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Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

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
Victoria Foundation, Inc.

Number and street (or P.O. box number if mail is not delivered to street address) Room/suite
946 Bloomfield Ave. 2nd FL

City or town, state, and ZIP code
Glen Ridge, NJ 07028

A Employer identification number
22-1554541

B Telephone number
(973) 748-5300

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)
\$ 193,158,558. (Part I, column (d) must be on cash basis.)

J Accounting method ☐ Cash ☐ Accrual
☒ Other (specify) **Modified Cash**

Part I Analysis of Revenue and Expenses		(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				N/A	
2 Check ☒ if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		593,195.	593,195.		Statement 1
4 Dividends and interest from securities		2,789,931.	2,789,931.		Statement 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		-8,705,260.			
b Gross sales price for all assets on line 6a		30,993,412.			
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		78,611.	48,412.		Statement 3
12 Total. Add lines 1 through 11		-5,243,523.	3,431,538.		
13 Compensation of officers, directors, trustees, etc		175,689.	0.		175,689.
14 Other employee salaries and wages		473,707.	0.		473,707.
15 Pension plans, employee benefits		210,148.	0.		210,148.
16a Legal fees					
b Accounting fees Stmt 4		26,000.	0.		26,000.
c Other professional fees Stmt 5		139,562.	103,562.		36,000.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy		60,836.	0.		60,836.
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses Stmt 6		137,137.	0.		137,137.
24 Total operating and administrative expenses. Add lines 13 through 23		1,223,079.	103,562.		1,119,517.
25 Contributions, gifts, grants paid		9,295,000.			9,295,000.
26 Total expenses and disbursements. Add lines 24 and 25		10,518,079.	103,562.		10,414,517.
27 Subtract line 26 from line 12		-15,761,602.			
a Excess of revenue over expenses and disbursements			3,327,976.		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				N/A	

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	100.	100.	100.
	2 Savings and temporary cash investments	25,728,969.	24,392,603.	24,392,603.
	3 Accounts receivable ▶ 700,000.		700,000.	700,000.
	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 7	24,536,633.	19,808,805.	19,808,805.
	b Investments - corporate stock Stmt 8	28,892,827.	27,861,750.	27,861,750.
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other Stmt 9	94,823,094.	120,386,675.	120,386,675.
	14 Land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶ Lease Deposit)	8,625.	8,625.	8,625.
	16 Total assets (to be completed by all filers)	173,990,248.	193,158,558.	193,158,558.
	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 ▶ ☒ and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted	173,990,248.	193,158,558.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☐ and complete lines 27 through 31.			
	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	173,990,248.	193,158,558.		
31 Total liabilities and net assets/fund balances	173,990,248.	193,158,558.		

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	173,990,248.
2 Enter amount from Part I, line 27a	2	-15,761,602.
3 Other increases not included in line 2 (itemize) ▶ Unrealized Gain on Investments	3	34,929,912.
4 Add lines 1, 2, and 3	4	193,158,558.
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	193,158,558.

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			
b See Attached Statement			
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			
b			
c			
d			
e 26,024,280.		34,729,540.	-8,705,260.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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			
b			
c			
d			
e			-8,705,260.

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 -8,705,260.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)
If gain, also enter in Part I, line 8, column (c)
If (loss), enter -0- in Part I, line 8 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	11,209,427.	208,240,078.	.053829
2007	11,891,188.	237,335,513.	.050103
2006	10,340,216.	224,766,363.	.046004
2005	10,143,996.	210,313,949.	.048233
2004	9,509,872.	198,071,683.	.048012

2 Total of line 1, column (d)	2 .246181
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 .049236
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5	4 174,220,804.
5 Multiply line 4 by line 3	5 8,577,936.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6 33,280.
7 Add lines 5 and 6	7 8,611,216.
8 Enter qualifying distributions from Part XII, line 4	8 10,414,517.

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)		1	33,280.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b			
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		2	0.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		3	33,280.
3 Add lines 1 and 2		4	0.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		5	33,280.
5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-			
6 Credits/Payments			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	44,333.	
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	44,333.	
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	11,053.	
11 Enter the amount of line 10 to be Credited to 2010 estimated tax	11	0.	

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
b 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 ► <u>www.victoriafoundation.org</u>	13	X	
14. The books are in care of ► <u>Victoria Foundation</u> Telephone no ► <u>973-748-5300</u> Located at ► <u>946 Bloomfield Ave, 2nd FL, Glen Ridge, NJ</u> ZIP+4 ► <u>07028</u>			
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? ☐ Yes ☒ No If "Yes," list the years ► _____ 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 c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____	2b	
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

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

6b

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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

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

X

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		175,689.	23,210.	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
Anne H. Jacobson - 946 Bloomfield Avenue, 2nd Floor, Glen Ridge, NJ	Program Officer 40.00	96,961.	15,794.	0.
Dale R. Anglin - 946 Bloomfield Avenue, 2nd Floor, Glen Ridge, NJ	Program Officer 40.00	94,958.	13,120.	0.
Craig L. Drinkard - 946 Bloomfield Avenue, 2nd Floor, Glen Ridge, NJ	Program Officer 40.00	89,560.	12,132.	0.
Susanne Walsh - 946 Bloomfield Avenue, 2nd Floor, Glen Ridge, NJ	Business Manager 35.00	70,263.	11,789.	0.
Linda White - 946 Bloomfield Avenue, 2nd Floor, Glen Ridge, NJ 07028	Grants Manager 35.00	63,105.	10,716.	0.
Total number of other employees paid over \$50,000			►	0

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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
Lipper Advisory Services 85 Hobart Avenue, Summit, NJ 07901	Investment Advisors	58,428.
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 See Statement 11	95,415.
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	
3	
All other program-related investments See instructions	
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	176,614,734.
b	Average of monthly cash balances	1b	259,179.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	176,873,913.
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	176,873,913.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,653,109.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	174,220,804.
6	Minimum investment return. Enter 5% of line 5	6	8,711,040.

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	8,711,040.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	33,280.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	33,280.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	8,677,760.
4	Recoveries of amounts treated as qualifying distributions	4	30,199.
5	Add lines 3 and 4	5	8,707,959.
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	8,707,959.

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	10,414,517.
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	10,414,517.
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	33,280.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	10,381,237.

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.

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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				8,707,959.
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				
b From 2005				
c From 2006				
d From 2007	393,214.			
e From 2008	950,554.			
f Total of lines 3a through e	1,343,768.			
4 Qualifying distributions for 2009 from Part XII, line 4: ▶ \$ 10,414,517.				
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	1,706,558.			8,707,959.
e Remaining amount distributed out of corpus	0.			0.
5 Excess distributions carryover applied to 2009 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:	3,050,326.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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	0.			
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a	3,050,326.			
10 Analysis of line 9				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007	393,214.			
d Excess from 2008	950,554.			
e Excess from 2009	1,706,558.			

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

[illegible]

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.)**

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**

Victoria Foundation, Inc., 973-748-5300
946 Bloomfield Ave., 2nd Floor, Glen Ridge, NJ 07028

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

ALL GRANT PROPOSALS MUST FOLLOW APPLICATION GUIDELINES

- c Any submission deadlines**

APPLICATIONS FOR BOARD DECISION IN JUNE MUST BE SUBMITTED BY: FEBRUARY 1

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

AWARDS ARE LIMITED TO PROGRAMS WHICH IMPROVE OPPORTUNITIES FOR POOR AND DISADVANTAGED FAMILIES AND DEAL WITH URGENT ENVIRONMENTAL PROBLEMS.

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 Paid during the year See Attachment A				9,295,000.
Total			▶ 3a	9,295,000.
b Approved for future payment See Attachment B				3,004,808.
Total			▶ 3b	3,004,808.

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

- | | | Yes | No |
|---|--|-----|----|
| 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 | | X |
| | (2) Other assets | | X |
| b | Other transactions | | |
| | (1) Sales of assets to a noncharitable exempt organization | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | | X |
| | (3) Rental of facilities, equipment, or other assets | | X |
| | (4) Reimbursement arrangements | | X |
| | (5) Loans or loan guarantees | | X |
| | (6) Performance of services or membership or fundraising solicitations | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | | X |
| 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. | | |

[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 <u>Shene Cooper-Basch</u>		Date <u>4-16-10</u>	Title <u>Executive Officer</u>
	Preparer's signature <u>[Signature]</u>	Date <u>4/10/10</u>	Check if self-employed ☐	Preparer's identifying number
Paid Preparer's Use Only	Firm's name (or yours if self-employed), address, and ZIP code <u>O'Connor Davies Munns & Dobbins, llp.</u> <u>60 East 42nd Street</u> <u>New York, New York 10165</u>		EIN <u> </u>	
	Phone no <u>212-286-2600</u>		Fax no <u> </u>	

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 Aston River Rd Sml Cap Val CL 1	P	Various	11/25/09
b American Growth Fund Cl A FD#05	P	Various	04/16/09
c Legg Mason Inst Value Trust - Inst FD#1347	P	Various	03/10/09
d USA Treasury Notes 03.500% Due 12/15/09	P	Various	12/15/09
e Vanguard Instl Index FD	P	Various	04/16/09
f Capital Gains Dividends			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 8,185,183.		9,840,000.	-1,654,817.
b 4,200,000.		4,514,111.	-314,111.
c 2,323,262.		6,291,917.	-3,968,655.
d 5,000,000.		5,082,813.	-82,813.
e 6,312,434.		9,000,699.	-2,688,265.
f 3,401.			3,401.
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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) Losses (from col (h)) Gains (excess of col (h) gain over col (k), but not less than "-0-")
a			-1,654,817.
b			-314,111.
c			-3,968,655.
d			-82,813.
e			-2,688,265.
f			3,401.
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	-8,705,260.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) If (loss), enter "-0-" in Part I, line 8 }	3	N/A

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	Amount
Interest on Cash & Cash Equivalents	593,195.
Total to Form 990-PF, Part I, line 3, Column A	593,195.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	Column (A) Amount
Capital Gain Dividends	3,401.	3,401.	0.
Dividend Income	2,781,647.	0.	2,781,647.
Interest from Note Receivable	8,284.	0.	8,284.
Total to Fm 990-PF, Part I, ln 4	2,793,332.	3,401.	2,789,931.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Settlements from class action lawsuits on securities	48,412.	48,412.	
Grant Refunds	30,199.	0.	
Total to Form 990-PF, Part I, line 11	78,611.	48,412.	

