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990-PF

Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

OMB No 1545-0052

2009

Form
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

04/01, 2009, and ending

03/31, 2010

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

HUDSON RIVER BANCORP INC FOUNDATION

A Employer identification number

22-3595668

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see page 10 of the instructions)

ONE HUDSON CITY CENTRE PO BOX 76

(518) 671-6226

City or town, state, and ZIP code

HUDSON, NY 12534

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) \$ 14,493,730.

J Accounting method: ☐ Cash ☒ Accrual☐ Other (specify)

(Part I, column (d) must be on cash basis)

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 ☐**Part I Analysis of Revenue and Expenses** (The
total of amounts in columns (b), (c), and (d)
may not necessarily equal the amounts in
column (a) (see page 11 of the instructions))(a) Revenue and
expenses per
books(b) Net investment
income(c) Adjusted net
income(d) Disbursements
for charitable
purposes
(cash basis only)

	(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 (attach schedule)				
2 Check ☐ if the foundation is not required to attach Sch. B.				
3 Interest on savings and temporary cash investments	80,972.	80,972.		ATCH 1
4 Dividends and interest from securities	343,456.	343,456.		ATCH 2
5a Gross rents				
b Net rental income or (loss)	-168,179.			
6a Net gain or (loss) from sale of assets not on line 10				
b Gross sales price for all assets on line 6a	1,662,803.			
7 Capital gain net income (from Part IV, line 2)				
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) (attach schedule)				
11 Other income (attach schedule)				
12 Total. Add lines 1 through 11	256,249.	424,428.		
13 Compensation of officers, directors, trustees, etc.	84,308.	42,154.		
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule)				
c Other professional fees (attach schedule)				
17 Interest				
18 Taxes (attach schedule) (see page 14 of the instructions)	298.			
19 Depreciation (attach schedule) and depletion	351.			
20 Occupancy	7,058.	3,530.		
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) ATCH 4	54,418.	48,580.		
24 Total operating and administrative expenses. Add lines 13 through 23	146,433.	94,264.		
25 Contributions, gifts, grants paid	613,483.			763,499.
26 Total expenses and disbursements. Add lines 24 and 25	759,916.	94,264.		763,499.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-503,667.			
b Net investment income (if negative, enter -0-)		330,164.		
c Adjusted net income (if negative, enter -0-)		-0-		

For Privacy Act and Paperwork Reduction Act Notice, see page 30 of the instructions.

JSA **

ATCH 3

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing				
	2	Savings and temporary cash investments		2,603,766.	1,338,096.	1,338,096.
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 16 of the instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use				
	9	Prepaid expenses and deferred charges <u>ATCH 5</u>		13,324.	4,200.	4,200.
	10 a	Investments - U S and state government obligations (attach schedule) * *		131,758.	128,611.	128,611.
	b	Investments - corporate stock (attach schedule) <u>ATCH 7</u>		8,524,052.	12,463,430.	12,463,430.
	c	Investments - corporate bonds (attach schedule) <u>ATCH 8</u>		246,023.	558,784.	558,784.
	11	Investments - land, buildings, and equipment, basis ▶				
	Less: accumulated depreciation (attach schedule) ▶					
12	Investments - mortgage loans					
13	Investments - other (attach schedule)					
14	Land, buildings, and equipment, basis ▶	1,753.				
	Less: accumulated depreciation (attach schedule) ▶	1,144.	960.	609.	609.	
15	Other assets (describe ▶)					
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		11,519,883.	14,493,730.	14,493,730.	
Liabilities	17	Accounts payable and accrued expenses		9,453.	4,227.	
	18	Grants payable		567,447.	417,231.	
	19	Deferred revenue				
	20	Loans from officers, directors, trustees, and other disqualified persons				
	21	Mortgages and other notes payable (attach schedule)				
	22	Other liabilities (describe ▶)				
	23	Total liabilities (add lines 17 through 22)		576,900.	421,458.	
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		10,942,983.	14,072,272.	
	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 (see page 17 of the instructions)		10,942,983.	14,072,272.	
	31	Total liabilities and net assets/fund balances (see page 17 of the instructions)		11,519,883.	14,493,730.	

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	10,942,983.
2	Enter amount from Part I, line 27a	2	-503,667.
3	Other increases not included in line 2 (itemize) ▶ <u>ATTACHMENT 10</u>	3	3,632,956.
4	Add lines 1, 2, and 3	4	14,072,272.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,072,272.

** ATCH 6

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Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co.)			(b) How acquired P-Purchase D-Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) F.M.V. 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					
2 Capital gain net income or (net capital loss)			2	-168,179.	
If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7					
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)			3		
If gain, also enter in Part I, line 8, column (c) (see pages 13 and 17 of the instructions). If (loss), enter -0- in Part I, line 8.					

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 page 18 of the 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	887,900.	14,983,137.	0.059260
2007	859,720.	18,486,604.	0.046505
2006	855,147.	18,989,191.	0.045033
2005	876,069.	18,656,063.	0.046959
2004	731,360.	18,321,341.	0.039918
2 Total of line 1, column (d)			0.237675
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			0.047535
4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5			13,736,099.
5 Multiply line 4 by line 3			652,945.
6 Enter 1% of net investment income (1% of Part I, line 27b)			3,302.
7 Add lines 5 and 6			656,247.
8 Enter qualifying distributions from Part XII, line 4			763,499.

