of Passaic County, Paterson, NJ/ Nutrition program (10,000)/ Trustee grant for children's programs (2,000)	20 Mill Street 07501	12,000
University of Vermont & State Agricultural College, Burlington, VT/ Program support for the nutrition program for youth	85 S Prospect Street Room 222 05401	8,500
Upper Valley Haven Inc The, White River Jct VT/ Educational and enrichment programs for children and families	713 Hartford Avenue White River Jct 05059	15,300
Upper Valley Waldorf School Quechee VT/ Program support and remedial programs	P O Box 709 80 Bluff Road 05059	11,050
Urban League of Essex County, Newark, NJ/ After-school tutoring program	508 Central Avenue 07107	21,250
Vermont Association for the Blind & Visually Impaired, Burlington VT/ Summer camp program	37 Elmwood Avenue 05401	3,600
Vermont Association for Mental Health Inc Montpelier VT/ Support for Camp Daybreak	P O Box 165 05601	8,500
Vermont Campaign to End Childhood Hunger Burlington VT/ Nutrition program (11,700)/ S Whitney Landon Award in 2009 (25,000)	180 Flynn Avenue 05401	36,700
Vermont Center for the Deaf and Hard of Hearing Inc Brattleboro, VT/ Little Arrows Child Care Center start-up project	205 Austine Drive 05301	4,000
Vermont Children's Aid Society, Winooski VT/ Program support	79 Weaver Street 05404	18,000
Vermont Children's Trust Foundation, Burlington, VT/ President's grant for program support	19 Marble Avenue 05401	5,000
Vermont Family Network, Williston, VT/ Trustee grants for program support (13,500) & (1,500)	600 Blair Park Road suite 240 05495	15,000
Vermont Foodbank, South Barre, VT/ Program support	P O Box 254 05670	18,000
Vermont Humanities Council, Montpelier VT/ Never Too Early program	11 Loomis Street 05602	8,500
Vermont Symphony Orchestra, Inc Burlington VT/ Children's educational programs	2 Church Street Suite 3B 05401	13,500
Vershare Corporation, Vershire VT/ Summer camp and library vacation week camp	6948 VT Route 113 05079	8,000
Visiting Nurse Association of Chittenden and Grand Isle Counties, Inc., Colchester, VT/ Program support for The Family Room	1110 Pnm Road 05446	22,950
Vivian Beaumont Theater, Inc., Lincoln Center Theater, Inc., New York/ Grant for Turrell Fund sponsored students and faculty to attend performance and related educational symposia	150 West 65th Street	7,500
VSA Arts of Vermont, Winooski VT/ Start With The Arts program	20 West Canal Street 05404	8,500
Wardlaw-Hartndge School, The, Edison, NJ/ Financial aid for Plainfield area children	1295 Inman Avenue 08820	10,000
Warren, Town of, Warren Public Library, Warren VT/ Capital and program support for the children's library	42 Cemetery Road 05674	10,200
Washington County Family Center, Montpelier, VT/ Home visitor program (15,000)/ Capital support for the Early Childhood Services Building (25,000)	383 Sherwood Drive 05602	40,000
Washington County Youth Service Bureau and Boys & Girls Club, Montpelier, VT/ Teen parent program	38 Elm Street 05602	7,200
Wellspring School Inc., Chelsea, VT/ Financial aid and capital support	3 Court S N Court Street 05038	8,300
West Orange Community House and Boys & Girls Club, Inc., West Orange, NJ/ Capital support for renovations	242 Main Street 07032	12,750
Westminster Afterschool Program, Westminster VT/ Finalist in the S Whitney Landon Awards 2009		2,500
Willing Hands Enterprises, Post Mills VT/ Feeding Hungry Neighbors program	8206 Route 3 05058	3,400
Windham Child Care Association Brattleboro, VT/ Program support (34,000)/ Trustee grants for program support (5,000 + 15,000)	130 Birge Street 05301	54,000
Windham County Reads, W Brattleboro, VT/ Staff support (8,500)/ Trustee grant for program support (750)	P O Box 2278 05303	9,250
Windsor County Partners, Windsor, VT/ General operating support	54 Main Street 05089	5,100
Winooski Parks and Recreation, Winooski, VT/ Summer camp and lunch program	27 West Allen Street 05404	2,700
Women Helping Battered Women Inc., Burlington, VT/ Children's services	279 North Winooski Ave. 05401	3,600
Women's Rape Crisis Center Burlington VT/ Children's services	336 North Avenue 05401	4,500
World Impact, Inc Newark, NJ/ Financial aid	275 Sussex Avenue 07107	37,000
Yellow Barn, inc Putney, VT/ Support for children's concerts	63 Main Street 05348	4,500
YMCA - Bayonne Family, Bayonne NJ/ Financial aid for child care services	259 Avenue E 07002	21,000
YMCA - Camp Speers-Eljabar Cranford, NJ/ Staff support and financial aid for children from Essex, Hudson, Passaic and Union Counties	143 Nichecronk Road 18328	50,000
YMCA - Frost Valley Claryville, NY/ Camperships for Newark youth (40,000)/ Capital support for the Wellness and Fitness project (50,000)	2000 Frost Valley Road 12725	90,000
YMCA - Greater Burlington Burlington VT/ Early education programs (24,000)/ President's grant for general operating support (10,000)	266 College Street 05401	34,000
YMCA - Meeting Waters Bellows Falls VT/ Financial aid and program support	66 Atkinson Street 05101	14,450
YMCA - Metropolitan of the Oranges Livingston NJ/ Children's programs at the East Orange YMCA	139 East McClellan Avenue 07039	85,000
YMCA - Paterson Paterson NJ/ After-school and summer programs	128 Ward Street 07505	18,700
YM-YWHA of North Jersey Wayne, NJ/ Sunday program for children with Autism Spectrum Disorder	1 Pike Drive 07470	4,250
YM-YWHA of Union County, Inc., Union, NJ/ Financial aid for early childhood and after-school programs	501 Green Lane 07083	24,000
YWCA - Eastern Union County, Cranford NJ/ Emergency shelter programs for children	215 North Avenue East 07018	27,000
YWCA - Essex & West Hudson, Orange NJ/ Educational and development programs for youth	397 Park Avenue 07050	20,000
YWCA - Vermont, Inc., for Camp Hochelaga, South Hero, VT/ Camperships	34 Hochelaga Road P O Box 148 05486	12,750
York Street Project, Jersey City, NJ/ Program support for homeless and homeless transitioned children	89 York Street 07302	25,000
Youth Consultation Service, Newark, NJ/ Therapeutic Learning Center daycare program	284 Broadway 07104	21,250
Youth Development Clinic, Newark, NJ/ Program support in Newark, Irvington and Union County pre-schools	500 Broad St 3rd Floor Suite 1 07102	50,000
* Grant monies returned in 2010		6,000,282

