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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**  
or Section 4947(a)(1) Nonexempt Charitable Trust  
Treated as a Private Foundation

OMB No 1545-0052

**2009**

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

05/01, 2009, and ending

04/30, 2010

G Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☐ Address change☐ Name changeUse the IRS  
label.Otherwise,  
print  
or type.  
See Specific  
Instructions.

Name of foundation

M FLETCHER TKACYZK & E MAHANEY MEM SCHOLARSHI  
P 001864

A Employer identification number

04-6981476

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)

EXT 223

(802) 254-9400

TRUST COMPANY OF VERMONT P O BOX 1280

City or town, state, and ZIP code

BRATTLEBORO, VT 05302

H Check type of organization: ☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundationI Fair market value of all assets at end  
of year (from Part II, col. (c), line  
16) ▶ \$ 449,733.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)

1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B. . . . .				
3	Interest on savings and temporary cash investments				
4	Dividends and interest from securities . . . . .	13,438.	13,438.		STMT 1
5a	Gross rents . . . . .				
b	Net rental income or (loss) . . . . .				
6a	Net gain or (loss) from sale of assets not on line 10	1,649.			
b	Gross sales price for all assets on line 6a . . . . .	63,476.			
7	Capital gain net income (from Part IV, line 2) . . . . .		1,649.		
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	<b>Total.</b> Add lines 1 through 11 . . . . .	15,087.	15,087.		
13	Compensation of officers, directors, trustees, etc. . . . .	4,121.	4,121.		
14	Other employee salaries and wages . . . . .		NONE	NONE	
15	Pension plans, employee benefits . . . . .		NONE	NONE	
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) . . . . .				
19	Depreciation (attach schedule) and depletion . . . . .				
20	Occupancy . . . . .				
21	Travel, conferences, and meetings . . . . .		NONE	NONE	
22	Printing and publications . . . . .		NONE	NONE	
23	Other expenses (attach schedule) STMT. 4 . . . . .	702.	227.		475.
24	<b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	4,925.	4,450.	NONE	475.
25	Contributions, gifts, grants paid . . . . .	30,000.			30,000.
26	<b>Total expenses and disbursements</b> Add lines 24 and 25 . . . . .	34,925.	4,450.	NONE	30,475.
27	Subtract line 26 from line 12: . . . . .				
a	Excess of revenue over expenses and disbursements . . . . .	-19,838.			
b	Net investment income (if negative, enter -0-) . . . . .		10,637.		
c	Adjusted net income (if negative, enter -0-) . . . . .				

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

JSA

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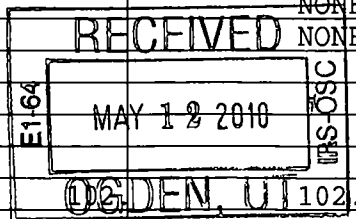
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**Part II Balance Sheets**

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 . . . . .	68,033.	47,361.	47,361.
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 ▶			
		NONE		
8	Inventories for sale or use . . . . .			
9	Prepaid expenses and deferred charges . . . . .			
10 a	Investments - U S and state government obligations (attach schedule) . . . . .	95,663.	92,835.	95,164.
b	Investments - corporate stock (attach schedule) . . . . .	281,839.	285,315.	307,208.
c	Investments - corporate bonds (attach schedule) . . . . .			
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 Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	445,535.	425,511.	449,733.

Liabilities

17	Accounts payable and accrued expenses . . . . .			
18	Grants payable . . . . .			
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	<b>Total liabilities</b> (add lines 17 through 22) . . . . .			

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 . . . . .			
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 . . . . .	445,535.	425,511.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .			
29	Retained earnings, accumulated income, endowment, or other funds . . . . .			
30	<b>Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	445,535.	425,511.	
31	<b>Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	445,535.	425,511.	

**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	445,535.
2	Enter amount from Part I, line 27a . . . . .	2	-19,838.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 5 . . . . .	3	1.
4	Add lines 1, 2, and 3 . . . . .	4	425,698.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 6 . . . . .	5	187.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	425,511.