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 on page 18

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see page 18 of the instructions)

1 a 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 ruling letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	3,302.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	
3 Add lines 1 and 2		3	3,302.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,302.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009	6a	4,200.	
b Exempt foreign organizations-tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments. Add lines 6a through 6d	7	4,200.	
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		898.
11 Enter the amount of line 10 to be. Credited to 2010 estimated tax	11		898.

Part VII-A Statements Regarding Activities

	Yes	No
1 a 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
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the 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
c 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 \$ _____ (2) On foundation managers \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ _____		
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
4 a 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?		X
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		
8 a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) DE, NY,		
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 on page 27)? 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

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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 page 20 of the 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?	13		X
Website address WWW.HRBTFOUNDATION.COM				
14	The books are in care of HOLLY RAPPLEYEA Telephone no. 518-697-4303			
	Located at ONE HUDSON CITY CENTRE HUDSON, NY ZIP + 4 12534			
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		

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)?	1b	
Organizations relying on a current notice regarding disaster assistance check here		☐
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 page 20 of the instructions.)	2b	X
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes	☒ No
b If "Yes," did it have excess business holdings in 2009 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2009)	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)? (see page 22 of the instructions) ☐ 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 page 22 of the instructions)?Organizations relying on a current notice regarding disaster assistance check here. ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?☐ Yes ☒ No

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

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

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?7b ☐ ☐ ☐ ☒**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see page 22 of the instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATTACHMENT 11		84,308.	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1 - see page 23 of the instructions). 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
NONE				

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

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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** (see page 23 of the instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		

Total number of others receiving over \$50,000 for professional services NONE

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See page 24 of the instructions	
3 NONE	
Total. Add lines 1 through 3	

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the 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	11,605,645.
b	Average of monthly cash balances	1b	2,339,633.
c	Fair market value of all other assets (see page 24 of the instructions)	1c	0.
d	Total (add lines 1a, b, and c)	1d	13,945,278.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	13,945,278.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	209,179.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	13,736,099.
6	Minimum investment return. Enter 5% of line 5	6	686,805.

Part XI Distributable Amount (see page 25 of the 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	686,805.
2a	Tax on investment income for 2009 from Part VI, line 5	2a	3,302.
b	Income tax for 2009 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	3,302.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	683,503.
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	683,503.
6	Deduction from distributable amount (see page 25 of the instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	683,503.

Part XII Qualifying Distributions (see page 25 of the 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	763,499.
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	0.
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	0.
b	Cash distribution test (attach the required schedule)	3b	0.
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	763,499.
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 (see page 26 of the instructions)	5	3,302.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	760,197.

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

Part XIII Undistributed Income (see page 26 of the instructions)

	(a) Corpus	(b) Years prior to 2008	(c) 2008	(d) 2009
1 Distributable amount for 2009 from Part XI, line 7				683,503.
2 Undistributed income, if any, as of the end of 2009			743,614.	
a Enter amount for 2008 only				
b Total for prior years 20 <u>07</u> , 20 <u>06</u> , 20 <u>05</u>				
3 Excess distributions carryover, if any, to 2009.				
a From 2004				
b From 2005				
c From 2006				
d From 2007				
e From 2008 0.				
f Total of lines 3a through e 0.				
4 Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>763,499.</u>			743,614.	
a Applied to 2008, but not more than line 2a				
b Applied to undistributed income of prior years (Election required - see page 26 of the instructions)				
c Treated as distributions out of corpus (Election required - see page 26 of the instructions)				
d Applied to 2009 distributable amount				19,885.
e Remaining amount distributed out of corpus 0.				
5 Excess distributions carryover applied to 2009 0.				0.
(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:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 0.				
b Prior years' undistributed income. Subtract line 4b from line 2b				
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				
d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions				
e Undistributed income for 2008. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions				
f Undistributed income for 2009. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2010.				663,618.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions)				
8 Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions)				
9 Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a 0.				
10 Analysis of line 9.				
a Excess from 2005				
b Excess from 2006				
c Excess from 2007				
d Excess from 2008				
e Excess from 2009 0.				

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9) NOT APPLICABLE

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)

	Tax year	Prior 3 years			(e) Total
	(a) 2009	(b) 2008	(c) 2007	(d) 2006	
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see page 28 of 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))

N/A

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.

N/A

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 page 28 of the 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

ATTACHMENT 12

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

CALL FOR INFORMATION

c Any submission deadlines

CALL FOR INFORMATION

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

CALL FOR INFORMATION

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 ATTACHED SCHEDULE				763,499.
Total.			▶ 3a	763,499.
b Approved for future payment ATTACHMENT 13				
Total.			▶ 3b	

Enter gross amounts unless otherwise indicated.

(See worksheet in line 13 instructions on page 28 to verify calculations.)