Form 990-PF Accounting Fees Statement 4

Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	26,000.	0.		26,000.
To Form 990-PF, Pg 1, ln 16b	26,000.	0.		26,000.

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 Management Fees	103,562.	103,562.		0.
Consulting Fees	36,000.	0.		36,000.
To Form 990-PF, Pg 1, ln 16c	139,562.	103,562.		36,000.

Form 990-PF	Other Expenses			Statement 6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Supplies	7,731.	0.		7,731.
Insurance	10,911.	0.		10,911.
Telephone	7,065.	0.		7,065.
Equipment Lease	2,204.	0.		2,204.
Annual Report	1,194.	0.		1,194.
Other Pension Fees	1,536.	0.		1,536.
Staff Expenses	51,053.	0.		51,053.
Computer Equipment Expense	10,281.	0.		10,281.
Training & Education	6,892.	0.		6,892.
Utilities	7,022.	0.		7,022.
Postage and Delivery	2,244.	0.		2,244.
Computer Labor Expense	27,960.	0.		27,960.
Miscellaneous	1,044.	0.		1,044.
To Form 990-PF, Pg 1, ln 23	137,137.	0.		137,137.

Form 990-PF	U.S. and State/City Government Obligations	Statement	7
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
U.S. Government Securities	X		19,808,805.	19,808,805.
Total U.S. Government Obligations			19,808,805.	19,808,805.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			19,808,805.	19,808,805.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
Corporate Stock	27,861,750.	27,861,750.
Total to Form 990-PF, Part II, line 10b	27,861,750.	27,861,750.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
Mutual Funds	FMV	120,386,675.	120,386,675.
Total to Form 990-PF, Part II, line 13		120,386,675.	120,386,675.

Form 990-PF Part VIII - List of Officers, Directors Statement 10
Trustees and Foundation Managers

Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	Expense Account
Irene Cooper-Basch 946 Bloomfield Avenue Glen Ridge, NJ 07028	Executive Officer and Secretary 50.00	175,689.	23,210.	0.
Charles M. Chapin III 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Percy Chubb III 946 Bloomfield Avenue Glen Ridge, NJ 07028	President 1.00	0.	0.	0.
Sally Chubb 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Robert Holmes, Esq. 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Robert L. Johnson, M.D. 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Gordon A. Millspaugh, Jr. 946 Bloomfield Avenue Glen Ridge, NJ 07028	Assistant Treasurer 1.00	0.	0.	0.
Franklin E. Parker IV 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
John F. Parker 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Margaret H. Parker 946 Bloomfield Avenue Glen Ridge, NJ 07028	Vice President 1.00	0.	0.	0.
Helen Frye Parr 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.

Sarah Chubb Sauvayre 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Kevin Shanley 946 Bloomfield Avenue Glen Ridge, NJ 07028	Treasurer 1.00	0.	0.	0.
Dr. A. Zachary Yamba 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.
Frank Alvarez 946 Bloomfield Avenue Glen Ridge, NJ 07028	Trustee 1.00	0.	0.	0.

Totals included on 990-PF, Page 6, Part VIII

175,689.

23,210.

0.

Form 990-PF

Summary of Direct Charitable Activities

Statement 11

Activity One

Program staff at Victoria Foundation routinely spend time providing technical assistance to grantees and other charitable organizations on a wide range of matters, such as fundraising, board development, program evaluation, and financial management. In addition, program staff regularly engage in convening nonprofit and government agencies to work together to solve community problems and/or share best practices. Activities in 2009 included the Newark Capacity Building Conference, which brought together 200 executive directors and board members from the nonprofit sector to build skills and address challenges. This full-day event was comprised of expert panels, breakout sessions, and a keynote speaker.

Expenses

To Form 990-PF, Part IX-A, line 1

95,415.