Turrell Fund

EIN #22-1551936

Form 990PF, Part XV, Supplementary Information Grants and Contributions Approved for Future Payment

Line 3(b)

Recipient	City	State	County	Purpose of Grant	Approved Amount	Grant Paid in 2009	Grants to be Paid in 2010
12 Miles West Theatre Company Inc	Bloomfield	NJ	ESSEX	General Support	0.00		0.00
Albany Town Library	Albany	VT	ORLEANS	General Support	0.00		0.00
All Saints Community Service & Development Clinic	Hoboken	NJ	HUDSON	General Support	6,000.00		6,000.00
All Stars Project, Inc	Newark	NJ	ESSEX	General Support	0.00		0.00
American Baptist Churches of New Jersey	Lebanon	NJ	HUNTERDON	General Support	5,000.00		5,000.00
American Diabetes Association	Boston	MA		General Support	3,500.00		3,500.00
Appel Farm Arts and Music center	Elmer	NJ	SALEM	General Support	0.00		0.00
Arts Unbound Inc	Orange	NJ	ESSEX	General Support	0.00		0.00
Benedictine Academy	Elizabeth	NJ	UNION	General Support	65,000.00		65,000.00
Big Brothers Big Sisters of Essex, Hudson & Union Counties	Newark	NJ	ESSEX	General Support	10,000.00		10,000.00
Boys & Girls Clubs of Newark, Inc	Newark	NJ	ESSEX	General Support	39,000.00		39,000.00
Brattleboro Museum & Art Center	Brattleboro	VT	WINDHAM	General Support	6,500.00		6,500.00
Brattleboro Retreat/Mulberry Bush Early Learning Center	Brattleboro	VT	WINDHAM	General Support	21,000.00		21,000.00
BSA - Northern New Jersey Council	Oakland	NJ	BERGEN	General Support	0.00		0.00
Burlington Children's Space, Inc	Burlington	VT	CHITTENDEN	General Support	16,000.00		16,000.00
Camp Vacamas Association of New Jersey Inc	West Milford	NJ	PASSAIC	General Support	7,000.00		7,000.00
Caucus Educational Corporation, Inc	Montclair	NJ	ESSEX	General Support	38,000.00		38,000.00
Center for Architecture & Building Science - NJIT	Newark	NJ	ESSEX	General Support	0.00		0.00
Center for Valley Youth	Rochester	VT	WINDSOR	General Support	0.00		0.00
Cerebral Palsy League of Union County	Cranford	NJ	UNION	Capital Support	0.00		0.00
Cerebral Palsy of North Jersey, Inc	Livingston	NJ	ESSEX	General Support	0.00		0.00
Champlain Islands Celebration of the Arts Inc	North Hero	VT	GRAND ISLE	General Support	0.00		0.00
Children's Aid & Family Services, Inc	Paramus	NJ	BERGEN	General Support	40,000.00		40,000.00
Childrens Day Care Center Inc	Waitsfield	VT	WASHINGTON	General Support	0.00		0.00
Children's Day Nursery and Family Center	Passaic	NJ	PASSAIC	General Support	25,000.00		25,000.00
Childrens Theatre Center of NJ Inc	Union City	NJ	Hudson	General Support	4,000.00		4,000.00
Christ the King School	Rutland	VT	RUTLAND	General Support	5,000.00		5,000.00
Committee on Temporary Shelter	Burlington	VT	CHITTENDEN	General Support	23,000.00		23,000.00
Community for Education Foundation	New York	NY	(Other)	General Support	0.00		0.00
Compass School	Westminster Station	VT	WINDHAM	General Support	12,000.00		12,000.00
COPE Center, Inc	Montclair	NJ	ESSEX	General Support	18,000.00		18,000.00
Cystic Fibrosis Lifestyle Foundation	Burlington	VT	CHITTENDEN	General Support	0.00		0.00
Discovery Charter School, Inc	Newark	NJ	ESSEX	General Support	25,000.00		25,000.00
Double "H" Hole in the Woods Ranch	Lake Luzerne	NY	WARREN	General Support	8,500.00		8,500.00