Line No.	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See page 29 of the instructions)
▼	

NOT APPLICABLE

Part XVII

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

- | | | | | |
|----------|--|--------------|------------|-----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| | (1) Cash | 1a(1) | | X |
| | (2) Other assets | 1a(2) | | X |
| b | Other transactions: | | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| | (4) Reimbursement arrangements | 1b(4) | | X |
| | (5) Loans or loan guarantees | 1b(5) | | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | 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

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

Sign Here

Signature of officer or trustee

Date _____

Title

**Paid
Preparer's
Use Only**

Preparer's
signature

Date _____

Check if self-employed ☐

Preparer's identifying
number (See Signature on
page 30 of the instructions)
P00079135

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

PATTISON, KOSKEY, HOWE & BUCCI, P.C.
502 UNION STREET
HUDSON, NY 12

FN ► 14-1746505

Phone no. 518-828-1565

FORM 990-PF - PART IV**CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME**

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj. basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,662,803.		PUBLICALLY TRADED SECURITIES PROPERTY TYPE: SECURITIES 1,830,982.				P	VARIOUS -168,179.	VARIOUS
TOTAL GAIN(LOSS)							<u>-168,179.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
INTEREST	80,972.	80,972.
TOTAL	<u>80,972.</u>	<u>80,972.</u>

ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>
DIVIDENDS	343,456.	343,456.
TOTAL	<u>343,456.</u>	<u>343,456.</u>

ATTACHMENT 3FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>
EXCISE TAX	298.
TOTALS	<u>298.</u>

ATTACHMENT 4FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
SUPPLIES	3,393.	1,697.
PAYROLL TXES AND RELATED EXP	6,089.	3,045.
FILING FEES	1,098.	
ADMINISTRATION/COMMISSIONS FEE	43,838.	43,838.
TOTALS	54,418.	48,580.

FORM 990PF, PART II - PREPAID EXPENSES AND DEFERRED CHARGESATTACHMENT 5

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
PREPAID TAXES	4,200.	4,200.
TOTALS	<u>4,200.</u>	<u>4,200.</u>

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 6</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
VARIOUS GOVERNMENT BONDS	128,611.	128,611.
US OBLIGATIONS TOTAL	<u>128,611.</u>	<u>128,611.</u>

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
MUTUAL FUNDS		
VARIOUS STOCKS	1,509,843.	1,509,843.
FIRST NIAGARA FINANCIAL GROUP	5,338,750.	5,338,750.
PREFERRED STOCK	4,896,586.	4,896,586.
	718,251.	718,251.
TOTALS	<u>12,463,430.</u>	<u>12,463,430.</u>

FORM 990PF, PART II - CORPORATE BONDSATTACHMENT 8DESCRIPTION

<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
------------------------------	-----------------------

VARIOUS CORPORATE BONDS

558,784.	558,784.
----------	----------

TOTALS

558,784.	558,784.
----------	----------

LAND, BUILDINGS, EQUIPMENT NOT HELD FOR INVESTMENTATTACHMENT 9

FIXED ASSET DETAIL ACCUMULATED DEPRECIATION DETAIL

ASSET DESCRIPTION	METHOD/ CLASS	BEGINNING			ENDING			
		BALANCE	ADDITIONS	DISPOSALS	BALANCE	ADDITIONS	DISPOSALS	
TELEPHONE	SL	213.			213.	100.	43.	143.
COMPUTER	SL	1,540			1,540	693.	308.	1,001.
TOTALS		<u>1,753.</u>			<u>1,753.</u>	<u>793.</u>		<u>1,144.</u>

ATTACHMENT 10

FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED GAINS ON INVESTMENTS	3,632,956.
TOTAL	<u>3,632,956.</u>

HUDSON RIVER BANCORP INC FOUNDATION

22-3595668

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEES

ATTACHMENT 11

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>
MARILYN HERRINGTON 46 DEER TRACK LANE HILLSDALE, NY 12529	PRESIDENT 4.00	4,500.
TONY(WILLIAM H.) JONES 215 WEST VIEW DRIVE GHENT, NY 12075	VICE PRESIDENT 4.00	4,000.
CARL A. FLORIO 9 HILLS ROAD LOUDONVILLE, NY 12211	TREASURER 4.00	4,500.
HOLLY RAPPLEYEA 23 FORDHAM ROAD VALATIE, NY 12184	SECRETARY 25.00	62,308.
JOSEPH PHELAN 273 HOVER AVENUE GERMANTOWN, NY 12526	DIRECTOR 4.00	4,500.
SID RICHTER 4A GIFFORD PARKWAY HUDSON, NY 12534	DIRECTOR 4.00	4,500.
	GRAND TOTALS	<u>84,308.</u>

