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Return of Private Foundation

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

Treated as a Private Foundation

OMB No 1545-0052

2010Department 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 2010, or tax year beginning

, and ending

6 Check all that apply:

☐ Initial return☐ Initial return of a former public charity☐ Final return☐ Amended return☒ Address change☐ Name change

Name of foundation

WALTER H. HAYES SR, BEULAH BUFFUM HAYES,
& WALTER H. HAYES JR. FOUNDATION

A Employer identification number

03-0284264

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

PO BOX 424

Room/suite

B Telephone number

802-236-2282

City or town, state, and ZIP code

WALLINGFORD, VT 05773

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)

\$ 483,418. (Part I, column (d) must be on cash basis)

J Accounting method:

☒ Cash☐ Accrual☐ Other (specify)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).)

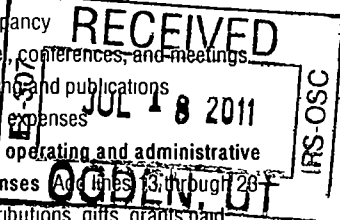
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received				
	2	Check ☒ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	12,223.	12,223.		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	18,586.			
	b	Gross sales price for all assets on line 6a	175,141.			
	7	Capital gain net income (from Part IV, line 2)		18,586.		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss)				
	11	Other income	17,797.	21.	17,776.	
	12	Total. Add lines 1 through 11	48,606.	30,830.	17,776.	
	13	Compensation of officers, directors, trustees, etc	6,300.	3,525.	0.	2,775.
	14	Other employee salaries and wages	17,776.	0.	17,776.	0.
	15	Pension plans, employee benefits				
	16a	Legal fees				
	b	Accounting fees	1,450.	1,450.	0.	0.
	c	Other professional fees	6,660.	6,660.	0.	0.
	17	Interest				
	18	Taxes	516.	364.	0.	26.
	19	Depreciation and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings	391.	391.	0.	0.
	22	Printing and publications	372.	0.	0.	372.
	23	Other expenses	15,624.	287.	0.	15,226.
	24	Total operating and administrative expenses. Add lines 13 through 23	49,089.	12,677.	17,776.	18,399.
	25	Contributions, gifts, grants paid	8,067.			8,067.
	26	Total expenses and disbursements. Add lines 24 and 25	57,156.	12,677.	17,776.	26,466.
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	-8,550.			
	b	Net investment income (if negative, enter -0-)		18,153.		
	c	Adjusted net income (if negative, enter -0-)			0.	



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**WALTER H. HAYES SR, BEULAH BUFFUM HAYES,
& WALTER H. HAYES JR. FOUNDATION**

03-0284264

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Part II Balance Sheets

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

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	4,887.	2,222.	2,222.
	2 Savings and temporary cash investments	6,097.	9,575.	9,575.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges	1,500.		
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock			
	c Investments - corporate bonds			
Liabilities	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 7	393,998.	385,535.	471,621.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 Total assets (to be completed by all filers)	406,482.	397,332.	483,418.
	17 Accounts payable and accrued expenses			
	18 Grants payable			
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶ STATEMENT 8)	600.	0.	
23 Total liabilities (add lines 17 through 22)	600.	0.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ☒ X and complete lines 24 through 26 and lines 30 and 31			
	24 Unrestricted	405,882.	397,332.	
	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	405,882.	397,332.		
31 Total liabilities and net assets/fund balances	406,482.	397,332.		

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	405,882.
2 Enter amount from Part I, line 27a	2	-8,550.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	397,332.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	397,332.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENTS			
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 175,141.		156,555.	18,586.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			
b			
c			
d			
e			18,586.