Turrell Fund
 EIN #22-1551936

Form 990PF, Part XV, Supplementary Information Grants and Contributions Approved for Future Payment

Line 3(b)	Recipient	City	State	County	Purpose of Grant	Approved Amount	Grant Paid in 2009	Grants to be Paid in 2010
	Early Educational Services of Windham County, Inc	Brattleboro	VT	WINDHAM	General Support	24,000.00		24,000.00
	Eddy Farm School for Horse and Rider Corporation	Middlebury	VT	ADDISON	General Support	0.00		0.00
	Eden Institute, Inc	Princeton	NJ	MERCER	General Support	15,000.00		15,000.00
	Educational Arts Team	Jersey City,	NJ	HUDSON	General Support	10,000.00		10,000.00
	Essex County Court Appointed Special Advocate of	Newark	NJ	ESSEX	General Support	0.00		0.00
	Eva's Krielen & Sheltering Programs, Inc	Paterson	NJ	PASSAIC	General Support	18,000.00		18,000.00
	Fairfield Community Center Association Inc	East Fairfield	VT	FRANKLIN	General Support	5,000.00		5,000.00
	Family & Children's Services Inc	Elizabeth	NJ	UNION	General Support	0.00		0.00
	Family Connections, Inc	Orange	NJ	ESSEX	General Support	40,000.00		40,000.00
	Family Place, The	Norwich	VT	WINDSOR	General Support	12,000.00		12,000.00
	Flynn Center for the Performing Arts/Flynn Theater	Burlington	VT	CHITTENDEN	General Support	16,000.00		16,000.00
	Franklin Northeast Supervisory Union/Franklin County Family Literacy Program	Richford	VT	FRANKLIN	General Support	0.00		0.00
	General Council of Assemblies of God, Growing Garden Preschool Vailsburg	Newark	NJ	ESSEX	General Support	40,000.00		40,000.00
	Girl Scouts of Heart of NJ, Inc / GSC Greater Essex & Hudson Counties	Monclair	NJ	ESSEX	General Support	55,000.00		55,000.00
	Glenfield School PTA	Monclair	NJ	ESSEX	General Support	0.00		0.00
	Grammar School, Incorporated	Putney	VT	WINDHAM	General Support	15,000.00		15,000.00
	Greater Newark Holiday Fund, The	Navesink	NJ	ESSEX	General Support	7,000.00	7,000.00	0.00
	Greensboro Free Library	Greensboro	VT	ORLEANS	General Support	6,000.00		6,000.00
	Harmony Day Care Center	Irvington	NJ	ESSEX	General Support	20,000.00		20,000.00
	Healing the Children Midlantic, Inc	Hawthorne	NJ	Passaic	Capital Support	0.00		0.00
	Helen Keller International Inc	New York	NY	Other	General Support	7,000.00		7,000.00
	High Horses Therapeutic Riding Program	Norwich	VT	WINDSOR	General Support	5,000.00		5,000.00
	Hillside Catholic Academy	Hillside	NJ	UNION	General Support	0.00		0.00
	Hilltop Montessori School	Brattleboro	VT	WINDHAM	General Support	10,000.00		10,000.00
	Homefirst Interfaith Housing & Family - Interfaith Coun Homeless of Union C	Plainfield	NJ	UNION	General Support	8,500.00		8,500.00
	Horizon Health Center, Inc	Jersey City	NJ	Hudson	General Support	0.00		0.00
	I Have a Dream Foundation - New York	New York	NY		General Support	0.00		0.00
	Interreligious Fellowship for the Homeless of Bergen	Teaneck	NJ	BERGEN	General Support	0.00		0.00
	Jersey Battered Women's Services	Morristown	NJ	MORRIS	General Support	35,000.00		35,000.00
	Jewish Renaissance Medical Center, Inc	Perth Amboy	NJ	MIDDLESEX	General Support	0.00		0.00
	Johnson Public Library	Johnson	VT	LAMOILLE	General Support	6,000.00		6,000.00
	Kean University Foundation, Inc	Union	NJ	UNION	General Support	0.00		0.00
	Kids in Business, Inc	Newark	NJ	ESSEX	General Support	18,000.00		18,000.00
	Kids In the Country Child Care and Preschool, Inc	East Dover	VT	WINDHAM	General Support	4,000.00		4,000.00
	Kindersmile Foundation, Inc The	Upper Montclair	NJ	ESSEX	General Support	0.00		0.00