FORM 990PF, PART XV - NAME, ADDRESS AND PHONE FOR APPLICATIONS

HOLLY RAPPLEYEA
PO BOX 76
HUDSON, NY 12534
518-671-6226

FORM 990PF, PART XV - CONTRIBUTIONS APPROVED FOR FUTURE PAYMENT

ATTACHMENT 13

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR

AND

FOUNDATION STATUS OF RECIPIENT

RECIPIENT NAME AND ADDRESS

PURPOSE OF GRANT OR CONTRIBUTION

AMOUNT

AMOUNT ADJUSTED FOR CONTRIBUTIONS PAYABLE

TOTAL CONTRIBUTIONS APPROVED

**HUDSON RIVER BANK & TRUST CO. FOUNDATION
GRANTS - APRIL 1, 2009 - MARCH 31, 2010**

Date	Grant Recipient	Amount	Purpose of the Grant
4/23/2009	St. Jude Children's Hospital ALSAC New England Regional Office 125 Wolf Road, Suite 255 Albany, NY 12205	100 00	Support children's hospital
4/28/2009	Melanoma Research Foundation 170 Township Line Road, Building B Hillsborough, NJ 08844	150 00	Support medical research
4/29/2009	Hudson Development Corp 520 Warren Street Hudson, NY 12534	2,777 00	Support the youth center programs
5/12/2009	Foundation to Cure Paralysis c/o Chris McMahon, PO Box 324 Ghent, NY 12075	250 00	Support medical research
5/12/2009	Huntington Disease c/o Suzanne Kengla Hudson, NY 12534	250 00	Support medical research
5/19/2009	Hudson Development Corp 520 Warren Street Hudson, NY 12534	2,777 00	Support the youth center programs
5/19/2009	American Cancer Society 260 Osborne Road Loudonville, NY 12211	250 00	Support medical research
5/19/2009	Columbia County Youth Bureau 401 State Street Hudson, NY 12534	500 00	Support the scholarship program
5/19/2009	North East Community Center PO Box 35 Millerton, NY 12546	1,000 00	Support the Millerton Farmers Market project
5/19/2009	Columbia-Greene Humane Society 125 Humane Society Road Hudson, NY 12534	3,500 00	Pet Point project
5/19/2009	Chatham Kids Club PO Box 95 Ghent, NY 12075	1,000 00	Support the summer programs
5/19/2009	Ruders Mills Historical Association PO Box 1 Malden Bridge, NY 12115	500 00	Assist in the rental of a tent for your upcoming
5/19/2009	Greenport Town 600 Town Hall Drive Hudson, NY 12534	1,000 00	Support the summer concerts
5/19/2009	National Multiple Sclerosis Society-Upstate Chapter Carol Goold 13 Harris Road Valatie, NY 12184	5,000 00	MS Awareness program
5/20/2009	Hudson Development Corp c/o Maria Suttmeier PO Box 204 Hudson, NY 12534	2,500 00	Investment in Youth book project
6/4/2009	Make-A-Wish Foundation 450 New Loudon Road, Suite 280 Latham, NY 12110	250 00	support the various programs

6/4/2009 Equine Advocates, Inc PO Box 354 Chatham, NY 12037	7,960 32 purchase equipment for the Humane Education program
6/4/2009 American Cancer Society 260 Osborne Road Loudonville, NY 12211	100 00 Support medical research
6/5/2009 Nature Institute 20 May Hill Road Ghent, NY 12075	1,000 00 assist with the forest maintenance work related related to the 2008 ice storm
6/5/2009 Sunnyview Rehabilitation Center 1270 Belmont Avenue Schenectady, NY 12308	2,500 00 Purchase pulmonary chest vests for Cardiopulm Unit
6/5/2009 Catskill Community Center PO Box 389 Catskill, NY 12414	500 00 Assist with the Summer Fun program
6/5/2009 NDH Foundation 99 Montgomery Street Rhinebeck, NY 12572	7,500 00 Support the construction of a sixth operating roo at the Hospital
6/16/2009 Ichabod Crane Booster Club c/o Joe Fey S & F Technologies 172 Union Turnpike Hudson, NY 12534	200 00 Support the varsity basketball team
6/23/2009 Columbia County Schools 1 Hudson City Centre Hudson, NY 12534	3,500 00 Citizenship Awards for high school students
6/29/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	8,333 00 Support the youth center programs
6/29/2009 VFW Foundation PO Box 687 Copake, NY 12516	5,000 00 support the Hillsdale Veterans Memorial Park
7/9/2009 Columbia County Schools 1 Hudson City Centre Hudson, NY 12534	1,000 00 Citizenship Awards for high school students
7/28/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	8,333 00 Support the youth center programs
7/30/2009 Twin Rivers Council 253 Washington Avenue Ext Albany, NY 12205-5553	2,500 00 Support the camp scholarship program
8/5/2009 Hillsdale Community Day Richard Briggs 212 Holm Road Hillsdale, NY 12529	500 00 Assist in the tent rental for the community even
8/5/2009 Columbia County Schools 1 Hudson City Centre Hudson, NY 12534	125 00 Citizenship Awards for high school students
8/5/2009 Cystic Fibrosis Foundation 50 Colvin Avenue Albany, NY 12206	250 00 Support medical research

8/18/2009 Columbia County Agricultural Society PO Box 257 Chatham, NY 12037	10,000 00 Support the annual fair
8/18/2009 Columbia Economic Development Columbia County Bounty PO Box 316 Chatham, NY 12037	7,500 00 Support the Bounty program
8/18/2009 Columbia County Youth Project 7 Cedar Parkway Hudson, NY 12534	1,000 00 purchase food and school supplies
8/18/2009 Salvation Army PO Box 746 Hudson, NY 12534	10,000 00 support the Friendly Kitchen program
8/28/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	2,777 00 Support the youth center programs
8/28/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	61,013 00 Skatepark at Oakdale
8/31/2009 St Peter's Hospital Foundation 319 South Manning Boulevard Suite 309 Albany, NY 12208	5,000 00 Support the hospital
8/31/2009 Community Hospice of Columbia/Greene Counties 295 Valley View Boulevard Rensselaer, NY 12144	500 00 Support the hospice programs
9/2/2009 Columbia Opportunities, Inc 540 Columbia Street Hudson, NY 12534	10,000 00 Support the heating assistance program
9/14/2009 Waterfront Museum 290 Conover Street Brooklyn, NY 11231-1020	2,500 00 Hudson High School students to participate in the waterfront museum's program
9/22/2009 Boy Scout Troop 114 139 Fordham Road Valatie, NY 12184	150 00 Eagle Scout program
9/23/2009 Chatham MED PTA 50 Woodbridge Avenue Chatham, NY 12037	500 00 Keep It Movin Health and Fitness program
9/24/2009 Columbia County Sons & Daughters of Italy Bridge Street Hudson, NY 12534	60 00 Support various programs
9/29/2009 St. Matthew's CYO c/o T Blow Picard Road Altamont, NY 12205	100 00 Support the basketball programs
9/30/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	2,777 00 Support the youth center programs
10/7/2009 WMHT 4 Global View Drive Troy, NY 12180	5,000 00 Support the broadcasting and educational progrn