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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)
<b>1a SEE PART IV DETAIL</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
(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)		
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col. (h))		
(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			
<b>a</b>					
<b>b</b>					
<b>c</b>					
<b>d</b>					
<b>e</b>					
<b>2 Capital gain net income or (net capital loss)</b> . . . . .			<b>2</b>	1,649.	
<b>3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):</b> 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. . . . .			<b>3</b>		

**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	30,350.	554,717.	0.05471258317
2007	30,197.	512,643.	0.05890453981
2006	25,892.	507,711.	0.05099751630
2005	25,021.	500,004.	0.05004159967
2004	24,578.	505,169.	0.04865302503
<b>2 Total of line 1, column (d)</b> . . . . .			<b>2</b> 0.26330926398
<b>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</b> . . . . .			<b>3</b> 0.05266185280
<b>4 Enter the net value of noncharitable-use assets for 2009 from Part X, line 5</b> . . . . .			<b>4</b> 410,723.
<b>5 Multiply line 4 by line 3</b> . . . . .			<b>5</b> 21,629.
<b>6 Enter 1% of net investment income (1% of Part I, line 27b)</b> . . . . .			<b>6</b> 106.
<b>7 Add lines 5 and 6</b> . . . . .			<b>7</b> 21,735.
<b>8 Enter qualifying distributions from Part XII, line 4</b> . . . . .			<b>8</b> 30,475.

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)**

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 . . . . . Date of ruling or determination letter _____ (attach copy of ruling letter if necessary - see instructions)		1	106.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> 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 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	106.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	106.
6 Credits/Payments:			
a 2009 estimated tax payments and 2008 overpayment credited to 2009 . . . . .	6a		
b Exempt foreign organizations-tax withheld at source . . . . .	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	NONE	
d Backup withholding erroneously withheld . . . . .	6d		
7 Total credits and payments. Add lines 6a through 6d . . . . .	7		NONE
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> 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		106.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10		
11 Enter the amount of line 10 to be: Credited to 2010 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> . . . . .	11		

**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
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
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 page 19 of the instructions) ► STMT 7		
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 <b>▶</b> N/A				
14	The books are in care of <b>▶</b> TRUST COMPANY OF VERMONT Telephone no <b>▶</b> (802) 254-9400			
Located at <b>▶</b> PO BOX 1280, BRATTLEBORO, VT ZIP + 4 <b>▶</b> 05301				
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here . . . . . <b>▶</b> <input type="checkbox"/>			
and enter the amount of tax-exempt interest received or accrued during the year . . . . . <b>▶</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? . . . . . <input type="checkbox"/> <b>1b</b>		
Organizations relying on a current notice regarding disaster assistance check here <b>▶</b> <input type="checkbox"/>		
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? . . . . . <b>1c</b>		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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
If "Yes," list the years <b>▶</b> _____		
b Are there any years listed in 2a for which the foundation is <b>not</b> 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) . . . . . <b>2b</b>		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 <b>▶</b> _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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) . . . . . <b>3b</b>		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? . . . . . <b>4a</b>		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? . . . . . <b>4b</b>		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
SEE STATEMENT 8		4,121.	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ NONE

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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		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 NONE	
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.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities	<b>1a</b>	416,894.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	84.
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions)	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	416,978.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets	<b>2</b>	NONE
<b>3</b>	Subtract line 2 from line 1d	<b>3</b>	416,978.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions)	<b>4</b>	6,255.
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	410,723.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	20,536.

**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.)

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	20,536.
<b>2a</b>	Tax on investment income for 2009 from Part VI, line 5	<b>2a</b>	106.
<b>b</b>	Income tax for 2009. (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	106.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1	<b>3</b>	20,430.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	NONE
<b>5</b>	Add lines 3 and 4	<b>5</b>	20,430.
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions)	<b>6</b>	NONE
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	<b>7</b>	20,430.