Turrell Fund
 EIN #22-1551936

Form 990PF, Part XV, Supplementary Information Grants and Contributions Approved for Future Payment

Line 3(b)	Recipient	City	State	County	Purpose of Grant	Approved Amount	Grant Paid in 2009	Grants to be Paid in 2010
	King Street Youth Center	Burlington	VT	CHITTENDEN	General Support	45,000 00		45,000 00
	Kingdom County Productions	Barnet	VT	CALEDONIA	General Support	0 00		0 00
	KMRIA, Inc	Springfield	VT	WINDSOR	General Support	0 00		0 00
	Lacordaire Academy	Upper Montclair	NJ	ESSEX	General Support	36,000 00		36,000 00
	Lake Drive Educational Foundation for Deaf and Hard of Hearing	Mountain Lakes	NJ	MORRIS	General Support	10,000 00		10,000 00
	Laraway Youth and Family Services	Johnson	VT	LAMOILLE	Capital Support	0 00		0 00
	Latino Institute, Inc	Newark,	NJ	ESSEX	General Support	10,000 00		10,000 00
	Lincoln Center for the Performing Arts Inc	New York	NY		General Support	0 00		0 00
	Lund Family Center/Elizabeth Lund Home	Burlington	VT	CHITTENDEN	General Support	50,000 00		50,000 00
	Main Street Counseling Center	West Orange	NJ	ESSEX	General Support	30,000 00		30,000 00
	Make-A-Wish Foundation of New Jersey	Union	NJ	UNION	General Support	0 00		0 00
	Making the Most of 1, Inc	Saxtons River	VT	WINDHAM	General Support	3,500 00		3,500 00
	Marylawn of the Oranges	South Orange	NJ	ESSEX	General Support	38,000 00		38,000 00
	Memorial Day Nursery	Paterson	NJ	PASSAIC	General Support	22,000 00		22,000 00
	Mobius, Inc	Burlington	VT	CHITTENDEN	General Support	5,000 00		5,000 00
	Montclair Foundation, The/Van Vleck House & Gardens	Montclair	NJ	ESSEX	General Support	8,500 00		8,500 00
	Montclair Historical Society	Montclair	NJ	ESSEX	General Support	0 00		0 00
	Morrill Memorial and Harris Library	Strafford	VT	ORANGE	General Support	4,000 00		4,000 00
	Mount St Dominic Academy	Caldwell	NJ	ESSEX	General Support	25,000 00		25,000 00
	Neighborhood House Association	Plainfield	NJ	UNION	General Support	7,000 00		7,000 00
	Neighborhood Schoolhouse of Brattleboro, Inc	Brattleboro	VT	WINDHAM	General Support	15,000 00		15,000 00
	New England Youth Theater, Inc	Brattleboro	VT	WINDHAM	General Support	8,000 00		8,000 00
	New Jersey After 3, Inc	New Brunswick	NJ	MIDDLESEX	General Support	0 00		0 00
	New Jersey Audubon Society	Bernardsville	NJ	SOMERSET	General Support	5,000 00		5,000 00
	New Jersey Seeds, Inc	Newark	NJ	ESSEX	General Support	0 00		0 00
	Newark Emergency Services for Families, Inc	Newark	NJ	ESSEX	General Support	5,000 00		5,000 00
	Newark Family Resource Network	Newark	NJ	ESSEX	General Support	10,000 00		10,000 00
	Newark Museum	Newark	NJ	ESSEX	General Support	50,000 00		50,000 00
	North Ward Educational & Cultural Center	Newark	NJ	ESSEX	Capital Support	50,000 00		50,000 00
	Nu City Corp	Linden	NJ	UNION	General Support	0 00		0 00
	Oasis - Haven for Women & Children, Inc	Paterson	NJ	PASSAIC	General Support	10,000 00		10,000 00
	Oratory Catholic Preparatory School	Summit	NJ	UNION	General Support	25,000 00		25,000 00
	Otter Creek Child Center, Inc	Middlebury	VT	ADDISON	General Support	7,000 00		7,000 00
	Paisades Emergency Residence Corp aka PERC SHELTER	Union City	NJ	HUDSON	General Support	9,000 00		9,000 00
	Playworks	Newark	NJ	ESSEX	General Support	10,000 00		10,000 00