10/7/2009 American Foundation for Suicide Prevention Barbara Othote 3 Paddock Place Hudson, NY 12534	1,000 00 Support the Out of the darkness program
10/7/2009 Canaan 250 PO Box 395 Canaan, NY 12029	500 00 support the collection and production of oral history on DVD
10/7/2009 The Chatham Film Club PO Box 181 East Chatham, NY 12060	2,000 00 support the High School Film project.
10/7/2009 MDA 1 Marcus Boulevard #203 Albany, NY 12205	3,000 00 assist with the purchase of wheelchairs, diagnostic testing and treatments for Columbia County patients
10/7/2009 Starlight Children's Foundation 1560 Broadway, Suite 600 New York, NY 10036	1,000 00 support the Love Apple Farm event
10/22/2009 Columbia County Schools 1 Hudson City Centre Hudson, NY 12534	250 00 Citizenship Awards for high school students
10/30/2009 Foundation for Hudson Valley Lib-Philmont 101 Main Street, PO Box 816 Philmont, NY 12565	5,000 00 Library addition
10/30/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	2,777 00 Support the youth center programs
11/9/2009 Marion Stegman Fund 12 Rothermel Dr Kinderhook, NY 12106	250 00 Support the local food baskets
11/9/2009 Berkshire Taconic Community Foundation Mellenville Volunteer Fire Co No 1 PO Box Mellenville, NY 12544	800 00 Purchase equipment for the Fire company
11/23/2009 Glencadia Youth Runners Club 3186 Route 9 Valatie, NY 12184	400 00 purchase of uniforms
11/23/2009 Schenectady Museum 15 Nott Terrace Heights Schenectady, NY 12308	500 00 support the field trips to the museum for the students
11/23/2009 Hudson Valley Regional Environment 1024 State Route 66 Ghent, NY 12075	500 00 Support the children's field trip programs
11/23/2009 Hudson Opera House 327 Warren Street Hudson, NY 12534	1,000 00 Support the Winter Walk event
11/23/2009 Valatie Santa Claus Club c/o Paul Sherman 46 Wilderness Lane Valatie, NY 12184	1,000 00 Support the christmas program
11/23/2009 Columbia-Greene Hospital Foundation 71 Prospect Avenue Hudson, NY 12534	5,000 00 support the hospital
11/23/2009 Camphill Village USA, Inc 84 Camphill Road Copake, NY 12516	3,000 00 support the Arts program

11/23/2009 Stageworks 41-A Cross Street Hudson, NY 12534	3,000 00 Support the lighting system project
11/23/2009 COARC PO Box 2 Mellenville, NY 12544	12,000 00 Support the exercise gaming project
11/23/2009 Germantown Library PO Box 468 Germantown, NY 12526	15,900 00 support the Palatine Tercentennial Exhibit
11/30/2009 Hudson Development Corp 520 Warren Street Hudson, NY 12534	2,777 00 Support the youth center programs
12/4/2009 Columbia County Schools 1 Hudson City Centre Hudson, NY 12534	125 00 Citizenship Awards for high school students
12/16/2009 Zion Community Food Pantry PO Box 1058 Hudson, NY 12534	150 00 Support the purchase of food and supplies for th pantry
12/16/2009 Columbia County Agrncultural Society PO Box 257 Chatham, NY 12037	12,500 00 Restoration of roof
12/28/2009 Ichabod Crane Booster Club c/o Joe Fey Union Turnpike Hudson, NY 12534	500 00 Support the athletic programs
12/28/2009 Upper Hudson Library System 28 Essex Street Albany, NY 12206	500 00 Riverway Storytelling Festival
12/28/2009 OK Kids, Inc PO Box 107 Kinderhook, NY 12106	1,000 00 purchase of new supplies
12/28/2009 Ichabod Central School Mrs Joelle Swere 44 Grandview Drive Valatie, NY 12184	500 00 Nature's Classroom
1/4/2010 Germantown Student Foundation PO Box 533 Germantown, NY 12526	1,000 00 Support the arts program at the school
1/6/2010 Rip Van Winkle Amateur Radio Society, Inc PO Box 153 Ghent, NY 12075	250 00 Assist in the purchase of equipment
1/8/2010 Community Hospice of Columbia/Greene Counties 295 Valley View Boulevard Rensselaer, NY 12144	5,000 00 Support the Bereavement program
1/25/2010 Hudson Development Corp 520 Warren Street Hudson, NY 12534	500 00 Support the girls softball program
1/25/2010 Columbia County Health Care Consortium 325 Columbia Street Hudson, NY 12534	500 00 Support the heart run event
1/25/2010 Rensselaer County Housing Resources 415 River Street Troy, NY 12180	1,000 00 Support the mini-repair program