**Part XII Qualifying Distributions** (see page 25 of the instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	<b>1a</b>	30,475.
<b>b</b>	Program-related investments - total from Part IX-B	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	<b>2</b>	NONE
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required)	<b>3a</b>	NONE
<b>b</b>	Cash distribution test (attach the required schedule)	<b>3b</b>	NONE
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	30,475.
<b>5</b>	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)	<b>5</b>	106.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4	<b>6</b>	30,369.

**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
<b>1</b> Distributable amount for 2009 from Part XI, line 7 . . . . .				20,430.
<b>2</b> Undistributed income, if any, as of the end of 2009				
<b>a</b> Enter amount for 2008 only . . . . .			13,758.	
<b>b</b> Total for prior years 20 <u>07</u> , 20____, 20____		NONE		
<b>3</b> Excess distributions carryover, if any, to 2009:				
<b>a</b> From 2004 . . . . .	NONE			
<b>b</b> From 2005 . . . . .	NONE			
<b>c</b> From 2006 . . . . .	NONE			
<b>d</b> From 2007 . . . . .	NONE			
<b>e</b> From 2008 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	NONE			
<b>4</b> Qualifying distributions for 2009 from Part XII, line 4: ► \$ <u>30,475.</u>				
<b>a</b> Applied to 2008, but not more than line 2a . . .			13,758.	
<b>b</b> Applied to undistributed income of prior years (Election required - see page 26 of the instructions) . . . . .		NONE		
<b>c</b> Treated as distributions out of corpus (Election required - see page 26 of the instructions) . . . . .	NONE			
<b>d</b> Applied to 2009 distributable amount . . . . .				16,717.
<b>e</b> Remaining amount distributed out of corpus . . .	NONE			
<b>5</b> Excess distributions carryover applied to 2009 . (If an amount appears in column (d), the same amount must be shown in column (a) )	NONE			NONE
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .		NONE		
<b>c</b> 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 . . . . .		NONE		
<b>d</b> Subtract line 6c from line 6b Taxable amount - see page 27 of the instructions . . . . .		NONE		
<b>e</b> Undistributed income for 2008 Subtract line 4a from line 2a Taxable amount - see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2009 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2010. . . . .				3,713.
<b>7</b> 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) . . . . .	NONE			
<b>8</b> Excess distributions carryover from 2004 not applied on line 5 or line 7 (see page 27 of the instructions) . . . . .	NONE			
<b>9</b> Excess distributions carryover to 2010. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2005 . . . . .	NONE			
<b>b</b> Excess from 2006 . . . . .	NONE			
<b>c</b> Excess from 2007 . . . . .	NONE			
<b>d</b> Excess from 2008 . . . . .	NONE			
<b>e</b> Excess from 2009 . . . . .	NONE			

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

1a 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	
2a 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).)

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 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

SEE STATEMENT 9

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

**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)				
<b>a</b> <i>Paid during the year</i>  SEE STATEMENT 13				
<b>Total</b> . . . . .			▶ <b>3a</b>	30,000.
<b>b</b> <i>Approved for future payment</i>				
<b>Total</b> . . . . .			▶ <b>3b</b>	

**Part XVI-A Analysis of Income-Producing Activities**

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.					(e) Related or exempt function income (See page 28 of the instructions )
		Unrelated business income	Excluded by section 512, 513, or 514		
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
<b>1</b> Program service revenue:					
<b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>f</b> _____					
<b>g</b> Fees and contracts from government agencies					
<b>2</b> Membership dues and assessments . . . . .					
<b>3</b> Interest on savings and temporary cash investments					
<b>4</b> Dividends and interest from securities . . . . .		14		13,438.	
<b>5</b> Net rental income or (loss) from real estate					
<b>a</b> Debt-financed property . . . . .					
<b>b</b> Not debt-financed property . . . . .					
<b>6</b> Net rental income or (loss) from personal property .					
<b>7</b> Other investment income . . . . .					
<b>8</b> Gain or (loss) from sales of assets other than inventory		18		1,649.	
<b>9</b> Net income or (loss) from special events . . . .					
<b>10</b> Gross profit or (loss) from sales of inventory . .					
<b>11</b> Other revenue: <b>a</b> _____					
<b>b</b> _____					
<b>c</b> _____					
<b>d</b> _____					
<b>e</b> _____					
<b>12</b> Subtotal. Add columns (b), (d), and (e) . . . .				15,087.	
<b>13</b> Total. Add line 12, columns (b), (d), and (e) . . . . .				15,087.	15,087.