Turrell Fund

EIN #22-1551936

Form 990PF, Part XV, Supplementary Information Grants and Contributions Approved for Future Payment

Line 3(b)	Recipient	City	State	County	Purpose of Grant	Approved Amount	Grant Paid in 2009	Grants to be Paid in 2010
	Prevent Child Abuse - NJ	New Brunswick	NJ	MIDDLESEX	General Support	0 00		0 00
	Prevention Links, Inc	Clark	NJ	UNION	General Support	12,000 00		12,000 00
	Queen City Academy Charter School, Inc	Plainfield	NJ	UNION	General Support	6,000 00		6,000 00
	Reach Out and Read	Shelburne	VT	Chittenden	General Support	10,000 00		10,000 00
	Recording for the Blind & Dyslexic, Inc -NJ Unit	Princeton	NJ	Mercer	General Support	0 00		0 00
	Resurrection School	Jersey City	NJ	HUDSON	General Support	45,000 00		45,000 00
	River Gallery School, Inc	Brattleboro	VT	WINDHAM	General Support	9,000 00		9,000 00
	Riverside School, Inc	Lyndonville	VT	CALEDONIA	General Support	6,000 00		6,000 00
	Rutgers University Foundation (NUCN)	New Brunswick	NJ	MIDDLESEX	General Support	0 00		0 00
	Saint Dominic Academy	Jersey City	NJ	HUDSON	General Support	22,000 00		22,000 00
	Saint Vincent Academy	Newark	NJ	ESSEX	General Support	110,000 00		110,000 00
	Salvation Army	Union	NJ	UNION	General Support	40,000 00		40,000 00
	School of Garden State Ballet	Newark	NJ	ESSEX	General Support	5,000 00		5,000 00
	Second Growth, Inc	W Lebanon	NH	GRAFTON	General Support	0 00		0 00
	Shelburne Museum, Inc	Shelburne	VT	CHITTENDEN	General Support	6,500 00		6,500 00
	Shrewsbury Mountain School	Shrewsbury	VT	RUTLAND	General Support	0 00		0 00
	Southern Vermont Arts Center Incorporated	Manchester	VT	BENNINGTON	General Support	0 00		0 00
	St Benedict's Preparatory School	Newark	NJ	ESSEX	General Support	85,000 00		85,000 00
	St Patrick & Assumption/All Saints School	Jersey City	NJ	HUDSON	General Support	27,000 00		27,000 00
	St Paul's Parochial School-Roman Catholic Diocese of Burlington	Barton	VT	Orleans	General Support	0 00		0 00
	St Philip's Academy	Newark	NJ	ESSEX	General Support	65,000 00		65,000 00
	Strengthen Our Sisters, Inc	Wanaque	NJ	PASSAIC	General Support	10,000 00		10,000 00
	Summit Speech School	New Providence	NJ	UNION	General Support	10,000 00		10,000 00
	Temple Community Development Corp	Elizabeth	NJ	UNION	General Support	5,000 00		5,000 00
	Three Doctors Foundation, Inc	Newark	NJ	ESSEX	General Support	0 00		0 00
	Tunison Hill Preschool and Children's Center / Williamsville Day Care, Inc	Williamsville	VT	WINDHAM	General Support	8,000 00		8,000 00
	Trinitas Health Foundation	Elizabeth	NJ	UNION	General Support	5,000 00		5,000 00
	Uncommon Schools Inc. f/b/o North Star Academy	New York	NY		General Support	45,000 00		45,000 00
	Unified Vailsburg Services	Newark	NJ	ESSEX	General Support	40,000 00		40,000 00
	United Cerebral Palsy of Hudson County	Bayonne	NJ	HUDSON	General Support	0 00		0 00
	United Family and Children's Society	Plainfield	NJ	UNION	General Support	30,000 00		30,000 00
	United Neighbors Development Corp	Newark	NJ	ESSEX	General Support	9,000 00		9,000 00
	University of VT & State Agricultural College	Burlington	VT	Windham	General Support	8,201 00		8,201 00
	Upper Valley Waldorf School	Quechee	VT	WINDSOR	General Support	10,000 00		10,000 00
	Urban League of Essex County	Newark	NJ	ESSEX	General Support	21,000 00		21,000 00

Turrell Fund

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Form 990PF, Part XV, Supplementary Information Grants and Contributions Approved for Future Payment