1/25/2010 Literacy, Inc 307 Seventh Avenue New York, NY 10001	1,000 00 support the literacy programs in Columbia Cou
1/25/2010 Proctor's Theatre 432 State Street Schenectady, NY 12305	5,000 00 support the Columbia County Educational prog
1/25/2010 Hudson Day Care Center, Inc 10-12 Warren Street Hudson, NY 12534	3,300 00 assist in the purchase of a computer system
1/25/2010 Columbia Land Conservancy, Inc PO Box 299 Chatham, NY 12037	5,000 00 support the Environmental Education program
1/25/2010 Hudson Dollars for Scholars 196 Union Turnpike Hudson, NY 12534	10,000 00 support the scholarship fund
1/25/2010 National Multiple Sclerosis Society-Upstate Chapter Carol Goold 13 Harris Road Valatie, NY 12184	7,500 00 MS Awareness program
2/1/2010 City of Hudson Department of Fire Inspection Day Committee 520 Warren Street Hudson, NY 12534	2,000 00 City of Hudson Department of Fire Inspection I
2/1/2010 Tune & Space Limited Theatre Company, Inc PO Box 343 Hudson, NY 12534	5,000 00 support the TSL Youth Center project
2/1/2010 Northeast Parent & Child Society 530 Franklin Street Schenectady, NY 12304	10,000 00 support the Parent Effectiveness and Intervent
2/1/2010 Columbia County Habitat for Humanity PO Box 102 Chatham, NY 12037-0102	20,000 00 assist in the Mill Street Neighborhood Project F
2/1/2010 Community Hospice of Columbia/Greene Counties 295 Valley View Boulevard Rensselaer, NY 12144	10,000 00 Support the Marketing program
2/2/2010 Twin Rivers Council 253 Washington Avenue Ext. Albany, NY 12205-5553	500 00 Support the camp scholarship program
2/4/2010 Ichabod Crane Booster Club Valatie, NY 12184	1,000 00 Support the athletic programs
2/24/2010 Hudson Day Care Center, Inc 10-12 Warren Street Hudson, NY 12534	10,000 00 Support the center
2/26/2010 Hudson Junior High School Harry Howard Avenue Hudson, NY 12534	950 00 Support the field trip to NYC museum
2/26/2010 Columbia County Youth Bureau 401 State Street Hudson, NY 12534	500 00 Support the scholarship program
2/26/2010 Happy Kids Day Care Center 1150 Maple Hill Road Castleton, NY 12033	950 00 purchase of a new dishwasher for the facility

2/26/2010 Copake Fire Company No. 1 390 Route 7A Copake, NY 12516	3,000 00 assist in the purchase of equipment
2/26/2010 Columbia Arts Team 272 Herrington Road Hillsdale, NY 12529	1,000 00 support the Teen Songwriter & Showcase progr
2/26/2010 Family Resource Centers of Columbia County PO Box 319 Chatham, NY 12037	3,350 00 assist in the annual fundraising event and to sup
2/26/2010 COARC-The Starting Place 65 Prospect Avenue Hudson, NY 12534	6,000 00 support the creation of active, multi-sensory lan
2/26/2010 Columbia Children's Center 142 Union Turnpike Hudson, NY 12534	5,000 00 support the purchase of educational supplies, ar
2/26/2010 Junior Achievement of Northeastern NY 8 Stanley Circle Latham, NY 12110	2,500 00 support the Elementary School Program at John
2/26/2010 Cornell Cooperative Extension 479 Route 66 Hudson, NY 12534	500 00 support the Columbia Greene Annual Interagen
2/26/2010 Christian Veterinary Mission 19303 Fremont Avenue North Seattle, WA 98133	10,000 00 support the Haiti Earthquake Relief Fund and o
2/26/2010 Canaan Public Library Canaan, NY 12029	5,000 00 Library donation
2/26/2010 Chatham Public Library Woodbridge Avenue Chatham, NY 12037	5,000 00 Library donation
2/26/2010 Claverack Public Library Box 417, Route 9H & 23B Claverack, NY 12513	5,000 00 Library donation
2/26/2010 New Lebanon Public Library PO Box 630 New Lebanon, NY 12125	5,000 00 Library donation
2/26/2010 Kinderhook Memorial Library 18 Hudson Street Kinderhook, NY 12106	5,000 00 Library donation
2/26/2010 Livingston Free Library PO Box 105, Old Post Road Livingston, NY 1241	5,000 00 Library donation
2/26/2010 North Chatham Free Library PO Box 907, Main Street, Route 203 North Chatham, NY 12132	5,000 00 Library donation
2/26/2010 Nassau Library Church Street Nassau, NY 12123	5,000 00 Library donation
2/26/2010 Valatie Free Library Main Street Valatie, NY 12184	5,000 00 Library donation