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]



**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)	
		TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS					128.	
2,726.00		95. BEMIS COMPANY INC PROPERTY TYPE: SECURITIES 2,989.00					08/24/2006 -263.00	03/04/2010
4,017.00		140. BEMIS COMPANY INC PROPERTY TYPE: SECURITIES 4,084.00					02/10/2005 -67.00	03/04/2010
8,549.00		120. COLGATE-PALMOLIVE CO PROPERTY TYPE: SECURITIES 7,992.00					08/23/2007 557.00	08/06/2009
1,673.00		35. EMERSON ELECTRIC CO PROPERTY TYPE: SECURITIES 1,424.00					08/24/2006 249.00	03/04/2010
8,808.00		155. FPL GROUP INC PROPERTY TYPE: SECURITIES 6,504.00					02/09/2006 2,304.00	08/06/2009
25,000.00		25000. FED HOME LOAN BANK 4% 04/22/2010 PROPERTY TYPE: SECURITIES 25,217.00					10/23/2008 -217.00	04/22/2010
1,343.00		25. ISHARE MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES 1,772.00					02/14/2008 -429.00	03/04/2010
4,030.00		75. ISHARE MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES 4,663.00					02/09/2006 -633.00	03/04/2010
1,343.00		25. ISHARE MSCI EAFE INDEX FD PROPERTY TYPE: SECURITIES 1,554.00					02/09/2006 -211.00	03/04/2010
5,784.00		150. ROCHE HOLDING LTD ADR PROPERTY TYPE: SECURITIES 5,628.00					02/09/2006 156.00	08/06/2009

**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)	
TOTAL GAIN(LOSS) .....							----- 1,649. =====	



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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
ABBOTT LABORATORIES	224.	224.
APACHE CORP	48.	48.
ATMOS ENERGY CORP	333.	333.
AUTOMATIC DATA PROCESSING	268.	268.
BP AMOCO P L C SPONSORED ADR	399.	399.
BANK OF AMERICA CORP	7.	7.
BECTON DICKINSON & COMPANY	107.	107.
BEMIS COMPANY INC	213.	213.
COLGATE-PALMOLIVE CO	106.	106.
DOVER CORP	180.	180.
EOG RESOURCES INC	44.	44.
EMERSON ELECTRIC CO	279.	279.
FPL GROUP INC	73.	73.
FPL GROUP CAP 5.875 PFD	588.	588.
FED FARM CREDIT BANK 2.35% 09/23/2013	199.	199.
FED FARM CREDIT BANK 2.875% 02/14/2011	288.	288.
FED HOME LOAN BANK 4% 04/22/2010	1,000.	1,000.
FED HOME LOAN BANK 5% 09/14/2012	1,250.	1,250.
FED HOME LOAN BANK 3.375% 09/10/2010	844.	844.
FED HOME LOAN BANK 2.625% 09/13/2013	96.	96.
GENERAL ELECTRIC CO	86.	86.
GENERAL ELECTRIC CAP PFD 5.875%	587.	587.
GOLDMAN SACHS FINL GVT #465 INCOME MONE	51.	51.
GOLDMAN SACHS FEDERAL FUND #520	37.	37.
HCP INC	654.	654.
HOME DEPOT	137.	137.
ILLINOIS TOOL WKS INC	236.	236.
ISHARE MSCI EAFE INDEX FD	195.	195.
ISHARE S&P MIDCAP INDEX 400	83.	83.
ISHARES S&P SMALL CAP 600 INDEX FUND	59.	59.
JOHNSON & JOHNSON	206.	206.
KRAFT FOODS INC CL A	290.	290.