Line 3(b)	Recipient	City	State	County	Purpose of Grant	Approved Amount	Grant Paid in 2009	Grants to be Paid in 2010
	Vermont Community Foundation	Middlebury	VT	ADDISON	General Support	25,000.00		25,000.00
	Vermont Farm-to-School, Inc	Newport	VT	Orleans	General Support	0.00		0.00
	Vermont Humanities Council/Council on the Humanities	Montpelier	VT	WASHINGTON	General Support	10,000.00		10,000.00
	Vermont Independent Media Inc	Brattleboro	VT	WINDHAM	General Support	0.00		0.00
	Vermont Institute of Natural Science	Quechee	VT	WINDSOR	General Support	0.00		0.00
	Vermont Kin As Parents	Winooski	VT	CHITTENDEN	General Support	6,000.00		6,000.00
	Visiting Nurse Association of Chittenden & Grand Isle Counties	Colchester	VT	CHITTENDEN	General Support	22,000.00		22,000.00
	Voices of Vermont's Children	Montpelier	VT	WASHINGTON	General Support	10,000.00		10,000.00
	Volunteer Lawyers for Justice	Newark	NJ	ESSEX	General Support	10,000.00		10,000.00
	VSA Arts of Vermont, Inc	Winooski	VT	CHITTENDEN	General Support	8,000.00		8,000.00
	West Orange Community House & Boys & Girl's Club Inc	West Orange	NJ	ESSEX	Capital Support	0.00		0.00
	William Paterson University	Wayne	NJ	PASSAIC	General Support	0.00		0.00
	Willing Hands Enterprises	Lebanon	NH	Other	General Support	3,000.00		3,000.00
	Windham Child Care Association	Brattleboro,	VT	WINDHAM	General Support	35,000.00		35,000.00
	Windham County Reads	W Brattleboro	VT	WINDHAM	General Support	7,500.00		7,500.00
	Windsor County Partners	Windsor	VT	WINDSOR	General Support	0.00		0.00
	YMCA - Camp Speers-Eljabar	Dingmans Ferry	PA	PIKE	General Support	45,000.00		45,000.00
	YMCA - Eastern Union County	Elizabeth	NJ	UNION	Capital Support	0.00		0.00
	YMCA - Frost Valley	Claryville	NY	ULSTER	General Support	25,000.00		25,000.00
	YMCA - Meeting Waters	Bellows Falls	VT	WINDHAM	General Support	14,000.00		14,000.00
	YMCA - Metropolitan of the Oranges	Livingston	NJ	ESSEX	General Support	60,000.00		60,000.00
	YMCA - Montclair	Montclair	NJ	ESSEX	General Support	0.00		0.00
	YMCA - Paterson	Paterson	NJ	PASSAIC	General Support	22,000.00		22,000.00
	YMCA CAMPS - Central New Jersey (Ralph S Mason)	Hardwick	NJ	WARREN	General Support	6,000.00		6,000.00
	YMWCA - Newark	Newark	NJ	Essex	General Support	0.00		0.00
	Young Audiences of New Jersey, Inc	Princeton	NJ	MERCER	General Support	6,000.00		6,000.00
	Youth Consultation Service	Hackensack	NJ	ESSEX	General Support	25,000.00		25,000.00
	Youth Development Clinic	Newark	NJ	ESSEX	General Support	65,000.00		65,000.00
	YWCA of Vermont for Camp Hochelaga	South Hero	VT	CHITTENDEN	General Support	10,000.00		10,000.00
	Grants approved for payment in 2010					2,316,201.00	7,000.00	2,309,201.00

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TRL F702102
TURRELL FUND
SEIX

<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
6,090 8500	SOUNDVIEW HOME EQ 01-1 CL A VAR RT 04/15/2031 DD 04/01/01	6,205 05	88 9370	5,417 02	788.03-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		6,205.05		5,417 02	788 03-
TOTAL INVESTMENT		10,463 00		9,674 97	788 03-

105 Eisenhower Parkway
Roseland, New Jersey 07068

Tel 973 758 1981
Fax 973 461 2503
InvestorServices@citi.com



Turrell Fund
Sonyia Woloshyn, Treasurer
21 Van Vleck Street
Montclair, NJ 07042

Investor's Account Statement

Name of Fund Hirtle Callaghan Absolute Return Fund II Ltd.
Period Ended December 31, 2009
Investor Turrell Fund
Account # 08907

Investor's Change in Net Asset Value	Shares	Month-to-Date	Year-to-Date
Net Asset Value, beginning of period		\$ 1,915,480	\$ 3,830,354
Contributions / Transfers In	0.00	-	-
Withdrawals / Transfers Out		-	(2,350,000)
Net Income / (Loss)		23,289	458,415
Net Asset Value, end of period	2,010.91	\$ 1,938,769	\$ 1,938,769
	4150.05		4150.05
Percentage return for the period		1.22%	19.03%
NAV		964.13	964.13
			4150.05