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Receipt</u>	<u>Fund</u>	<u>Amount</u>
A Zachary Yamba Endowment Fund for Essex County College	303 University Avenue Newark, NJ 07102	Public Charity	INT EDU	\$10,000 00
Above the Rim Inc of Newark	PO Box 3589 Newark, NJ 07103	Public Charity	YOF	\$13,000 00
Academy for Educational Development	100 Fifth Avenue New York, NY 10011	Public Charity	CFU EDU	\$15,000 00
Academy for Educational Development	100 Fifth Avenue New York, NY 10011	Public Charity	EDU	\$200,000 00
Adelaide L Sanford Charter School	53 Lincoln Park Newark, NJ 07102	Public Charity	EDU	\$15,000 00
AFS-USA, Inc	1 Whitehall Street, Second Floor New York, NY 10004	Public Charity	EDU	\$12,500 00
All Stars Project, Inc	744 Broad Street Newark, NJ 07102	Public Charity	YOF	\$15,000 00
Alvin Ailey Dance Foundation, Inc	405 W 55th Street New York, NY 10019	Public Charity	EDU	\$12,000 00
American Conference on Diversity	109 Church Street New Brunswick, NJ 08901	Public Charity	EDU	\$12,000 00
Apostles' House, Inc	24 Grant Street Newark, NJ 07104	Public Charity	YOF	\$140,000 00
Appel Farm Arts and Music Center	457 Shirley Road Post Office Box 888 Elmer, NJ 08318-0888	Public Charity	YOF	\$25,000 00
Aspira, Inc of New Jersey	390 Broad Street Third Floor Newark, NJ 07104	Public Charity	YOF	\$25,000 00
Association for Children of New Jersey	35 Halsey Street Newark, NJ 07102	Public Charity	YOF	\$35,000 00
Association of New Jersey Environmental Commissions	300 Mendham Road P O Box 157 Mendham, NJ 07945	Public Charity	ENV	\$44,000 00
Bank Street College of Education	17-19 Crawford Street Newark, NJ 07102-2442	Public Charity	EDU	\$35,000 00
Barat Foundation	765 Broad Street Newark, NJ 07102	Public Charity	YOF	\$18,000 00
Bethany Cares, Inc	275 W Market Street Newark, NJ 07103	Public Charity	EDU	\$35,000 00
Big Picture Company	P O Box 420489 San Diego, CA 92142-0489	Public Charity	EDU	\$50,000 00
Boys & Girls Clubs of Newark, Inc	155 Washington Street Suite 202 Newark, NJ 07102	Public Charity	YOF	\$25,000 00
Boys & Girls Clubs of Newark, Inc	155 Washington Street Suite 202 Newark, NJ 07102	Public Charity	YOF	\$20,000 00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Receipt</u>	<u>Fund</u>	<u>Amount</u>
Boys & Girls Clubs of Newark, Inc	155 Washington Street Suite 202 Newark, NJ 07102	Public Charity	YOF	\$95,000.00
Brick City Development Corporation	744 Broad Street Suite 1110 Newark, NJ 07102	Public Charity	NDUA	\$30,000.00
Camp Speers-Eljabar YMCA	P O Box 34 Cranford, NJ 07016	Public Charity	EDU	\$10,000.00
Camp Vacamas Association Inc	256 Macopin Road West Milford, NJ 07480	Public Charity	YOF	\$15,000.00
Camp Vacamas Association Inc	256 Macopin Road West Milford, NJ 07480	Public Charity	YOF	\$5,000.00
Catholic Charities of the Archdiocese of Newark/MEND	37 Evergreen Place East Orange, NJ 07018	Public Charity	CFU YOF	\$3,500.00
Caucus Educational Corporation	75 Midland Avenue Montclair, NJ 07042	Public Charity	YOF	\$10,000.00
Center for Reform of School Systems, Inc	4544 Post Oak Place, Suite 270 Houston, Texas 77027	Public Charity	CFU EDU	\$5,000.00
Center for Reform of School Systems, Inc	4544 Post Oak Place, Suite 270 Houston, Texas 77027	Public Charity	EDU	\$30,000.00
Children's Literacy Initiative	2314 Market Street, 3rd Floor Philadelphia, PA 19103	Public Charity	EDU	\$350,000.00
Christ the King Preparatory School	239 Woodside Avenue Newark, NJ 07104	Public Charity	EDU	\$50,000.00
Clean Water Fund	1002 Ocean Avenue Belmar, NJ 07719	Public Charity	NDUA	\$50,000.00
Colonial Symphony	One High Street Court Morristown, NJ 07960	Public Charity	EDU	\$8,000.00
Community Agencies Corporation of New Jersey	59 Lincoln Park Newark, NJ 07102	Public Charity	YOF	\$25,000.00
Community FoodBank of New Jersey, Inc	31 Evans Terminal Road Hillside, NJ 07205	Public Charity	YOF	\$150,000.00
Community FoodBank of New Jersey, Inc	31 Evans Terminal Road Hillside, NJ 07205	Public Charity	YOF	\$125,000.00
Community Foundation of New Jersey	35 Knox Hill Road P O Box 338 Morristown, NJ 07963-0338	Public Charity	EDU	\$13,000.00
Conservation Resources Inc	100 North Road, Suite Two P O Box 594 Chester, NJ 07930	Public Charity	ENV	\$15,000.00
Conservation Resources Inc	100 North Road, Suite Two P O Box 594 Chester, NJ 07930	Public Charity	ENV	\$27,500.00
Council of New Jersey Grantmakers	101 West State Street Trenton, NJ 08608	Public Charity	CFU NDUA	\$3,000.00
Council of New Jersey Grantmakers	101 West State Street Trenton, NJ 08608	Public Charity	NDUA	\$12,000.00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
DonorsChoose, Inc	347 w 36 St., Suite 503 New York, NY 10018	Public Charity	EDU	\$10,000 00
Eastern Environmental Law Center of New Jersey	744 Broad Street, Suite 1525 Newark, NJ 07102	Public Charity	ENV	\$25,000 00
Education Law Center	60 Park Place Suite 300 Newark, NJ 07102	Public Charity	CFU EDU	\$1,500 00
Emmanuel Church of Christ, Inc	54 Irvine Turner Boulevard PO Box 3234 Newark, NJ 07103	Public Charity	YOF	\$18,000 00
Episcopal Community Development, Inc	31 Mulberry Street Newark, NJ 07102	Public Charity	NDUA	\$50,000 00
Essex County College	303 University Avenue Newark, NJ 07102	Public Charity	NDUA	\$70,000 00
FOCUS	223 Broadway Newark, NJ 07104	Public Charity	EDU	\$50,000 00
FOCUS Hispanic Center for Community Development, Inc	441-443 Broad Street Newark, NJ 07102	Public Charity	YOF	\$13,000 00
Foundation of the University of Medicine & Dentistry of NJ	65 Bergen Street, Ste 1551 University Heights Newark, NJ 071073001	Public Charity	EDU	\$15,000 00
Foundation of the University of Medicine & Dentistry of NJ	65 Bergen Street, Ste 1551 University Heights Newark, NJ 071073001	Public Charity	EDU	\$17,000 00
Foundation of the University of Medicine and Dentistry	Department of Pediatrics New Jersey Medical School 185 So Orange Avenue Newark, NJ 07103	Public Charity	YOF	\$10,000 00
Foundation of the University of Medicine and Dentistry	Department of Pediatrics New Jersey Medical School 185 So Orange Avenue Newark, NJ 07103	Public Charity	YOF	\$18,000 00
Foundation of the University of Medicine and Dentistry	Department of Pediatrics New Jersey Medical School 185 So Orange Avenue Newark, NJ 07103	Public Charity	YOF	\$35,000 00
Friendly Fuld Neighborhood Centers, Inc	25 James Street Newark, NJ 07102	Public Charity	YOF	\$20,000 00
Friendly Fuld Neighborhood Centers, Inc	25 James Street Newark, NJ 07102	Public Charity	YOF	\$15,000 00
Friends and Families United, Inc	190 Muhammad Ali Blvd , Rms 205-209 Newark, NJ 07108	Public Charity	YOF	\$13,500 00
Frost Valley YMCA	26 Park Street Suite 2023 Montclair, NJ 07042	Public Charity	YOF	\$65,000 00
Girl Scouts Heart of New Jersey Inc	120 Valley Road Montclair, NJ 07042	Public Charity	YOF	\$60,000 00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
GlassRoots Inc	10 Bleeker Street Newark, NJ 07102	Public Charity	YOF	\$13,500 00
Greater Life	272 Chancellor Avenue P O Box 8447 Newark, NJ 07108	Public Charity	YOF	\$10,000 00
Greater Life	272 Chancellor Avenue P O Box 8447 Newark, NJ 07108	Public Charity	YOF	\$25,000 00
Greater Newark Charter School	72 Central Avenue Newark, NJ 07102	Public Charity	EDU	\$35,000 00
Greater Newark Conservancy	972 Broad Street, 8th floor Newark, NJ 07102	Public Charity	EDU	\$70,000 00
Greater Newark Holiday Fund	PO Box 59 Newark, NJ 07101	Public Charity	CFU YOF	\$1,000 00
Greater Newark Housing Partnership Development Corporation	450 7th Avenue, Suite 2401 New York, NY 10123	Public Charity	NDUA	\$20,000 00
Habitat for Humanity Newark, Inc	298 South Orange Avenue P O Box 3246 Newark, NJ 07103	Public Charity	NDUA	\$45,000 00
Hackensack Riverkeeper, Inc	231 Main Street Hackensack, NJ 07601	Public Charity	ENV	\$40,000 00
Helen Keller International	352 Park Avenue South Suite 1200 New York, NY 10010	Public Charity	YOF	\$50,000 00
Housing and Community Development Network of New Jersey	145 West Hanover Street Trenton, NJ 08618	Public Charity	NDUA	\$20,000 00
Housing and Neighborhood Development Services, Inc	15 South Essex Avenue Orange, NJ 07050	Public Charity	NDUA	\$35,000 00
Hunterdon Land Trust Alliance	56 Main Street, Suite 2E Flemington, NJ 08822-1474	Public Charity	ENV	\$35,000 00
Hunterdon Land Trust Alliance	56 Main Street, Suite 2E Flemington, NJ 08822-1474	Public Charity	ENV	\$12,000 00
I Have a Dream Foundation-Newark	28 Burnet Street Newark, NJ 07102	Public Charity	EDU	\$15,000 00
Independence A Family of Services, Inc	179 Van Buren Street Newark, NJ 07105	Public Charity	YOF	\$60,000 00
Institute for Educational Leadership	4455 Connecticut Avenue, NW Suite 310 Washington, DC 20008	Public Charity	INT EDU	\$100,000 00
Integrity, Inc	103 Lincoln Park P O Box 510 Newark, NJ 07101	Public Charity	YOF	\$25,000 00
Ironbound Community Corporation	179 Van Buren Street Newark, NJ 07105	Public Charity	NDUA	\$130,000 00
Ironbound Community Corporation	179 Van Buren Street Newark, NJ 07105	Public Charity	NDUA	\$40,000 00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
Jersey Cares	494 Broad Street, Suite 104 Newark, NJ 07102	Public Charity	NDUA	\$12,000 00
	Center for Talented Youth McAuley Hall 5801 Smith Ave Ste 400 Baltimore, MD 21209	Public Charity	EDU	\$47,000 00
Johns Hopkins University	6 Atlantic Street 2nd Floor Newark, NJ 07102	Public Charity	YOF	\$100,000 00
Kids Corporation II	6 Atlantic Street 2nd Floor Newark, NJ 07102	Public Charity	YOF	\$80,000 00
Kids Corporation II	The United Way Building 303-9 Washington Street Newark, NJ 07102	Public Charity	EDU	\$18,000 00
Kids In Business, Inc	75 Park Avenue Newark, NJ 07104	Public Charity	NDUA	\$215,000 00
La Casa de Don Pedro	19 Boonton Avenue Boonton, NJ 07005	Public Charity	ENV	\$16,000 00
Land Conservancy of New Jersey	50 Park Place, Suite 1410 Newark, NJ 07102-4301	Public Charity	NDUA	\$50,000 00
Leadership Newark, Inc	50 Park Place, Suite 1410 Newark, NJ 07102-4301	Public Charity	NDUA	\$10,000 00
Leadership Newark, Inc	33 W Main Street Elmsford, NY 10523	Public Charity	NDUA	\$20,000 00
Leviticus 25 23 Alternative Fund, Inc	120 Livingston Street Newark, NJ 07103	Public Charity	EDU	\$67,500 00
Link Community School	501 7th Avenue New York, NY 10018	Public Charity	NDUA	\$110,000 00
Local Initiatives Support Corporation	8 Marcella Avenue West Orange, NJ 07052	Public Charity	YOF	\$10,000 00
Main Street Counseling Center	52 Vanderbuilt Avenue, 3rd Floor New York, NY 10017	Public Charity	NDUA	\$22,500 00
Manhattan Institute for Policy Research	233 Woodside Avenue Newark, NJ 07104	Public Charity	EDU	\$20,000 00
Maria L Varisco-Rogers Charter School	370 S 7th Street Newark, NJ 07103	Public Charity	EDU	\$50,000 00
Manon P Thomas Charter School, Inc	88 Pompton Avenue Verona, NJ 07044	Public Charity	YOF	\$20,000 00
Mental Health Association in New Jersey	Fairview Lake Camps 1035 Fairview Lake Road Newton, NJ 07860	Public Charity	YOF	\$20,000 00
Metropolitan YMCAs of the Oranges	1 Normal Avenue Montclair, NJ 07043	Public Charity	EDU	\$10,000 00
Montclair State University	12 Flagler Street Morristown, NJ 07960	Public Charity	YOF	\$65,000 00
Morristown Neighborhood House Association	200 Pottersville Road Chester, NJ 07930	Public Charity	ENV	\$37,500 00
Nature Conservancy				

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
New Community Corporation	233 West Market Street Newark, NJ 07103	Public Charity	NDUA	\$500,000.00
New Community Corporation	233 West Market Street Newark, NJ 07103	Public Charity	NDUA	\$5,000.00
New Jersey After 3	391 George Street New Brunswick, NJ 08901	Public Charity	YOF	\$50,000.00
New Jersey After 3	391 George Street New Brunswick, NJ 08901	Public Charity	YOF	\$150,000.00
New Jersey Audubon Society	9 Hardscrabble Road, P O Box 126 Bernardsville, NJ 07924	Public Charity	ENV	\$15,000.00
New Jersey Citizen Action Education Fund	744 Broad Street, Suite 2080 Newark, NJ 07102	Public Charity	NDUA	\$17,500.00
New Jersey Conservation Foundation	170 Longview Road Far Hills, NJ 07931	Public Charity	ENV	\$60,000.00
New Jersey Highlands Coalition	508 Main Street Boonton, NJ 07005	Public Charity	ENV	\$40,000.00
New Jersey Historical Society	52 Park Place Newark, NJ 07102	Public Charity	EDU	\$105,000.00
New Jersey Institute for Social Justice	60 Park Place-Suite 511 Newark, NJ 07102	Public Charity	NDUA	\$30,000.00
New Jersey Institute for Social Justice	60 Park Place-Suite 511 Newark, NJ 07102	Public Charity	NDUA	\$30,000.00
New Jersey Performing Arts Center	One Center Street Newark, NJ 07102	Public Charity	EDU	\$500,000.00
New Jersey Performing Arts Center	One Center Street Newark, NJ 07102	Public Charity	EDU	\$320,000.00
New Jersey SEEDS	494 Broad Street Suite 105 Newark, NJ 07102	Public Charity	EDU	\$15,000.00
New Jersey SEEDS	494 Broad Street Suite 105 Newark, NJ 07102	Public Charity	EDU	\$37,500.00
New Jersey Symphony Orchestra	60 Park Place 9th Floor Newark, NJ 07102	Public Charity	EDU	\$75,000.00
Newark Arts Council	17 Academy Street Newark, NJ 07102	Public Charity	EDU	\$31,000.00
Newark Arts Council	17 Academy Street Newark, NJ 07102	Public Charity	CFU EDU	\$5,000.00
Newark Boys Chorus School	1016 Broad Street Newark, NJ 07102	Public Charity	EDU	\$35,000.00
Newark Emergency Services for Families, Inc	982 Broad Street Newark, NJ 07102	Public Charity	YOF	\$80,000.00
Newark Emergency Services for Families, Inc	982 Broad Street Newark, NJ 07102	Public Charity	YOF	\$110,000.00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