2 Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	18,586.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	}	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2009	8,811.	401,211.	.021961
2008	19,716.	507,463.	.038852
2007	54,907.	611,992.	.089718
2006	27,363.	582,289.	.046992
2005	26,317.	561,609.	.046860

2 Total of line 1, column (d)	2	.244383
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	.048877
4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5	4	452,704.
5 Multiply line 4 by line 3	5	22,127.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	182.
7 Add lines 5 and 6	7	22,309.
8 Enter qualifying distributions from Part XII, line 4	8	26,466.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		1	182.
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		2	0.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).		3	182.
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
3 Add lines 1 and 2		5	182.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6 Credits/Payments:			
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6a 80.	7	430.
b Exempt foreign organizations - tax withheld at source	6b	8	
c Tax paid with application for extension of time to file (Form 8868)	6c 350.	9	
d Backup withholding erroneously withheld	6d	10	248.
7 Total credits and payments. Add lines 6a through 6d		11	0.
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached			
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11 Enter the amount of line 10 to be: Credited to 2011 estimated tax	248. Refunded		

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 0. (2) On foundation managers. \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <u>VT</u>		
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 2010 or the taxable year beginning in 2010 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.THEHAYESFOUNDATION.ORG</u>	13	X	
14	The books are in care of ► <u>JANE DUDA</u> Telephone no. ► <u>802-236-2282</u> Located at ► <u>PO BOX 424, WALLINGFORD, VT</u> ZIP+4 ► <u>05773</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt interest received or accrued during the year	15	N/A	
16	At any time during calendar year 2010, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See page 20 of the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No
				X

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 22 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here ☐ N/A	1b	
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 2010? ☐ Yes ☒ No	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 2010, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2010? ☐ Yes ☒ No If "Yes," list the years ►		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) ☐ Yes ☒ No	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2010 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 2010.) ☐ Yes ☒ No	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? ☐ Yes ☒ No	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 2010? ☐ Yes ☒ No	4b	X

Form 990-PF (2010)

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

5a During the year did the foundation pay or incur any amount to:

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

☐ Yes ☒ No

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

☐ Yes ☒ No

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

☒ Yes ☐ No

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

☐ Yes ☒ No

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

☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

X

Organizations relying on a current notice regarding disaster assistance check here

☐

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

N/A

☐ Yes ☐ No

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

☐ Yes ☒ No

6b

X

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

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

☐ Yes ☒ No

b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?

N/A

7b

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 9		6,300.	0.	0.

2 Compensation of five highest-paid employees (other than those included on line 1). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				

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

0

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

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

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

0

Part IX-A Summary of Direct Charitable Activities

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

	Expenses
1 ASSISTANCE IN THE EDUCATION OF THE YOUTH OF RUTLAND COUNTY VT WITH AN EMPHASIS ON ASSISTANCE TO INTELLECTUALLY GIFTED CHILDREN	14,366.
2 EDUCATIONAL PROGRAMS AND SUPPORT	29,876.
3	
4	

Part IX-B Summary of Program-Related Investments

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

	Amount
1 N/A	
2	
All other program-related investments. See instructions.	
3	

Total. Add lines 1 through 3

0.

Form 990-PF (2010)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	439,667.
b	Average of monthly cash balances	1b	19,931.
c	Fair market value of all other assets	1c	0.
d	Total (add lines 1a, b, and c)	1d	459,598.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	459,598.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	6,894.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	452,704.
6	Minimum investment return. Enter 5% of line 5	6	22,635.

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

1	Minimum investment return from Part X, line 6	1	22,635.
2a	Tax on investment income for 2010 from Part VI, line 5	2a	182.
b	Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	182.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	22,453.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	22,453.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	22,453.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	26,466.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	26,466.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	182.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	26,284.

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

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				22,453.
2 Undistributed income, if any, as of the end of 2010				
a Enter amount for 2009 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007	24,363.			
d From 2008				
e From 2009				
f Total of lines 3a through e	24,363.			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$	26,466.			
a Applied to 2009, but not more than line 2a			0.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2010 distributable amount				22,453.
e Remaining amount distributed out of corpus	4,013.			
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:	28,376.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2010 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011				0.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3)	0.			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	28,376.			
10 Analysis of line 9.				
a Excess from 2006				
b Excess from 2007	24,363.			
c Excess from 2008				
d Excess from 2009				
e Excess from 2010	4,013.			