105 Eisenhower Parkway
Roseland, New Jersey 07068

Tel 973 758 1981
Fax 973 461 2503
InvestorServices@citi.com



Turrell Fund
Sonyia Woloshyn, Treasurer
21 Van Vleck Street
Montclair, NJ 07042

Investor's Account Statement			
Name of Fund Hirtle Callaghan Total Return Offshore Fund II Ltd.			
Period Ended December 31, 2009			
Investor Turrell Fund			
Account # 08905			
Investor's Change in Net Asset Value	Shares	Month-to-Date	Year-to-Date
Net Asset Value, beginning of period		\$ 7,886,486	\$ 12,932,456
Contributions / Transfers In		-	-
Withdrawals / Transfers Out		-	(5,990,000)
Net Income / (Loss)		115,002	1,059,032
Net Asset Value, end of period	7,468.22 4150.05	\$ 8,001,488	\$ 8,001,488
Percentage return for the period		1.46%	14.33%
NAV		1,071.40	1,071.40
			4150.05

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TURRELL FUND
HC-LC GROWTH FD

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
1,502,587 0470	HIRTLE CALLAGHAN TR GROWTH EQUITY PORTFOLIO	19,465,959 94	11 6600 ✓	17,520,164 97 ✗	1,945,794 97-
TOTAL INVESTMENTS EQUITY		19,465,959 94		17,520,164 97	1,945,794 97-
TOTAL INVESTMENT		19,465,959 94		17,520,164 97	1,945,794 97-
				4150.05	

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

✗ - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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TURRELL FUND
HC-LC VALUE FD

INVESTMENT DETAIL
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
1,317,117 9860	HIRTLE CALLAGHAN TR VALUE EQ PORTFOLIO	22,462,228 33	10 7800 ✓	14,198,531 89 ✓	8,263,696 44-
TOTAL INVESTMENTS EQUITY		22,462,228.33		14,198,531 89	8,263,696 44-
TOTAL INVESTMENT		22,462,228 33		14,198,531 89	8,263,696 44-
				4150.05	

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

✓ - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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2009-12-31 CYCLE 1

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TRL F702116
TURRELL FUND
HC-SMALL CAP

INVESTMENT DETAIL
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
260,630 3520	HIRTLE CALLAGHAN TR SMALL CAP EQUITY PORTFOLIO	3,902,796 46	10 7900 ✓	2,812,201 50 /	1,090,594 96-
TOTAL INVESTMENTS EQUITY		3,902,796 46		2,812,201 50	1,090,594 96-
TOTAL INVESTMENT		3,902,796 46		2,812,201 50	1,090,594 96-
				4150.05	

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

/ - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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 TRL F702117
 TURRELL FUND
 HC-INTERNATIONAL

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 INVESTMENT DETAIL
 31 DECEMBER 2009

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
2,630,606 4670	HIRTLE CALLAGHAN INS INT EQ	25,334,824 54	9 7600 ✓	25,674,719.12 ✓	339,894 58
TOTAL INVESTMENTS EQUITY		25,334,824 54		25,674,719 12	339,894 58
TOTAL INVESTMENT		25,334,824 54		25,674,719 12	339,894 58
				4150.05	

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

✓ - ODMD Auditor recalculated for reasonableness; no exceptions noted

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TURRELL FUND
SSGA-EMERG MKTS FDINVESTMENT DETAIL
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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
255,625.4540	SSGA FDS EMERGING MKTS FD SELECT CL	5,830,526 16	19 2600 ✓	4,923,346 24 /	907,179 92-
TOTAL INVESTMENTS EQUITY		5,830,526 16		4,923,346 24	907,179 92-
TOTAL INVESTMENT		5,830,526 16		4,923,346 24 4150.05	907,179 92-



Hirtle Callaghan Private Equity Offshore Fund VI, Limited

Schedule Of Partner's Capital Account (1)

For the period ended 12/31/2009

Name Of Partner: TF AA

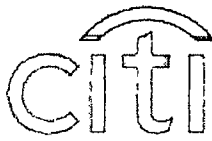
PE Account #: TRLF 7021212

	Current Quarter	YTD	Since Inception
Your Opening Capital Account	\$2,783,395	\$2,262,197	
Capital Contributions	0	661,097	3,109,082
Capital Distributions	0	0	-102,695
Net Cash Change	0	661,097	3,006,387
Underlying Funds (2)	-23,528	-158,598	-237,922
Interest Income	0	126	9,715
Expenses	-2,366	-7,321	-20,679
Net Gain/Loss	-25,894	-165,793	-248,886
Your Closing Capital Account 12/31/2009	\$2,757,501	\$2,757,501	\$2,757,501
			4150 05

Original Capital Commitment	\$6,300,000	4150 03
Remaining Capital Commitment 12/31/2009	4150 03 \$3,190,918	1200 11
Net Contrib/Distrib after valuation date of 12/31/2009	\$513,474	
Capital account adjusted for contr/distr after valuation date	\$3,270,975	

- (1) Balance and other information contained herein are unaudited. These figures are not to be used for income tax purposes. Past performance is not necessarily indicative of future results. The administrator bears no responsibility for, among other things, valuation of the fund's assets or the fund's and its investment manager's compliance with any and all applicable laws and regulations, filing requirements, their internal policies or any other legal or compliance requirements that may apply in connection with the fund's or investment manager's activities.
- (2) This represents your allocated portion of the Fund's gains or losses on investments in Underlying Funds. This includes your allocated portion of the Underlying Funds' net investment income, net change in unrealized gains and losses and net realized gains and losses.