Payee Legal Name	Payee Address	Foundation Status of Receipt	Fund	Amount
Newark Family Resource Network, Inc	P O Box 3277 44 Irvine Turner Blvd Newark, NJ 07103	Public Charity	YOF	\$20,000 00
Newark Museum Association	49 Washington St Newark, NJ 07102	Public Charity	EDU	\$180,000 00
Newark Now Inc	89 James Street Newark, NJ 07102	Public Charity	YOF	\$90,000 00
Newark Performing Arts Corporation	1030 Broad Street Newark, NJ 07102	Public Charity	YOF	\$20,000 00
Newark Performing Arts Corporation	1030 Broad Street Newark, NJ 07102	Public Charity	YOF	\$20,000 00
Newark Public Library	5 Washington Street P O Box 630 Newark, NJ 071010630	Public Charity	CFU EDU	\$3,500 00
Newark Public Schools	2 Cedar Street Newark, NJ 07102	Public Charity	YOF	\$35,000 00
Newark Public Schools	2 Cedar Street Newark, NJ 07102	Public Charity	EDU	\$40,000 00
Newark School of the Arts	89 Lincoln Park Newark, NJ 07102	Public Charity	EDU	\$40,000 00
NJ LEEP, Inc	Seton Hall University School of Law One Newark Center Newark, NJ 07102	Public Charity	YOF	\$26,000 00
Nonprofit Finance Fund	70 West 36th Street, 11th Floor New York, NY 10018	Public Charity	NDUA	\$30,000 00
North Jersey R C and D Area Inc	54 Old Hwy 22, Suite 201 Clinton, NJ 08809	Public Charity	ENV	\$12,500 00
Ophelia J Berry Fund, Inc d/b/a Pathways to College	Two Old Quarry Road Englewood, NJ 07631	Public Charity	EDU	\$23,000 00
Paper Mill Playhouse	22 Brookside Drive Millburn, NJ 07041	Public Charity	CFU EDU	\$5,000 00
Partnership In Philanthropy	205 Main Street Chatham, NJ 07928	Public Charity	NDUA	\$25,000 00
Pinelands Preservation Alliance	17 Pemberton Road Southampton, NJ 08088	Public Charity	ENV	\$35,000 00
Planned Parenthood of Metropolitan NJ, Inc	151 Washington Street Newark, NJ 07102	Public Charity	YOF	\$40,000 00
Playwrights Theatre of New Jersey	33 Green Village Road PO Box 1295 Madison, NJ 07940	Public Charity	EDU	\$27,000 00
Princeton Center for Leadership Training	12 Vandeventer Avenue Princeton, NJ 08542	Public Charity	EDU	\$18,000 00
Princeton-Blairstown Center, Inc	350 Alexander Street Princeton, NJ 08540	Public Charity	YOF	\$15,000 00
Project U S E	P O Box 837 Red Bank, NJ 07701	Public Charity	YOF	\$65,000 00
Protestant Community Centers, Inc	25 James Street Newark, NJ 07102	Public Charity	YOF	\$35,000 00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
Queen of Angels School	44 Irvine Turner Blvd Newark, NJ 07103	Public Charity	EDU	\$18,000 00
Rainforest Alliance, Inc	665 Broadway, Suite 500 New York, NY 10012	Public Charity	EDU	\$12,000 00
Raritan Baykeeper, Inc	52 West Front Street Keyport, NJ 07735	Public Charity	ENV	\$90,000 00
Regional Plan Association	4 Irving Place, 7th Floor New York, NY 10003	Public Charity	NDUA	\$60,000 00
Renaissance Community Development Corporation Center	400 Seventh Avenue Newark, NJ 07107	Public Charity	YOF	\$18,000 00
Rutgers University Foundation	Bradley Hall, Room 163 110 Warren Street Newark, NJ 07102	Public Charity	EDU	\$20,000 00
Rutgers University Foundation	350 Martin Luther King Blvd Newark, NJ 07102	Public Charity	EDU	\$20,000 00
Rutgers University Foundation	123 Washington Street Newark, NJ 07102	Public Charity	NDUA	\$20,000 00
Rutgers University Foundation	Rutgers Business School-Newark and New Brunswick 180 University Avenue, Room 204 Newark, NJ 07102	Public Charity	NDUA	\$40,000 00
Rutgers University Foundation	Office of the Vice Dean of Undergraduate Education 35 College Avenue New Brunswick, NJ 08901	Public Charity	EDU	\$34,500 00
Rutgers University Foundation	Bradley Hall, Room 163 110 Warren Street Newark, NJ 07102	Public Charity	EDU	\$30,000 00
Rutgers University Foundation	Bradley Hall, Room 163 110 Warren Street Newark, NJ 07102	Public Charity	EDU	\$20,000 00
Rutgers, The State University	123 Washington Street Newark, NJ 07102	Public Charity	EDU	\$75,000 00
Sadie Nash Leadership Project, Inc	157 Montague Street, 4th Floor Brooklyn, NY 11201	Public Charity	YOF	\$15,000 00
Saint Mary School	180 William Street Newark, NJ 07103	Public Charity	EDU	\$20,000 00
Saint Vincent Academy	228 West Market Street Newark, NJ 07103	Public Charity	EDU	\$150,000 00
Saint Vincent Academy	228 West Market Street Newark, NJ 07103	Public Charity	EDU	\$110,000 00
Salvation Army--Newark Area Services	45 Central Avenue Newark, NJ 07102	Public Charity	YOF	\$12,000 00
Salvation Army--Newark Area Services	45 Central Avenue Newark, NJ 07102	Public Charity	YOF	\$30,000 00
Scholarship Fund for Inner-City Children	171 Clifton Avenue , P O box 9500 Newark, NJ 07104-9500	Public Charity	EDU	\$20,000 00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
School of the Garden State Ballet	c/o Symphony Hall 1020 Broad Street Newark, NJ 07102	Public Charity	EDU	\$30,000 00
School of the Garden State Ballet	c/o Symphony Hall 1020 Broad Street Newark, NJ 07102	Public Charity	EDU	\$5,000 00
Seton Hall University	400 South Orange Avenue South Orange, NJ 070792696	Public Charity	EDU	\$20,000 00
Sharron Miller's Academy for the Performing Arts	14 South Park Street Montclair, NJ 07042	Public Charity	EDU	\$35,000 00
Shepherds of Youth Charitable Trust	90 Brooklake Road Florham Park, NJ 07932	Public Charity	CFU EDU	\$2,000 00
St Benedict's Preparatory School	520 Dr. Martin L. King, Jr Blvd Newark, NJ 07102-1314	Public Charity	EDU	\$90,000 00
St James Social Services Corporation	588 Martin Luther King Boulevard Newark, NJ 07102	Public Charity	YOF	\$10,000 00
St Philip's Academy	342 Central Avenue Newark, NJ 07103	Public Charity	EDU	\$72,000 00
Stop Shootn Inc	59 Lincoln Park, Suite 210 Newark, NJ 07102	Public Charity	YOF	\$10,000 00
Student Conservation Association	689 River Road P O Box 550 Charlestown, NH 03603	Public Charity	YOF	\$15,000 00
Student Partner Alliance	P O Box 566 Millburn, NJ 07041	Public Charity	EDU	\$30,000 00
Teach For America	60 Park Place, 3rd Floor Newark, NJ 07102	Public Charity	EDU	\$80,000 00
The Friends of TEAM Academy Charter School	85 Custer Avenue Newark, NJ 07112	Public Charity	EDU	\$100,000 00
The Latino Institute	50 Park Place, Suite 1539 Newark, NJ 07102	Public Charity	EDU	\$18,000 00
Trail Blazers Camps	250 West 57th Street Room 1132 New York, NY 10019	Public Charity	YOF	\$8,000 00
Trust for Public Land	666 Broadway, 9th floor New York, NY 10012	Public Charity	NDUA	\$175,000 00
Trust for Public Land—New Jersey Field Office	20 Community Place, Suite 7 Morristown, NJ 07960	Public Charity	ENV	\$32,000 00
Uncommon Schools for North Star Academy	10 Washington Place Newark, NJ 07102	Public Charity	EDU	\$100,000 00
Unified Vailsburg Services Organization	P O Box 6039 40-42 Richelieu Terrace Newark, NJ 07106	Public Charity	NDUA	\$200,000 00
Unified Vailsburg Services Organization	P O Box 6039 40-42 Richelieu Terrace Newark, NJ 07106	Public Charity	NDUA	\$41,000 00

VICTORIA FOUNDATION
PAID GRANTS

JANUARY 1, 2009 THROUGH DECEMBER 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Foundation Status of Recipient</u>	<u>Fund</u>	<u>Amount</u>
Urban League of Essex County	508 Central Avenue Newark, NJ 071071430	Public Charity	NDUA	\$65,000.00
W E B DuBois Scholars Institute	66 Witherspoon Street Suite 360 Princeton, NJ 08542	Public Charity	EDU	\$40,000.00
Woodrow Wilson National Fellowship Foundation	5 Vaughn Drive, Suite 300 Princeton, NJ 08540-6381	Public Charity	EDU	\$50,000.00
Youth Development Clinic of Newark	500 Broad Street, 3rd Flr , Suite #1 Third Floor Newark, NJ 07102	Public Charity	YOF	\$40,000.00
YouthBuild Newark	31 Central Avenue Newark, NJ 07102	Public Charity	NDUA	\$110,000.00
YWCA of Essex & West Hudson	397 Park Avenue Orange, NJ 07050	Public Charity	YOF	\$10,000.00
		TOTALING		\$9,295,000.00