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
MAXIM INTEGRATED PRODS INC COM	196.	196.
NOKIA CORP SPONSORED ADR	190.	190.
PEPSICO INC	225.	225.
PROCTER & GAMBLE CO	211.	211.
REALTY INCOME CORPORATION	1,018.	1,018.
ROCHE HOLDING LTD ADR	186.	186.
ROYAL DUTCH SHELL PLC SPONS ADR REP A	319.	319.
SANOFI AVENTIS ADR	288.	288.
STRYKER CORP	60.	60.
TARGET CORP	87.	87.
US BANKCORP DEL	50.	50.
UNITED TECHNOLOGIES CORP	213.	213.
VANGUARD EURO PACIFIC	4.	4.
VANGUARD EMERGING MARKETS ETF	171.	171.
VERIZON COMMUNICATIONS INC	439.	439.
WASTE MANAGEMENT INC NEW	179.	179.
WELLS FARGO CAP 5.625% 04/08/2034	281.	281.
ACCENTURE PLC	154.	154.
	-----	-----
TOTAL	13,438.	13,438.
	=====	=====

FORM 990PF, PART I - TAXES  
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FEDERAL TAX PAYMENT - PRIOR YE	102.	102.
TOTALS	102.	102.
	=====	=====

## FORM 990PF, PART I - OTHER EXPENSES

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
-----	-----	-----	-----
FOREIGN TAXES	194.	194.	
TAX PREPARATION FEE	475.		475.
FOREIGN TAXES ON QUALIFIED FOR	26.	26.	
FOREIGN TAXES ON NONQUALIFIED	7.	7.	
	-----	-----	-----
TOTALS	702.	227.	475.
	=====	=====	=====

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

ROUNDING

1.

TOTAL

1.  
=====

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES  
=====DESCRIPTION  
-----AMOUNT  
-----

RETURN OF CAPITAL REALTY INCOME CORPORAT

187.

TOTAL

-----  
187.  
=====

-----  
STATE(S) WHERE THE FOUNDATION IS REGISTERED  
=====

VT

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

## OFFICER NAME:

TRUST COMPANY OF VERMONT

## ADDRESS:

PO BOX 1280

BRATTLEBORO, VT 05302

## TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

COMPENSATION ..... 4,121.

## OFFICER NAME:

LINDA WALKER &amp; SHERRY LIBARDONI

## ADDRESS:

C/O BRATTLEBORO UNION HIGH SCHOOL

BRATTLEBORO, VT 05301

## TITLE:

CO-CHAIRS

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 1

TOTAL COMPENSATION:

4,121.

=====



RECIPIENT NAME:

Brattleboro Union High School

ADDRESS:

131 Fairground Road

Brattleboro, VT 05301

RECIPIENT'S PHONE NUMBER: 802-257-8922

FORM, INFORMATION AND MATERIALS:

Written Form including two references

The Applicants financial statement

The Applicants Parental Financial statement

SUBMISSION DEADLINES:

5/30/2008

RESTRICTIONS OR LIMITATIONS ON AWARDS:

BUHS graduate & completed the last 2 years at BUHS.

Students earning a BA degree; Academic instituion must be  
accredited & comply Sec 117A;

RECIPIENT NAME:  
HARTWICK COLLEGE  
FBO NICOLE MARIE DANIELS  
ADDRESS:  
ONE HARTWICK DRIVE  
ONEONTA, NY 13820  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
UNIVERSITY OF VERMONT  
FBO REBECCA CHAPMAN  
ADDRESS:  
85 SOUTH PROSPECT STREET  
BURLINGTON, VT 06405  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
VT TECHNICAL SCHOOL  
FBO  
ADDRESS:  
PO BOX 500  
RANDOLPH CENTER, VT 05061  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
SYRACUSE UNIVERSITY  
FBO MALLORY KEEGAN CROWLEY  
ADDRESS:  
200 ARCHBOLD NORTH  
SYRACUSE, NY 13244-1120  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
HOBART AND WILLIAM SMITH COLLEGES  
FBO KIERA CARMICHAEL  
ADDRESS:  
300 PULTENEY STREET  
GENEVA, NY 14456  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 3,000.