2/26/2010 Hudson Area Association Library 400 State Street Hudson, NY 12534	5,000 00 Library donation
2/26/2010 Roeliff Jansen Community Library PO Box 15 Copake, NY 12516	5,000 00 Library donation
2/26/2010 Germantown Library 70 Palatine Park Road Germantown, NY 12526	5,000 00 Library doantion
3/9/2010 Community Hospice of Columbia/Greene Counties 295 Valley View Boulevard Rensselaer, NY 12144	500 00 Support the hospice programs
3/23/2010 Make-A-Wish Foundation One Mustang Drive Cohoes, NY 12047	10,000 00 support the wish programs
3/23/2010 Salvation Army 40 S 3 rd Street Hudson, NY 12534	10,000 00 support the friendly kitchen program
3/23/2010 Friends of the First Presbyterian Church 369 Warren Street Hudson, NY 12534	2,500 00 support the historical renovations for the church
3/23/2010 Hudson Opera House 327 Warren Street Hudson, NY 12534	5,000 00 support the roof replacement project
3/23/2010 Northeast Parent & Child Society 530 Franklin Street Schenectady, NY 12304	30,500 00 support the capital campaign
3/23/2010 Northeast Health Foundation 2224 Burdett Avenue Troy, NY 12180	13,000 00 support the Eddy VNA Clinical Technology prc in Columbia and Greene Counties
3/30/2010 Columbia-Greene Community Foundation 4400 Route 23 Hudson, NY 12534	10,000 00 Support the scholarship program
3/30/2010 Chatham Kids Club PO Box 95 Ghent, NY 12075	1,000 00 Support the summer programs
3/30/2010 Valatie Free Library Main Street Valatie, NY 12184	500 00 Support the Valatie Forgotton History archiving
3/30/2010 North East Community Center PO Box 35 Millerton, NY 12546	1,000 00 support the Millerton Farmers Market project
3/30/2010 Clausson-Raught Community Rescue Squad, Inc 283 Mountain View Road PO Box 327 Copake, NY 12516	2,000 00 support the HeartSafe Community project
3/30/2010 Empire Servicedogs Program, Inc PO Box 3054 Albany, NY 12203	500 00 assist in the community outreach program
3/30/2010 Gurl Scouts of Northeastern NY 8 Mountain View Avenue Albany, NY 12205	2,000 00 support the summer camp

3/30/2010	National Kidney Foundation of Northeast NY 99 Troy Road, Suite 200 East Greenbush, NY 12061	1,000 00	assist with the Kidney Early Evaluation Program Columbia and Greene Counties
3/30/2010	PS/21, Inc PO Box 364 Chatham, NY 12037	2,500 00	support the Our Town Project
3/30/2010	Hudson Development Corp 520 Warren Street Hudson, NY 12534	5,000 00	Support Flag Day
3/30/2010	Walking the dog Theater 39 Oak Hill Road Ghent, NY 12075	2,500 00	Support the 2010 season
3/30/2010	Columbia County Agricultural Society PO Box 257 Chatham, NY 12037	5,000 00	Support the July 4th family fest
3/30/2010	American Red Cross 33 Everett Road Albany, NY 12205	7,500 00	support the Local Disaster Relief in Columbia C program
3/30/2010	Columbia-Greene Hospital Foundation 71 Prospect Avenue Hudson, NY 12534	80,000 00	support the rehab center
3/30/2010	Regional Food Bank of NENY 965 Albany-Shaker Road Latham, NY 12110	10,000 00	to assist with 10 emergency feeding programs in Columbia County
3/30/2010	Roeliff Jansen Community Library PO Box 15 Copake, NY 12516	20,000 00	support the capital campaign
3/31/2010	Olana Partnership Box 199 Hudson, NY 12534	4,000 00	Restoration of farm building
3/31/2010	Columbia-Greene Hospital Foundation 71 Prospect Avenue Hudson, NY 12534	50,000 00	support the hospital
3/31/2010	Columbia County Fair Housing Committee c/o Bill Fisher Union Turnpike Hudson, NY 12534	112 50	support the poster program
		735,323 82	
		(10,000 00)	Returned funds from Scholarship America
		725,323.82	Total HRBT Foundation

HEGARTY FOUNDATION

6/3/2009	University @ Albany Foundation 1400 Washington Avenue Albany, NY 12222	250 00	Support the university
7/13/2009	American Cancer Society 260 Osborne Road Loudonville, NY 12211	100 00	Support medical research
7/31/2009	EWGA Albany, NY 12222	250 00	Support the youth soccer program
7/13/2009	American Cancer Society 260 Osborne Road Loudonville, NY 12211	125 00	Support medical research
10/3/2008	Columbus Parade & Italian Festival	125 00	Support the festival

200 South Pearl Street
Albany, NY 12202

10/30/2009	Foundation for Hudson Valley Libraries PO Box 816 Philmont, NY 12565	5,000 00	Support new addition to the library
11/9/2009	Junior Achievement of Northeastern NY 8 Stanley Circle Latham, NY 12110	50 00	Support the educational programs
1/25/2010	Columbia-Greene Community Foundation 4400 Route 23 Hudson, NY 12534	5,000 00	Support the youth programs
2/1/2010	Twin Rivers Council, Inc 253 Washington Avenue Ext. Albany, NY 12205-5553	250 00	Support the boy scout program
2/26/2010	Foundation for Hudson Valley Libraries PO Box 816 Philmont, NY 12565	5,000 00	Library donation
3/17/2010	University @ Albany Foundation 1400 Washington Avenue Albany, NY 12222	7,500 00	support the university
3/23/2010	Northeast Parent & Child Society 530 Franklin Street Schenectady, NY 12304	5,500 00	Support the capital campaign
3/23/2010	Northeast Health Foundation 2224 Burdett Avenue Troy, NY 12180	2,500 00	support the Eddy VNA Clinical Technology prc in Columbia and Greene Counties
3/30/2010	Troop 102 Boy Scouts of America C/o American Legion Post 184 7 Fairview Avenue Hudson, NY 12534	500 00	assist in the purchase of equipment
3/30/2010	Olana Partnership PO Box 199 Hudson, NY 12534	1,000 00	Restoration of farm building
3/31/2010	Dentistry from the Heart Route 9 Valatie, NY 12184	200 00	Support the children's dentistry program
		33,350 00	
		(500 00)	void check
		32,850.00	Total Hegarty Foundation
6/3/2009	University @ Albany Foundation 1400 Washington Avenue Albany, NY 12222	250 00	support the university
7/30/2009	EWGA Albany, NY 12222	250 00	Support the youth soccer program
8/10/2009	American Cancer Society 260 Osborne Road Loudonville, NY 12211	125 00	Support medical research
10/1/2009	Troy Rehabilitation & Improvement Program 415 River Street Troy, NY 12180	75 00	support the rehab of buildings
10/7/2009	Columbus Parade & Italian Festival 200 South Pearl Street Albany, NY 12202	125 00	Support the festival
11/9/2009	Junior Achievement of Northeastern NY 8 Stanley Circle Latham, NY 12110	50 00	Support the educational programs
2/1/2010	Twin Rivers Council, Inc 253 Washington Avenue Ext. Albany, NY 12205-5553	250 00	Support the boy scout program
3/23/2010	Community Hospice of Columbia/Greene Counties	200 00	Support the hospice programs