Victoria Foundation, Inc.
Grants Committed to Be Paid
as of December 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Amount</u>	<u>Fiscal Year</u>	<u>Fund</u>	<u>Purpose of Grant</u>		
AIDS Resource Foundation for Children, Inc. (ARFC)	77 Academy Street Newark, NJ 07102	\$9,000 00	2010	YOF	The AIDS Resource Foundation for Children is a community-based social services agency that provides family-centered services to children and adults who are coping with the impact of HIV/AIDS. The Foundation's grant supported the afterschool program for children and teens at Newark's Academy Street Firehouse.	Public Charity	Contingent upon satisfactory mid-term report, due 1/15/2010 Pay 1/31/2010
American Conference on Diversity	109 Church Street New Brunswick, NJ 08901	\$10,000 00	2010	EDU	to support the participation of a team of students from St Benedict's Prep, North Star Academy, and Saint Vincent Academy to attend the summer 2010 Lead for Diversity Program	Public Charity	Not contingent
Appel Farm Arts and Music Center	457 Shirley Road Post Office Box 888 Elmer, NJ 08318-0888	\$22,500 00	2010	YOF	to support camperships for at least 20 Newark children in the 2010 summer residential arts immersion camp	Public Charity	Not contingent
Bethany Cares, Inc	275 W Market Street Newark, NJ 07103	\$35,000 00	2010	EDU	to provide support for the Bethany Cares 2010 Freedom School summer program	Public Charity	Not contingent
Boys & Girls Clubs of Newark, Inc	155 Washington Street Suite 202 Newark, NJ 07102	\$30,000 00	2010	YOF	to support camperships for 300 low-income Newark children - with half the children remaining with the program for six weeks at LifeCamp, an educationally enriching and nurturing day camp program located in Pottersville, New Jersey	Public Charity	Not contingent LifeCamp
Branch Brook Park Alliance	115 Clifton Avenue P O Box 978 Newark, NJ 07101	\$25,000 00	2010	NDUA	The Branch Brook Park Alliance was established in 1999 to reverse the Park's deterioration and reactivate its use by the community. Victoria provided partial salary support for a new full-time executive director position.	Public Charity	this two year renewable grant is contingent upon criteria set below Pay 6/2010
Camp Speers-Eljabar YMCA	P O Box 34 Cranford, NJ 07016	\$3,000 00	2010	EDU	to partner with North Star Academy so that its students participate in the Camp's Environmental Outdoor Education program	Public Charity	challenge grant contingent upon a 1-to-1 match provided or raised by North Star Academy
Camp Vacamas Association Inc	West Milford, NJ 07480	\$25,000 00	2010	YOF	Vacamas' three-week 2010 residential summer camp experience located in the New Jersey Highlands	Public Charity	Not contingent
Community Agencies Corporation of New Jersey	59 Lincoln Park Newark, NJ 07102	\$20,000 00	2010	YOF	To support a 2010 summer day camp program for 175 Newark youth at the Quitman Street Community School	Public Charity	Not contingent
Council of New Jersey Grantmakers	101 West State Street Trenton, NJ 08608	\$23,000 00	2010	NDUA	to extend the Philanthropic Liaison position in Newark City Hall through year-end 2010	Public Charity	Not contingent
Emmanuel Church of Chrst, Inc	54 Irvine Turner Boulevard PO Box 3234 Newark, NJ 07103	\$17,000 00	2010	YOF	to support the 2010 summer day camp	Public Charity	Not contingent

Victoria Foundation, Inc.
Grants Committed to Be Paid
as of December 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Amount</u>	<u>Fiscal Year</u>	<u>Fund</u>	<u>Purpose of Grant</u>		
Episcopal Diocese of Newark	31 Mulberry Street Newark, NJ 07102	\$10,000 00	2010	YOF	to provide funding to the Newark Interfaith Coalition for Peace and Hope for a part-time project administrator	Public Charity	challenge grant contingent upon a 1-to 1 match from other sources that support the project administrators salary
FOCUS Hispanic Center for Community Development, Inc	441-443 Broad Street Newark, NJ 07102	\$13,000 00	2010	YOF	to support the 2009 Summer Shadow Program, a six-week summer day camp for 30 at-risk Newark youth	Public Charity	Not Contingent
Foundation of the University of Medicine & Dentistry of NJ	65 Bergen Street, Ste 1551 University Heights Newark, NJ 071073001	\$12,000 00	2010	EDU	to support 12 Newark high school student's participation in the 2010 PHRI Summer Internship Program focused on biomedical sciences	Public Charity	Waiting Room partner-challenge grant-contingent upon a 1-to 1 match by new or increased funds for the program assistant program
Foundation of the University of Medicine & Dentistry of NJ	65 Bergen Street, Ste 1551 University Heights Newark, NJ 071073001	\$15,000 00	2010	EDU	to support 25 students from Newark to participate in the summer 2009 University of Medicine and Dentistry of New Jersey's SMART program	Public Charity	Not contingent
Foundation of the University of Medicine and Dentistry	Department of Pediatrics New Jersey Medical School 185 So Orange Avenue Newark, NJ 07103	\$12,500 00	2010	YOF	to support an education program in parenting skills titled 'Waiting Room Parents -- Strengthening the Lives of Vulnerable Youth' that will serve the parents/guardians of at-risk adolescent boys	Public Charity	Not contingent
Frost Valley YMCA	26 Park Street Suite 2023 Montclair, NJ 07042	\$65,000 00	2010	YOF	to support camperships and the services of a part-time coordinator to ensure that 120 Newark youth participate in the 2010 summer residential camp program in the Catskills	Public Charity	Not contingent
Greater Newark Housing Partnership Development Corporation	450 7th Avenue, Suite 2401 New York, NY 10123	\$10,000 00	2010	NDUA	operating support to facilitate expansion into Newark	Public Charity	10K challenge-contingent upon a 1-to 1 match for new funding sources
Johns Hopkins University	Center for Talented Youth McAuley Hall 5801 Smith Ave Ste 400 Baltimore, MD 21209	\$5,000 00	2010	EDU	to support gifted and talented middle and high school youth in Newark to participate in the Center for Talented Youth program, a three-week academically rigorous residential experience that takes place on college campuses throughout the country	Public Charity	Not contingent

Victoria Foundation, Inc.
Grants Committed to Be Paid
as of December 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Amount</u>	<u>Fiscal Year</u>	<u>Fund</u>	<u>Purpose of Grant</u>	
Johns Hopkins University	Center for Talented Youth McAuley Hall 5801 Smith Ave Ste 400 Baltimore, MD 21209	\$40,000 00	2010	EDU	to provide tuition assistance to 80 Newark youth participating in the 2010 Center for Talented Youth three-week summer residency program taking place at college campuses across the country	Public Charity Not contingent
Main Street Counseling Center	8 Marcella Avenue West Orange, NJ 07052	\$5,000 00	2010	YOF	To support the school based counseling program at Mount Vernon Elementary School in Newark and other Newark schools	Public Charity \$5K challenge-contingent upon a 1-to-1 match from other sources of funding
Metropolitan YMCAs of the Oranges	Fairview Lake Camps 1035 Fairview Lake Road Newton, NJ 07860	\$10,000 00	2010	YOF	to fund camps for Newark youth to attend Fairview Lake Camp under the auspices of the Newark Child & Youth Campership program	Public Charity challenge-contingent upon a 1-to-1 match by new or increased funding directed to the Newark campership program
Metropolitan YMCAs of the Oranges	Fairview Lake Camps 1035 Fairview Lake Road Newton, NJ 07860	\$8,000 00	2010	YOF	to fund camps for Newark youth to attend Fairview Lake Camp under the auspices of the Newark Child & Youth Campership program	Public Charity \$10K not contingent
Montclair State University	1 Normal Avenue Montclair, NJ 07043	\$10,000 00	2010	EDU	to provide support for 60 Newark students to participate in the Passaic River Institute 2010 summer program	Public Charity Not contingent
Montclair State University/Center of Pedagogy and Institute for the Advancement of Philosophy for Children	College of Education and Human Services Montclair State University Montclair, NJ 07043	\$20,000 00	2010	EDU	to support the second year of the Classroom Inquiry Project in four Newark public elementary schools	Public Charity Contingent challenge requiring a 1-to-1 match to generate new sources of funding Contingent \$10K challenge contingent upon a 1-to-1 match for new funding for the Easement Defense Project
New Jersey Conservation Foundation	170 Longview Road Far Hills, NJ 07931	\$10,000 00	2010	ENV	continued support of the Conservation Assistance Program and to assist with the launch of the Easement Defense Project	Public Charity Contingent 1-to-1 match to generate new sources of funding Match made 2009 waiting for paperwork to pay in January 2010
New Jersey Historical Society	52 Park Place Newark, NJ 07102	\$5,000 00	2010	EDU	The New Jersey Historical Society houses a historical museum, library, and archives dedicated to preserving the history of New Jersey Victoria's grant supported the hiring of a development associate to strengthen the organization's fundraising capacity	Public Charity
New Jersey Performing Arts Center	One Center Street Newark, NJ 07102	\$250,000 00	2010	EDU	\$5 million grant to be paid over ten years which will endow the Victoria Theater at NJPAC	Public Charity Not contingent
New Jersey Performing Arts Center	One Center Street Newark, NJ 07102	\$206,307 50	2011	EDU	\$5 million grant to be paid over ten years which will endow the Victoria Theater at NJPAC	Public Charity Not contingent

**Victoria Foundation, Inc.
Grants Committed to Be Paid
as of December 31, 2009**

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Amount</u>	<u>Fiscal Year</u>	<u>Fund</u>	<u>Purpose of Grant</u>		
Newark Emergency Services for Families, Inc	982 Broad Street Newark, NJ 07102	\$15,000 00	2010	YOF	Newark Emergency Services for Families (NESF) is a multi-service agency that works to stabilize and strengthen individuals and families in crisis in the greater Newark area. Victoria funding supported general operations, and direct emergency services, including rent assistance, food vouchers, case management, financial planning, housing relocation, and medical care. A additional award provided support toward the salary of a new director of programs and services.	Public Charity	\$15K challenge-contingent upon a 1-to 1 match for new funding
Newark Performing Arts Corporation	1030 Broad Street Newark, NJ 07102	\$20,000 00	2010	YOF	To support the 2010 summer performing arts camp	Public Charity	Not contingent
Princeton Center for Leadership Training	12 Vandeventer Avenue Princeton, NJ 08542	\$10,000 00	2010	EDU	for Newark students to attend the 2010 summer camps	Public Charity	\$10K challenge-contingent upon a 1-to 1 match to generate new funding
Protestant Community Centers, Inc	25 James Street Newark, NJ 07102	\$35,000 00	2010	YOF	Protestant Community Centers, Inc. provides a wide range of program designed to enrich the lives of at-risk youth and families in Newark. Victoria's grant provided general operating support	Public Charity	Challenge-contingent upon a satisfactory update report, due June 2010
Rutgers University Foundation	350 Martin Luther King Blvd Newark, NJ 07102	\$20,000 00	2010	EDU	To support RU Ready for Work, a year-round work readiness and career awareness program at Newark's West Side High School	Public Charity	Not contingent
Saint Vincent Academy	228 West Market Street Newark, NJ 07103	\$150,000 00	2010	EDU	This grant supported SVA's operating endowment campaign to ensure the long-term sustainability of the school	Public Charity	Not contingent
Saint Vincent Academy	228 West Market Street Newark, NJ 07103	\$150,000 00	2011	EDU	This grant supported SVA's operating endowment campaign to ensure the long-term sustainability of the school	Public Charity	Not contingent
Saint Vincent Academy	228 West Market Street Newark, NJ 07103	\$150,000 00	2012	EDU	This grant supported SVA's operating endowment campaign to ensure the long-term sustainability of the school	Public Charity	Not contingent
SeaChange Capital Partners for Uncommon School for North Star Academy	11 East 44th Street, Suite 900 New York, NY 10017	\$100,000 00	2010	EDU	to expand an existing campus in order to house a new high school	Public Charity	Not contingent
SeaChange Capital Partners for Uncommon School for North Star Academy	11 East 44th Street, Suite 900 New York, NY 10017	\$100,000 00	2011	EDU	to expand an existing campus in order to house a new high school	Public Charity	Not contingent
SeaChange Capital Partners for Uncommon School for North Star Academy	11 East 44th Street, Suite 900 New York, NY 10017	\$100,000 00	2012	EDU	to expand an existing campus in order to house a new high school	Public Charity	Not contingent