RECIPIENT NAME:  
WENTWORTH INSTITUTE OF TECHNOLOGY  
FBO NEIL FRANKLIN  
ADDRESS:  
550 HUNTINGTON AVENUE  
BOSTON, MA 02115  
RELATIONSHIP:  
NONE  
PURPOSE OF GRANT:  
EDUCATION  
FOUNDATION STATUS OF RECIPIENT:  
EXEMPT  
AMOUNT OF GRANT PAID ..... 3,000.

## RECIPIENT NAME:

COMMUNITY COLLEGE OF VERMONT

FBO KATHLEEN BRYANT

## ADDRESS:

PO BOX 489

MONTPELIER, VT 05602-0489

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

EDUCATION

## FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 3,000.

## RECIPIENT NAME:

BOSTON UNIVERSITY

FBO SARAH FIORILLO

## ADDRESS:

881 COMMONWEALTH AVE

BOSTON, MA 02215

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

EDUCATION

## FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 3,000.

## RECIPIENT NAME:

UNIVERSITY OF VERMONT

FBO ROBIN DARROW

## ADDRESS:

85 SOUTH PROSPECT STREET

BURLINGTON, VT 06405

## RELATIONSHIP:

NONE

## PURPOSE OF GRANT:

EDUCATION

## FOUNDATION STATUS OF RECIPIENT:

EXEMPT

AMOUNT OF GRANT PAID ..... 6,000.

RECIPIENT NAME:

UNIVERSITY OF VERMONT

FBO MICHAEL FERRIS

ADDRESS:

85 SOUTH PROSPECT STREET

BURLINGTON, VT 06405

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

EDUCATION

FOUNDATION STATUS OF RECIPIENT:

EXEMPT

TOTAL GRANTS PAID:

30,000.

=====

**SCHEDULE D**  
**(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

► 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).

OMB No 1545-0092

**2009**

Name of estate or trust

M FLETCHER TKACYZK & E MAHANEY MEM SCHOLARSHI

Employer identification number

04-6981476

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)
<b>1a</b>					

<b>b</b> Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b . . . . .	<b>1b</b>	
<b>2</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .	<b>2</b>	
<b>3</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>3</b>	
<b>4</b> Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>4</b>	( )
<b>5</b> <b>Net short-term gain or (loss).</b> Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back . . . . . ►	<b>5</b>	

**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)
<b>6a</b> LONG-TERM CAPITAL GAIN DIVIDENDS		STMT 1			128.

<b>b</b> Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b . . . . .	<b>6b</b>	1,446.
<b>7</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .	<b>7</b>	
<b>8</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .	<b>8</b>	
<b>9</b> Capital gain distributions . . . . .	<b>9</b>	75.
<b>10</b> Gain from Form 4797, Part I . . . . .	<b>10</b>	
<b>11</b> Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2008 Capital Loss Carryover Worksheet . . . . .	<b>11</b>	( )
<b>12</b> <b>Net long-term gain or (loss).</b> Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back . . . . . ►	<b>12</b>	1,649.

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

Schedule D (Form 1041) 2009

<b>Part III Summary of Parts I and II</b>		(1) Beneficiaries' (see page 5)	(2) Estate's or trust's	(3) Total
<b>Caution: Read the instructions before completing this part.</b>				
<b>13</b> Net short-term gain or (loss) . . . . .	<b>13</b>			
<b>14</b> Net long-term gain or (loss):				
<b>a</b> Total for year . . . . .	<b>14a</b>			1,649.
<b>b</b> Unrecaptured section 1250 gain (see line 18 of the wrksht.) . . . .	<b>14b</b>			75.
<b>c</b> 28% rate gain . . . . .	<b>14c</b>			
<b>15</b> Total net gain or (loss). Combine lines 13 and 14a . . . . . ▶	<b>15</b>			1,649.

**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

<b>16</b> 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:	<b>16</b>	( )
<b>a</b> The loss on line 15, column (3) or <b>b</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.