295 Valley View Boulevard
Rensselaer, NY 12144

3/23/2010 University @ Albany Foundation
1400 Washington Avenue
Albany, NY 12222

2,500.00 support the university

3/23/2010 Northeast Parent & Child Society
530 Franklin Street
Schenectady, NY 12304

1,500.00 Support the capital campaign

5,325.00 Total Florio Foundation

TOTAL CONTRIBUTIONS PAID PRIOR TO ADJUSTMENT FOR CONTRIBUTIONS PAYABLE	763,498.82
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ADJUSTMENT FOR CONTRIBUTIONS PAYABLE	<u>(150,016.00)</u>
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TOTAL CONTRIBUTIONS	<u><u>\$ 613,482.82</u></u>
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SCHEDULE D
(Form 1041)

Capital Gains and Losses

OMB No 1545-0092

2009

Department of the Treasury
Internal Revenue Service

► Attach to Form 1041, Form 5227, or Form 990-T. See the instructions for Schedule D (Form 1041) (also for Form 5227 or Form 990-T, if applicable).

Name of estate or trust

HUDSON RIVER BANCORP INC FOUNDATION

Employer identification number

22-3595668

Note: Form 5227 filers need to complete **only** Parts I and II.

Part I Short-Term Capital Gains and Losses - Assets Held One Year or Less

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
1a					
b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b					1b
2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824					2
3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts					3
4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet					4 ()
5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back					5

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year

(a) Description of property (Example 100 shares 7% preferred of "Z" Co)	(b) Date acquired (mo., day, yr)	(c) Date sold (mo., day, yr)	(d) Sales price	(e) Cost or other basis (see page 4 of the instructions)	(f) Gain or (loss) for the entire year Subtract (e) from (d)
6a					
b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b					6b -168,179.
7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824					7
8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts					8
9 Capital gain distributions					9
10 Gain from Form 4797, Part I					10
11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet					11 ()
12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back					12 -168,179.

For Paperwork Reduction Act Notice, see the Instructions for Form 1041.

Schedule D (Form 1041) 2009

Part III Summary of Parts I and II**Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
13 Net short-term gain or (loss)	13		
14 Net long-term gain or (loss):			
a Total for year	14a		-168,179.
b Unrecaptured section 1250 gain (see line 18 of the wrksht)	14b		
c 28% rate gain	14c		
15 Total net gain or (loss). Combine lines 13 and 14a	15		-168,179.

Note: If line 15, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 14a and 15, column (2), are net gains, go to Part V, and do not complete Part IV. If line 15, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

Part IV Capital Loss Limitation

16 Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the smaller of:	16	(3,000)
a The loss on line 15, column (3) or b \$3,000		

Note: If the loss on line 15, column (3), is more than \$3,000, or if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** on page 7 of the instructions to figure your capital loss carryover.

Part V Tax Computation Using Maximum Capital Gains Rates

Form 1041 filers. Complete this part **only** if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

Caution: Skip this part and complete the worksheet on page 8 of the instructions if:

- Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

Form 990-T trusts. Complete this part **only** if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero.

17 Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34)	17	
18 Enter the smaller of line 14a or 15 in column (2) but not less than zero	18	
19 Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T)	19	
20 Add lines 18 and 19	20	
21 If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0-	21	
22 Subtract line 21 from line 20. If zero or less, enter -0-	22	
23 Subtract line 22 from line 17. If zero or less, enter -0-	23	
24 Enter the smaller of the amount on line 17 or \$2,300	24	
25 Is the amount on line 23 equal to or more than the amount on line 24? ☐ Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. ☐ No. Enter the amount from line 23	25	
26 Subtract line 25 from line 24	26	
27 Are the amounts on lines 22 and 26 the same? ☐ Yes. Skip lines 27 thru 30, go to line 31 ☐ No. Enter the smaller of line 17 or line 22	27	
28 Enter the amount from line 26 (If line 26 is blank, enter -0-)	28	
29 Subtract line 28 from line 27	29	
30 Multiply line 29 by 15% (.15)	30	
31 Figure the tax on the amount on line 23. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	31	
32 Add lines 30 and 31	32	
33 Figure the tax on the amount on line 17. Use the 2009 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041)	33	
34 Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36)	34	

Employer identification number

22-3595668

Part II Long-Term Capital Gains and Losses - Assets Held More Than One Year[illegible]

6b Total. Combine the amounts in column (f). Enter here and on Schedule D, line 6b	-168,179.
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