Victoria Foundation, Inc.
Grants Committed to Be Paid
as of December 31, 2009

<u>Payee Legal Name</u>	<u>Payee Address</u>	<u>Amount</u>	<u>Fiscal Year</u>	<u>Fund</u>	<u>Purpose of Grant</u>	
SeaChange Capital Partners for Uncommon School for North Star Academy	11 East 44th Street, Suite 900 New York, NY 10017	\$100,000 00	2013	EDU	to expand an existing campus in order to house a new high school	Public Charity
St James Social Services Corporation	588 Martin Luther King Boulevard Newark, NJ 07102	\$10,000 00	2010	YOF	to support 25 scholarships for Newark children attending St James' summer day-camp program	Public Charity
Student Conservation Association	689 River Road P O Box 550 Charlestown, NH 03603	\$12,000 00	2010	YOF	summer employment and environmental education experience for up to 45 Newark high school students	Public Charity
Trail Blazers Camps	Room 1132 New York, NY 10019	\$10,000 00	2010	YOF	to cover the expenses of 10 Newark youth to participate in your summer outdoor educational program in 2010	Public Charity
United Way of Essex & West Hudson	303-9 Washington Street Newark, NJ 07102	\$34,000 00	2010	YOF	to fund salary and benefits for the new program design and evaluation staff position	Public Charity
Urban League of Essex County	508 Central Avenue Newark, NJ 07107-1430	\$15,000 00	2010	NDUA	general operating support plus salary support for a new Development Director	Public Charity
W E B DuBois Scholars Institute	66 Witherspoon Street Suite 360 Princeton, NJ 08542	\$37,500 00	2010	EDU	To support the 2010 summer residential academic enrichment program on the Princeton University campus for academically gifted middle and high school youth from Newark	Public Charity
YWCA of Essex & West Hudson	397 Park Avenue Orange, NJ 07050	\$10,000 00	2010	YOF	to enable 30 homeless and at-risk girls from Newark to attend a two-week summer residential camp program the YWCA's Camp Lenoloc in Harriman State Park	Public Charity

2010 Commitments	\$	1,198,500
2011 Commitments	\$	456,308
2012 Commitments	\$	250,000
2013 Commitments	\$	100,000
Newark Museum	\$	1,000,000
Payment timeframe yet to be determined		
Total Commitments	\$	3,004,808

BY-LAWS
of
VICTORIA FOUNDATION, INC.

Adopted: June 5, 2009

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**BY-LAWS
of
VICTORIA FOUNDATION, INC.**

**ARTICLE I
NAME, OFFICES AND PURPOSES**

- 1.01 Name. The name of this corporation is Victoria Foundation, Inc. ("Foundation"). In addition, the Foundation shall have the right, from time to time, to operate under such alternate names as determined by the Board of Trustees and consistent with applicable law.
- 1.02 Principal Office. The principal office of the Foundation shall be in the State of New Jersey, or at such other place as the Board of Trustees may determine from time to time.
- 1.03 Purposes. The purposes of the Foundation shall be those set forth in Section 2 of the Restated Certificate of Incorporation, dated 2009.

**ARTICLE II
TRUSTEES, ELECTIONS AND CORPORATE POWERS**

- 2.01 Corporate Powers. All of the powers of the Foundation shall be exercised by the Trustees, serving as a Board of Trustees.
- 2.02 Board of Trustees. The affairs of the Foundation shall be managed by a Board of Trustees consisting of no fewer than nine (9) and no more than sixteen (16) members.
- 2.03 Term and Election. Trustees shall be elected at an annual meeting by a majority vote of the then present Board of Trustees. The term of office of each Trustee shall be one year from the date of election and thereafter until a successor has been elected and qualified. Nothing herein shall be construed to prevent a Trustee from succeeding himself/herself in office for additional terms.
- 2.04 Time of Election and Assumption of Office. Newly-elected Trustees shall assume office at the end of the Board meeting at which they are elected.
- 2.05 Expiration of Term and Leaving Office. The term of each Trustee shall expire at the close of each annual meeting of the Foundation. A Trustee shall leave office prior to the expiration of his or her term immediately upon his or her death, disability, removal or resignation.



- 2.06 Removal. Any Trustee of the Foundation may be removed from office with or without cause by the affirmative vote of two-thirds of the full Board of Trustees as constituted by these by-laws.
- 2.07 Resignation. A Trustee may resign at any time by: (a) giving written notice of his or her resignation to the President or the Secretary of the Foundation; or (b) presenting his or her written resignation in person at a meeting of the Board of Trustees.
- 2.08 Vacancies. The Board of Trustees may fill any vacancy among the Trustees—including a vacancy caused by death, disability, removal, resignation, ineligibility, or otherwise—by appointing a Successor Trustee to serve the remainder of the Vacating Trustee's term. The Trustees may fill a vacancy even if they lack a quorum to decide other matters.

ARTICLE III MEETINGS OF THE BOARD OF TRUSTEES

- 3.01 Meetings in General. The Board of Trustees may permit any or all Trustee(s) to participate in and/or conduct meetings governed by Sections 3.02 and 3.03 personally, or through the use of any means of communication by which all Trustees participating may simultaneously hear each other during the meeting. A Trustee participating in a meeting by this means is considered to be present in person at the meeting.
- 3.02 Annual Meetings. The annual meeting of the Trustees of the Foundation for the election of Trustees and Officers, and for the transaction of such other business as may properly come before elections, shall be held at such time and place as the Board of Trustees shall designate.
- 3.03 Regular Meetings. Regular meetings of the Trustees of the Foundation shall be held at such time and place as the Board of Trustees may determine by resolution.
- 3.04 Special Meetings. Special meetings of the Trustees may be called at any time by the President or any Vice President, and must be called by the President or any Vice President upon receipt of a written request from any three Trustees. Special meetings shall be held at such time and place as the President or Vice President calling the meeting shall designate.
- 3.05 Notice of Meetings. Notice of the time, place, and purpose(s) of annual, regular or special meetings shall be given or served personally, or by reasonable business communication method, upon each person who appears on the books of this Foundation as a Trustee, unless Trustee(s) have filed with the Secretary of the Foundation a written request that notice be delivered via a specific reasonable business communication method. Notice of any annual or regular meeting shall be given not less than ten (10) days prior to the date of the meeting; and of any special meeting not less than two (2) days prior to the date of the meeting.



VICTORIA FOUNDATION

- 3.06 Waiver of Notice. Whenever the Foundation, or the Board of Trustees, or any committee thereof, is authorized to take any action, after notice to the Trustees, or the members of a committee thereof, such action may be taken without notice and without the lapse of any period of time if, at any time before or after such action is completed, the notice requirement is waived in writing by the person(s) entitled to such notice, or by that person's duly authorized attorney, consistent with the provisions of relevant law, as it may apply, or under the provisions of the Certificate of Incorporation or these By-laws.
- 3.07 Quorum. At any meeting of the Trustees or the Executive Committee of the Foundation, the presence of a majority of Trustees shall constitute a quorum for all purposes except as otherwise provided by relevant law, as it may apply or these By-laws, and the act of a majority of those present at any meeting at which there is a quorum shall be the act of the Foundation or Committee except as otherwise may be provided specifically by statute or by these By-laws. Either in the absence of a quorum or when a quorum is present, a meeting may be adjourned from time to time by vote of the majority of those present, without notice to those in attendance other than by announcement at the meeting. At least twelve hours' notice of the date of the postponement shall be given to any absent member at any adjourned meeting at which a quorum shall be present, any business may be transacted which might have been transacted at the original meeting.
- 3.08 Voting. At every meeting of the Board of Trustees, each Trustee shall be entitled to one (1) vote.
- 3.09 Action Without a Meeting. Any action required or permitted to be taken at any meeting of the Board of Trustees, or at any meeting of any committee thereof, may be taken without a meeting by any and all means deemed appropriate herein, if, prior or subsequent to such action, consent to such action is agreed upon by a majority of Trustees, or by a majority of members of the relevant committee, as the case may be. Such consent shall be filed with the minutes of proceedings of the Board of Trustees, or the committee thereof.

ARTICLE IV COMMITTEES OF THE BOARD OF TRUSTEES

- 4.01 Committees. The Board of Trustees may from time to time authorize by resolution such standing committees and ad hoc committees as shall be necessary.
- 4.02 Appointment. All committees shall be appointed by the President, and the President shall further appoint the Chairperson of each committee. Committees shall be appointed following each annual meeting, or more frequently as needed. Non-Trustees shall only be eligible for appointment as members of any committee except the Executive, Audit and Nominating Committees if specifically authorized by the Board of Trustees.



- 4.03 Executive Committee. The President shall appoint an Executive Committee. The Executive Committee shall consist of the President and Vice President(s) of the Board of Trustees, as well as other Officers and/or Chairpersons of Committees as determined by the President. The Executive Committee shall meet at such times as it decides during the intervals between meetings of the Board of Trustees, and it shall have the power to act for the Board of Trustees between meetings of the Board, and to perform such other duties as may be delegated to it by the Board of Trustees. The Executive Committee shall be responsible to report to the Board of Trustees at each regularly scheduled meeting concerning its activities. A majority of the members of the Executive Committee shall constitute a quorum.
- 4.04 Nominating Committee. The President shall appoint a Nominating Committee which shall consist of three or more Trustees. The Nominating Committee shall make nominations for new Trustees and Officers at the annual meeting of the Board of Trustees.