<b>17</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) . . .	<b>17</b>		
<b>18</b> Enter the <b>smaller</b> of line 14a or 15 in column (2) but not less than zero . . . . .	<b>18</b>		
<b>19</b> 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) . . . . .	<b>19</b>		
<b>20</b> Add lines 18 and 19 . . . . .	<b>20</b>		
<b>21</b> If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶	<b>21</b>		
<b>22</b> Subtract line 21 from line 20. If zero or less, enter -0- . . . . .	<b>22</b>		
<b>23</b> Subtract line 22 from line 17. If zero or less, enter -0- . . . . .	<b>23</b>		
<b>24</b> Enter the <b>smaller</b> of the amount on line 17 or \$2,300 . . . . .	<b>24</b>		
<b>25</b> Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> <b>Yes.</b> Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> <b>No.</b> Enter the amount from line 23 . . . . .	<b>25</b>		
<b>26</b> Subtract line 25 from line 24 . . . . .	<b>26</b>		
<b>27</b> Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> <b>Yes.</b> Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> <b>No.</b> Enter the <b>smaller</b> of line 17 or line 22 . . . . .	<b>27</b>		
<b>28</b> Enter the amount from line 26 (If line 26 is blank, enter -0-) . . . . .	<b>28</b>		
<b>29</b> Subtract line 28 from line 27 . . . . .	<b>29</b>		
<b>30</b> Multiply line 29 by 15% (.15) . . . . .	<b>30</b>		
<b>31</b> 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) . . . . .	<b>31</b>		
<b>32</b> Add lines 30 and 31 . . . . .	<b>32</b>		
<b>33</b> 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) . . . . .	<b>33</b>		
<b>34</b> Tax on all taxable income. Enter the <b>smaller</b> of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . .	<b>34</b>		

Schedule D (Form 1041) 2009

Employer identification number

04-6981476

[illegible]

<b>6b Total.</b> Combine the amounts in column (f). Enter here and on Schedule D, line 6b . . . . .	<b>1,446.00</b>
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FEDERAL CAPITAL GAIN DIVIDENDS  
=====LONG-TERM CAPITAL GAIN DIVIDENDS  
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## 15% RATE CAPITAL GAIN DIVIDENDS

HCP INC

123.00

REALTY INCOME CORPORATION

5.00  
-----

TOTAL 15% RATE CAPITAL GAIN DIVIDENDS

128.00  
-----

TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS

128.00  
=====

Report Date *May 06, 2010*

TRUST COMPANY OF VERMONT

Time Prepared *11:39:47 AM*Requested By *Bobl Flynn*Includes *Account: 23 00 1864 0 02 M FLETCHER TKACYZK & E MAHANEY MEM SCHOLARSHIP**Account Holdings as of 4/30/2010*