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<http://www.alternativeinvestmentservices.com>



Hirtle Callaghan Private Equity Offshore Fund VII Limited

Schedule Of Partner's Capital Account (1)

For the period ended 12/31/2009

Name Of Partner: TF AA

PE Account #: TRLF70212202

	Current Quarter	YTD	Since Inception
Your Opening Capital Account	\$1,057,892	\$568,119	
Capital Contributions	0	449,175	1,048,789
Capital Distributions	0	0	0
Net Cash Change	0	449,175	1,048,789
Underlying Funds (2)	15,943	58,930	29,025
Interest Income	1	86	499
Expenses	-1,453	-3,927	-5,930
Net Gain/Loss	14,491	55,089	23,594
Your Closing Capital Account 12/31/2009	\$1,072,383	\$1,072,383	\$1,072,383
			4150.05

Original Capital Commitment	\$5,000,000	4150.03
Remaining Capital Commitment 12/31/2009	4150.03	\$3,951,211 1200.11
Net Contrib/Distrib after valuation date of 12/31/2009	\$338,664	
Capital account adjusted for contr/distr after valuation date	\$1,411,047	

- (1) Balance and other information contained herein are unaudited. These figures are not to be used for income tax purposes. Past performance is not necessarily indicative of future results. The administrator bears no responsibility for, among other things, valuation of the fund's assets or the fund's and its investment manager's compliance with any and all applicable laws and regulations, filing requirements, their internal policies or any other legal or compliance requirements that may apply in connection with the fund's or investment manager's activities.
- (2) This represents your allocated portion of the Fund's gains or losses on investments in Underlying Funds. This includes your allocated portion of the Underlying Funds' net investment income, net change in unrealized gains and losses and net realized gains and losses.

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
504,800 8390	HIRTLE CALLAGHN TR FIXED INCOME PORTFOLIO	4,634,110 04	8 7000 ✓	4,391,767 30 ✓	242,342 74-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		4,634,110.04		4,391,767 30	242,342 74-
TOTAL INVESTMENT		4,634,110 04		4,391,767 30	242,342 74-

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

✓ - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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HC-FIXED INCOME II

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
322,421 9620	HIRTLE CALLAGHAN TR FIXED INCOME II PORTFOLIO	3,118,139 82	9.8400 ✓	3,172,632 11 ✓	54,492 29
TOTAL INVESTMENTS FIXED INCOME SECURITIES		3,118,139 82		3,172,632 11	54,492 29
TOTAL INVESTMENT		3,118,139 82		3,172,632 11	54,492.29

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✓ - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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TURRELL FUND
HC-HIGH YIELD

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
469,947 6480	HIRTLE CALLAGHAN FIXED INCOME OPPTY PORTFOLIO	3,371,398 98	6 7700 ✓	3,181,545 58 /	189,853 40-
TOTAL INVESTMENTS FIXED INCOME SECURITIES		3,371,398 98		3,181,545 58	189,853 40-
TOTAL INVESTMENT		3,371,398 98		3,181,545.58	189,853 40-

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

/ - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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 TURRELL FUND TIPS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS FIXED INCOME SECURITIES</u>					
201,175 7050	VANGUARD FIXED INCOME SECS FD INC INFLATION PROTECTED SECS	4,861,381 16	24 6500 ✓	4,958,981 13 2	97,599 97
TOTAL INVESTMENTS FIXED INCOME SECURITIES		4,861,381 16		4,958,981 13	97,599 97
TOTAL INVESTMENT		4,861,381 16		4,958,981 13	97,599 97

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2 - ODMD Auditor recalculated for reasonableness; no exceptions noted.

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 TURRELL FUND
 TURRELL FUND REITS

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<u>SHARES/ PAR VALUE</u>	<u>SECURITY DESCRIPTION</u>	<u>COST</u>	<u>PRICE</u>	<u>MARKET VALUE</u>	<u>UNREALIZED GAIN/LOSS</u>
<u>INVESTMENTS EQUITY</u>					
296,754 4450	HIRTLE CALLAGHAN TR REAL ESTATE SECS PORTFOLIO	3,327,886 69	13 2600 ✓	3,934,963.94 ✓	607,077 25
TOTAL INVESTMENTS EQUITY		3,327,886 69		3,934,963 94	607,077 25
TOTAL INVESTMENT		3,327,886 69		3,934,963 94	607,077 25

✓ - traced to Yahoo! Finance @ 12/31/2009 w/o exception.

✓ - ODM Auditor recalculated for reasonableness; no exceptions noted.