ARTICLE V OFFICERS, AGENTS AND ELECTIONS

- 5.01 Officers and Terms. The Officers of the Foundation shall consist of a President, one or more Vice Presidents, a Secretary, a Treasurer and an Executive Officer. With the exception of the Executive Officer and the Secretary, all of the officers of the Foundation shall be Trustees. Assistant Officers and other Officers shall have such duties and powers as are determined by the Board of Trustees provided that such powers and duties are consistent with these By-laws. Any person may hold more than one office.
- 5.02 Election. Officers and Assistant Officers shall be elected by the Board of Trustees. If multiple Officers currently hold the same position (e.g., multiple Vice Presidents), the Board shall designate seniority among them. All Officers shall be elected at the annual meeting and shall hold office until their successors are duly elected and assume office.
- 5.03 President. The President of the Board of Trustees shall preside at all meetings of the Board, and shall appoint the members and chairpersons of all standing and ad hoc committees, and shall perform such other duties as may be assigned to the President by the Board of Trustees.
- 5.04 Vice President(s). At the request of the President, or in the event of his/her absence or disability, the senior, or sole Vice President shall perform the duties, and possess and exercise the powers of the President. To the extent authorized by relevant law, as it may apply, the Vice President(s) shall have such other powers as the Board of Trustees may determine, and shall perform such other duties as may be assigned to them by the Board of Trustees.



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- 5.05 Secretary. The Secretary shall be in charge of the Foundation's books, documents and papers as the Board of Trustees may determine, and shall have custody of the Corporate Seal. The Secretary shall attend and keep the minutes of all meetings. As with the President, the Secretary may sign any contracts or agreements authorized by the Board of Trustees.
- 5.06 Assistant Secretary. Any Assistant Secretary shall assist the Secretary, and shall perform the Secretary's duties in the absence of the Secretary.
- 5.07 Treasurer. The Treasurer shall have custody of all funds, property and securities of the Foundation, subject to relevant law, as it may apply and such regulations as may be imposed by the Board of Trustees. The Treasurer shall keep, or cause to be kept, regular books of account for the Foundation and, upon request by any Trustee, shall exhibit such books to such Trustee at a reasonable time at the offices of the Foundation. The Treasurer shall, in general, perform all the duties incident to the office of Treasurer, subject to the control of the Board of Trustees.
- 5.08 Assistant Treasurer. Any Assistant Treasurer shall assist the Treasurer, and shall perform the Treasurer's duties in the absence of the Treasurer.
- 5.09 Executive Officer. The Executive Officer shall serve as the chief executive officer of the Foundation, shall have general charge and supervision of the affairs of the Foundation subject to the actions and policies of the Trustees, and shall perform such other duties as may be determined by the Board of Trustees.
- 5.10 Agents and Representatives. The Board of Trustees may appoint such agents and representatives of the Foundation to perform such acts or duties on behalf of the Foundation as the Board of Trustees may see fit, including entering into any contract, or executing and delivering any instrument in the name of and on behalf of the Foundation, so far as may be consistent with these By-laws, and to the extent permitted by law. Such authority may be general or confined to a specific instance.
- 5.11 Removal. All Officers or agents of the Foundation serve at the pleasure of the Board of Trustees. The Board may remove any Officer or agent, with or without cause, by a two-thirds vote of the entire Board of Trustees. An Officer who is also a Trustee may be removed as an Officer of the Foundation and remain a Trustee, unless the action of the Board clearly indicates otherwise.
- 5.12 Resignation. An officer may resign at any time by: (a) giving written notice of his or her resignation to the President or the Secretary of the Foundation; or (b) presenting his or her written resignation in person at a meeting of the Board of Trustees.



ARTICLE VI
PROHIBITION AGAINST SHARING IN CORPORATE EARNINGS

- 6.01 Charitable Purposes. No Trustee, Officer, employee, committee member, or other person connected with the Foundation, or any other private individual, shall receive any of the net earnings or pecuniary profit from the operations of the Foundation at any time, provided, however, that this shall not prevent the payment to any such person of such reasonable compensation for services rendered to or for the Foundation in effecting any of its purposes as shall be fixed by the Board of Trustees. None of the persons enumerated above shall be entitled to share in the distribution of any of the corporate assets upon the dissolution of the Foundation. All Trustees of the Foundation shall be deemed to have expressly consented and agreed that upon the dissolution or winding up of the affairs of the Foundation, whether voluntary or involuntary, the assets of the Foundation remaining in the hands of the Board of Trustees after all debts have been satisfied shall be distributed, transferred, conveyed, delivered and paid over to permissible organizations upon the conditions set forth in the Certificate of Incorporation.

ARTICLE VII
INVESTMENTS

- 7.01 Reinvestment. The Foundation shall have the right to retain all, or any part of any securities or property acquired by it in whatever manner, and to invest and reinvest any funds held by it, according to the judgment of the Board of Trustees, without being restricted to the class of investments which a Trustee is or may hereafter be permitted by law to make, or any similar restriction; provided, however, that no action shall be taken by or on behalf of the Foundation if such action would result in the denial of the Foundation's income tax exemption under Section 501(c)(3) of the Internal Revenue Code of 1986 and related regulations as they now exist or as they may hereafter be amended (all hereinafter "Section 501(c)(3) of the Code").
- 7.02 Commingling. The Board of Trustees shall incorporate as assets of the Foundation all property received and accepted by the Foundation and, subject to any limitations, conditions or requirements, which may be a part of any gift, may commingle any assets of the Foundation with any other Foundation assets, or may maintain any asset or assets in segregated funds or accounts whenever in their sole discretion they shall determine such segregation to be in the best interest of the Foundation, or when the conditions, limitation or instructions of any gift, grant, bequest or devise shall require such segregation.

**ARTICLE VIII
EXEMPT ACTIVITIES**

- 8.01 Charitable Status. Notwithstanding any other provision of these By-laws, no Trustee, Officer, employee or representative of this Foundation shall take any action or carry on any activity by or on behalf of the Foundation which is not permitted to be taken or carried on by an organization exempt from income tax under Section 501(c)(3) of the Code, or by an organization whose contributions are tax deductible under relevant law, as it may apply.

**ARTICLE IX
INDEMNIFICATION**

- 9.01 Corporate Agent. As used in this Article, the term "corporate agent" means any person who is or was a Trustee, Officer, employee or agent of the Foundation, and any person who is or was a trustee, officer, employee or agent of any other enterprise, serving at the request of the Foundation, or the legal representatives of any persons delineated in this section.

9.02 Indemnification by Foundation.

- (a) The Foundation may reimburse or indemnify any corporate agent against the agent's expenses and liabilities in any proceeding in connection with the agent's role, other than a proceeding by or in the right of the Foundation, if:
 - (i) the corporate agent acted in good faith and in a manner which the agent reasonably believed to be in, or not opposed to, the best interests of the Foundation; or
 - (ii) with respect to any criminal proceeding, the corporate agent had no reasonable cause to believe the conduct was unlawful.
- (b) The Foundation may reimburse or indemnify any corporate agent against the agent's expenses in connection with any proceeding, by or in the right of the Foundation, to procure a judgment in its favor involving the corporate agent by reason of being or having been the corporate agent, if the agent acted in good faith, and in a manner which the agent reasonably believed to be in, or not opposed to, the best interests of the Foundation. However, no indemnification shall be provided in the proceeding in respect of any claim, issue or matter as to which the corporate agent was liable to the Foundation, unless, and only to the extent that the court in which the proceeding was brought shall determine that despite the adjudication of liability, the corporate agent is fairly and reasonably entitled to indemnification for such expenses as the court shall deem proper.



- (c) The Foundation may indemnify the corporate agent against expenses to the extent that the agent has been successful on the merits, or otherwise in any proceeding referred to in sections 9.02(a) and (b), or in defense of any claim, issue or matter therein.
- (d) Any indemnification under this Section and, unless limited by section 9.03, may be made by the Foundation only as authorized in a specific case upon a determination that indemnification is proper under the circumstances, because the corporate agent met the applicable standard of conduct set forth in section in 9.02 or 9.03. Such determination shall be made in the manner described in N.J.SA 15A:3-4e(l)-(3).
- (e) Expenses incurred by a corporate agent in connection with the proceeding may be paid by the Foundation in advance of the final disposition of the proceeding as authorized by the Board of Trustees upon receipt of an undertaking by or on behalf of the corporate agent to repay the amount, unless it shall ultimately be determined that the corporate agent is entitled to indemnification as provided in this Article.

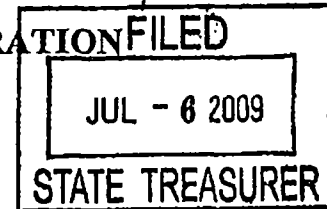
9.03 Limitation on Rights. The indemnification and advancement of expenses provided by or granted pursuant to the foregoing sections of this Article shall not exclude any other rights to which a corporate agent may be entitled under the Foundation's Certificate of Incorporation, or any of these By-laws, or other agreements, or otherwise; provided that no indemnification shall be made to or on behalf of a corporate agent if a judgment or other final adjudication adverse to the corporate agent establishes that the corporate agent's acts or omissions: (a) were in breach of the corporate agent's duty of loyalty to the Foundation or any other corporate agent of the Foundation; (b) were not in good faith or involved a knowing violation of law; or (c) resulted in the receipt of an improper personal benefit by the corporate agent.

9.04 Insurance. The Foundation may purchase and maintain insurance on behalf of any person who is or was a Trustee, Officer, Employee, or Agent of the Foundation, or who is or was serving at the request of the Foundation as a Trustee, Officer, Employee, or Agent of another Foundation, partnership, limited liability company, joint venture, trust or other enterprise, against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Foundation would have the power to indemnify him or her against such liability under the provisions of this Section 9.