Cusip No	Security Name	Shares / Par	Investment	Unit Price	Market Value	Price Date
002824100	ABBOTT LABORATORIES	140 0000	6,340 60	51 16	7,162 40	04/30/2010
037411105	APACHE CORP	80 0000	5,364 00	101 76	8,140 80	04/30/2010
049560105	ATMOS ENERGY CORP	250 0000	5,618 07	29 58	7,395 00	04/30/2010
053015103	AUTOMATIC DATA PROC	200 0000	9,190 00	43 37	8,674 00	04/30/2010
055622104	BP PLC ADR	125 0000	7,503 75	52 15	6,518 75	04/30/2010
060505104	BANK AMERICA CORP	165 0000	7,735 20	17 83	2,941 95	04/30/2010
075887109	BECTON DICKINSON & C	100 0000	6,372 99	76 37	7,637 00	04/30/2010
084670702	BRK HATHWY CL B NEW	50 0000	3,318 95	77 00	3,850 00	04/30/2010
260003108	DOVER CORP	175 0000	8,000 17	52 22	9,138 50	04/30/2010
26875P101	EOG RES INC	75 0000	4,434 45	112 12	8,409 00	04/30/2010
291011104	EMERSON ELECTRIC CO	175 0000	7,119 87	52 23	9,140 25	04/30/2010
30257V207	FPL GROUP CAP PFD	400 0000	10,000 00	25 44	10,176 00	04/30/2010
31331GS83	FFCB 2 35% 9/23/13	17,000 0000	17,033 57	101 313	17,223 21	04/30/2010
31331YUD0	FFCB 2 875% 02/14/11	10,000 0000	10,221 89	101 813	10,181 30	04/30/2010
3133XLX73	FHLB 5% 09/14/12	25,000 0000	25,192 25	108 188	27,047 00	04/30/2010
3133XRT83	FHLB 3 375% 09/10/10	25,000 0000	25,020 67	101 125	25,281 25	04/30/2010
3133XUPZ0	FHLB 2 625% 9/13/13	15,000 0000	15,366 85	102 875	15,431 25	04/30/2010
369604103	GENERAL ELECTRIC CO	215 0000	6,813 35	18 86	4,054 90	04/30/2010
369622493	GE CAP 5 875% PFD	400 0000	10,000 00	24 66	9,864 00	04/30/2010
38141W273	GS FINL INCOME #465	22,339 0400	22,339 04		22,339 04	12/31/2009
38142B880	GS FEDERAL FD #520	25,021 4800	25,021 48		25,021 48	12/31/2009
40414L109	HCP INC	460 0000	13,811 15	32 12	14,775 20	04/30/2010
437076102	HOME DEPOT	200 0000	5,299 90	35 23	7,046 00	04/30/2010
452308109	ILLINOIS TOOL WORKS	190 0000	8,325 80	51 10	9,709 00	04/30/2010
464287507	ISH S&P MDCP IND 400	90 0000	6,973 20	82 15	7,393 50	04/30/2010
464287804	ISHARE S&P SMCAP 600	110 0000	6,815 60	62 91	6,920 10	04/30/2010
478160104	JOHNSON & JOHNSON	105 0000	5,598 60	64 30	6,751 50	04/30/2010
50075N104	KRAFT FOODS INC	250 0000	6,675 55	29 60	7,400 00	04/30/2010
57772K101	MAXIM INTEGRATED	245 0000	6,960 45	19 41	4,755 45	04/30/2010
654902204	NOKIA CORP ADR	350 0000	7,318 50	12 16	4,256 00	04/30/2010
713448108	PEPSICO INC	125 0000	4,855 00	65 22	8,152 50	04/30/2010
742718109	PROCTOR & GAMBLE	120 0000	7,178 40	62 16	7,459 20	04/30/2010
756109104	REALTY INCOME CORP	600 0000	17,778 47	32.79	19,674 00	04/30/2010
780259206	ROYAL DUTCH SHELL	95 0000	6,747 85	62 75	5,961 25	04/30/2010
80105N105	SANOFI AVENTIS ADR	200 0000	8,457 15	34 11	6,822 00	04/30/2010
863667101	STRYKER CORP	150 0000	6,793 11	57 44	8,616 00	04/30/2010
87612E106	TARGET CORP	130 0000	6,146 40	56 87	7,393 10	04/30/2010
883556102	THERMO FISHER SCI	65 0000	3,168 09	55 28	3,593 20	04/30/2010
902973304	US BANCORP	250 0000	7,595 00	26 77	6,692 50	04/30/2010
913017109	UNITED TECH CORP	135 0000	3,846 82	74 95	10,118 25	04/30/2010
921943858	VANG EURO PACIFIC	350 0000	11,672 50	33 66	11,781 00	04/30/2010
922042858	VANG EMRG MKT ETF	280 0000	10,221 69	42 06	11,776 80	04/30/2010
92343V104	VERIZON COMM INC	235 0000	8,847 63	28 90	6,791 50	04/30/2010
94106L109	WASTE MGMT INC	200 0000	5,577 60	34 68	6,936 00	04/30/2010
94979P203	WELS 5 625% 04/08/34	200 0000	5,000 00	21 7599	4,351 98	04/30/2010
G1151C101	ACCENTURE PLC	205 0000	5,805 60	43 64	8,946 20	04/30/2010
Total Securities		147,250.5200	425,477.21		449,699.31	
Income Cash			34.13		34.13	
Principal Cash			0.00		0.00	
Account Total			425,511.34		449,733.44	