**ARTICLE X
MISCELLANEOUS**

- 10.01 Fiscal Year. The fiscal year of the Foundation shall run from the first day of January of each year to the thirty-first day of December of that year.
- 10.02 Corporate Seal. The seal of the Foundation shall be circular in form and shall bear on its outer edge the words "Victoria Foundation, Inc."; the center shall bear the words and figures "Corporate Seal 1924 New Jersey." The Board of Trustees may change the form of the seal or the inscription thereon at their pleasure.
- 10.03 Amendments to Certificate of Incorporation and By-laws. The Certificate of Incorporation of the Foundation may be amended in whole or in part by two-thirds of all Trustees then in office, provided, however, that the proposed alteration, amendment or repeal shall be specified in the notice of the meeting of this Foundation provided for in Article III of these By-laws. The Board of Trustees shall have the power to make, alter, amend and repeal the By-laws of the Foundation by an affirmative two-thirds vote of all Trustees then in office.
- 10.04 Contracts and Services. The Trustees and Officers of the Foundation may be interested directly or indirectly in any contract relating to or incidental to the operations conducted by the Foundation, and may freely make contracts, enter transactions, or otherwise act for and on behalf of the Foundation, notwithstanding that they also act as individuals, or as trustees of trusts, or as agents for other persons or corporations, or may be interested in the same matters as stockholders, directors, trustees or otherwise, provided that any contract, transaction or act on behalf of the Foundation, in a matter in which any Trustee or Officer is personally interested as a stockholder, director, trustee or otherwise: (a) shall be disclosed to the Trustees; (b) shall be conducted at arm's length; and (c) shall not violate any proscription in the Foundation's Certificate of Incorporation or By-laws against the Foundation's use or application of its funds for private benefit. No contract, transaction or act shall be taken on behalf of the Foundation if such contract, transaction, or act: 1) is a prohibited transaction, or an act of self dealing, as those terms are defined in the Internal Revenue Code; or 2) would result in the denial of any tax exemption, deduction or benefit under any provision of the Internal Revenue Code and the Regulations there under as they now exist, or as they may hereafter be amended. In no event shall any person or other entity dealing with the Trustees or Officers be obligated to inquire into the authority of the Trustees and Officers to enter into and consummate any contract, transaction or other action.

RESTATED CERTIFICATE OF INCORPORATION
OF
VICTORIA FOUNDATION, INC.



TO: Treasurer
State of New Jersey

09 00005730

THIS IS TO CERTIFY that the following is the Restated Certificate of Incorporation of **VICTORIA FOUNDATION, INC.** being adopted by the corporation pursuant to the provisions of section 15A:9-5 and 15A:9-2 of the New Jersey Nonprofit Corporation Act.

FIRST: The name of the corporation is

VICTORIA FOUNDATION, INC.

SECOND: The purposes of the corporation shall be

To aid and contribute to scientific, educational, charitable and religious uses and purposes, for the moral, ethical, physical, mental and intellectual wellbeing and progress of mankind; to aid and contribute to the furtherance of the objects and purposes of any scientific, educational, charitable or religious institution or agency; to further and carry on and contribute to scientific investigation and exploration of the unknown in any field whatsoever which shall be calculated to increase the knowledge and education of mankind; and to establish and maintain scientific, educational and charitable institutions and agencies; and this corporation is organized and operated exclusively for religious, charitable, scientific, literary and educational purposes.

The objects and purposes, however, are to be limited to the United States of America.

As a means of accomplishing the forgoing purposes, the corporation shall have the following powers:

- (1) To accept, acquire, receive, take and hold by bequest, devise, grant, gift, purchase, exchange, lease, transfer, judicial order or decree, or otherwise, for any of its objects and purposes, any property, both real and personal, of whatever kind, nature, or description and wherever situated.
- (2) To sell, exchange, convey, mortgage, lease, transfer, or otherwise, dispose of, any such property, both real and personal, as the objects and purposes of the corporation may require, subject to such limitations as may be prescribed by law.
- (3) To borrow money, and, from time to time, to make, accept, endorse, execute, and issue bonds, debentures, promissory notes, bills of exchange, and other obligations of the corporation for moneys borrowed or in payment for property acquired or for any of the other purposes of the corporation, and to secure the payment of any such obligations by mortgage,

ATTACHMENT C

pledge, deed, indenture, agreement, or other instrument of trust, or by other lien upon, assignment of, or agreement in regard to all or any part of the property, rights, or privileges of the corporation wherever situated, whether now owned or hereafter to be acquired.

(4) To invest and reinvest its funds, in such stock common or preferred, bonds, debentures, mortgages, or in such other securities and property as its Board of Trustees shall deem advisable subject to the limitations and conditions contained in any bequest, devise, grant or gift.

(5) To take advantage of any rights to subscribe for additional stocks, bonds, or other investments and to make any and all necessary payments, therefore, and generally to exercise in respect of all stocks, bonds, investments, or other property, real or personal, all rights, powers and privileges as are or may be lawfully exercised by any corporation or person holding similar property in his own right.

(6) To vote through its duly authorized officers, either in person or by proxy, upon all stocks and other investments held as a part of the assets of the corporation, and to vote in favor of or to oppose the recapitalization, reorganization, consolidation, merger or dissolution of any corporation, and to exchange or surrender the stocks, bonds or other investments of or held by such recapitalized, reorganized, consolidated, merged or dissolved corporation upon such terms and conditions as determined by its Board of Trustees.

(7) In general, to exercise such other powers which now are or hereafter may be conferred by law upon a corporation organized for the purposes herein-above set forth, or necessary or incidental to the powers so conferred, or conducive to the attainment of the purposes of the corporation, subject to such limitations as are or may be prescribed by law.

THIRD: There shall be no members of the corporation.

FOURTH: The location of the current registered office of this corporation and the name of the current registered agent therein and in charge thereof, upon whom process against the corporation may be served, are as follows:

Ms. Irene Cooper-Basch
946 Bloomfield Avenue
Glen Ridge, New Jersey 07028

FIFTH: The by-laws shall provide the number of trustees. The method of electing trustees shall be as set forth in the by-laws of the corporation.

SIXTH: The number of trustees constituting the current board of this corporation is 14.

Form 990-PF, Page 4, Part VII-A, Line 3

SEVENTH: The names and addresses of the persons currently serving as trustees of this corporation are:

Charles M. Chapin III
31 Cold Brook Road
Box 56
Oldwick, NJ 08858

Franklin E. Parker IV
15 Country Brook Road
Montville, NJ 07045

Percy Chubb III
The Chubb Corporation
15 Mountain View Road
Warren, NJ 07059

John F. Parker
P. O. Box 411
40 Vliettown Road
Oldwick, NJ 08858

Sally Chubb
431 Claremont Road
Bernardsville, NJ 07924

Margaret Parker
5 Indian Hollow Road
Mendham, NJ 07945

Charles E. Hance, Esq.
73 Hollow Brook Road
Box 41
Pottersville, NJ 07979

Helen Frye Parr
75 Picatinny Road
Morristown, NJ 07960

Robert Holmes, Esq.
278 Water Street
Perth Amboy, NJ 08861

Sarah Chubb Sauvayre
315 West 80th Street
New York, NY 10024

Robert L. Johnson, M.D., Interim Dean
UMDNJ
New Jersey Medical School
185 South Orange Avenue, Room C-671
Newark, NJ 07101

Kevin Shanley, Vice President & CFO
Atlantic Health Systems
475 South Street
Morristown, NJ 07962

Gordon Millspough, Jr., Esq.
Herold and Haines
25 Independence Boulevard
Warren, NJ 07059-6747

Dr. A. Zachary Yamba, President
Essex County College
303 University Avenue
Newark, NJ 07102

EIGHTH: The duration of the corporation is perpetual.

NINTH: Upon the dissolution of the corporation, after payment of all debts, no part of the remaining assets may be distributed to any trustee, member or officer of the corporation but shall be distributed in accordance with a plan of dissolution to be adopted by the corporation, provided, however, that the distribution must be to such organization or organizations which are organized and operated exclusively for one or more exempt purposes within the meaning of section 501(c)(3) of the Internal Revenue Code, or corresponding section of any future federal tax code.

ATTACHMENT C

TENTH: A trustee or an officer shall not be personally liable to the corporation for damages for breach of any duty owed to the corporation, except for any liability for any breach of duty upon an act or omission: (i) in breach of such a person's duty of loyalty to the corporation; (ii) not in good faith or involving a knowing violation of law; or (iii) resulting in receipt by such person of an improper personal benefit.

ELEVENTH: (1) The Corporation shall distribute its income for each taxable year at such time and in such manner as not to become subject to the tax on undistributed income imposed by section 4942 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(2) The Corporation shall not engage in any act of self-dealing as defined in section 4941 (d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(3) The Corporation shall not retain any excess business holdings as defined in section 4943 (c) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(4) The Corporation shall not make any investments in such manner as to subject it to tax under 4944 of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

(5) The Corporation shall not make any taxable expenditures as defined in section 4945 (d) of the Internal Revenue Code of 1954, or corresponding provisions of any subsequent federal tax laws.

TWELFTH: No substantial part of the activities of this Corporation shall consist of carrying on propaganda, or otherwise attempting to influence legislation, and this Corporation shall not participate in, or intervene in (including the publishing or distributing of statements) any political campaign on behalf of any candidate for public office. No part of the net earnings of the Corporation shall inure to the benefit of any member, trustee, officer of the corporation, or any private individual (except that reasonable compensation may be paid for services rendered to or for the corporation affecting one or more of its purposes).

IN WITNESS WHEREOF, the corporation has hereunto caused its corporate officer to sign this Restated Certificate of Incorporation.

VICTORIA FOUNDATION, INC.

By: Percy Chubb, III
Percy Chubb, III
President of the Board

Dated: JUNE 29, 2009

ATTACHMENT C

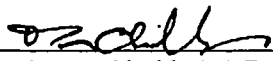
**CERTIFICATE OF ADOPTION
OF
RESTATED CERTIFICATE OF INCORPORATION
OF
VICTORIA FOUNDATION, INC.**

The undersigned corporation, having adopted the annexed Restated Certificate of Incorporation pursuant to N.J.S.A. 15A:9-5, hereby certifies that:

1. The name of the corporation is "VICTORIA FOUNDATION, INC." (the "Corporation").
2. The Corporation has no members.
3. The attached Restated Certificate of Incorporation was adopted by the Corporation's Board of Trustees at a meeting duly called and held on June 5, 2009.
4. The Board of Trustees consists of fourteen trustees, and fourteen trustees were present at the meeting. The number of trustees voting for the adoption of the Restated Certificate of Incorporation was fourteen and the number of Trustees voting against the adoption of the Restated Certificate of Incorporation was none.

IN WITNESS WHEREOF, the undersigned, authorized officer of the Corporation, hereby executes this Certificate on the 21 day of May, 2009.

VICTORIA FOUNDATION, INC.

By: 
Percy Chubb, III, President

ATTACHMENT C