N/A

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 4942(j)(3) or ☐ 4942(j)(5)

- b** 85% of line 2a

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

- Subtract line 2d from line 2c

- 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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

THE HAYES FOUNDATION, 802-236-2282
PO BOX 424, WALLINGFORD, VT 05773

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

SEE ATTACHED APPLICATION

- c Any submission deadlines:**

NONE

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

SEE ATTACHED PROSPECTUS

3 Grants and Contributions Paid During the Year or Approved for Future Payment

023611 12-07-10

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount		
1 Program service revenue:						
a SUMMERWEEK TUITION						17,776.
b						
c						
d						
e						
f						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments						
4 Dividends and interest from securities			14	12,223.		
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory			14	18,586.		
9 Net income or (loss) from special events						
10 Gross profit or (loss) from sales of inventory						
11 Other revenue:						
a PRUDENTIAL SETTLEMENT						
b FUND			14	21.		
c						
d						
e						
12 Subtotal. Add columns (b), (d), and (e)		0.		30,830.		17,776.
13 Total. Add line 12, columns (b), (d), and (e)					13	48,606.

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

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

[illegible]

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
FOREIGN TAX EXPENSE	134.	134.	0.	0.	
PAYROLL TAX EXPENSE	256.	230.	0.	26.	
FEDERAL TAX	126.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	516.	364.	0.	26.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
INSURANCE	140.	14.	0.	126.	
SUMMERWEEK COSTS	12,100.	0.	0.	12,100.	
BANK FEES	39.	39.	0.	0.	
ODYSSEY OF THE MIND TEAM EXPENSES	750.	0.	0.	750.	
POSTAGE	44.	44.	0.	0.	
ADVERTISING & WEB SITE	100.	50.	0.	50.	
OFFICE EXPENSE	125.	125.	0.	0.	
MISCELLANEOUS	15.	15.	0.	0.	
PRIZES/AWARDS	2,000.	0.	0.	2,000.	
	111.	0.	0.	0.	
OUTSIDE SERVICES	200.	0.	0.	200.	
TO FORM 990-PF, PG 1, LN 23	15,624.	287.	0.	15,226.	

FORM 990-PF	OTHER INVESTMENTS		STATEMENT	7
DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE	
MUTUAL FUNDS	COST	385,535.	471,621.	
TOTAL TO FORM 990-PF, PART II, LINE 13		385,535.	471,621.	

FORM 990-PF	OTHER LIABILITIES	STATEMENT	8
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
PAYROLL TAXES PAYABLE	600.	0.
TOTAL TO FORM 990-PF, PART II, LINE 22	600.	0.

FORM 990-PF	PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS	STATEMENT	9
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NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CARL L. BUFFUM, JR PO BOX 129 WALLINGFORD, VT 05773	PRESIDENT 1.00	3,000.	0.	0.
JULIA CHAMBERLAIN PO BOX 650 CASTLETON, VT 05735	SECRETARY 0.50	0.	0.	0.
JOAN ALESHIRE 223 MITCHELL RD SHREWSBURY, VT 05738	VICE PRESIDENT 0.50	0.	0.	0.
RICHARD DUNDAS 58 PIEDMONT POND RD RUTLAND, VT 05701	TREASURER 0.50	0.	0.	0.
TIM VILE 111A GROVE STREET RUTLAND, VT 05701	TRUSTEE 0.50	0.	0.	0.
JOHN KLINE PO BOX 544 CASTLETON, VT 05735	TRUSTEE 0.50	0.	0.	0.
EDWARD HASENOHR TINMOUTH, VT 05773	TRUSTEE 0.50	0.	0.	0.
JANE DUDA 53 MILL ST WALLINGFORD, VT 05773	TRUSTEE 2.00	3,300.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		6,300.	0.	0.

FORM 990-PF

GRANTS AND CONTRIBUTIONS
PAID DURING THE YEAR

STATEMENT 10

RECIPIENT NAME AND ADDRESS	RECIPIENT RELATIONSHIP AND PURPOSE OF GRANT	RECIPIENT STATUS	AMOUNT
ALEJANDRA ROBINSON 87 PLAIN ST RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	540.
ANNY LIN 5 SHARON DR RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	160.
CHRIS KEYES 15 CARVER ST BRANDON, VT 05733	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	300.
DANA WIKTORSKI PO BOX 341 FAIR HAVEN, VT 05743	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	440.
DEVYN FORTIER 222 LINCOLN AVE RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	160.
ELEANOR DAILEY 82 RIVER ST POULTNEY, VT 05764	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	265.
ELLEN BEVIER 219 KILLINGTON AVE RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	550.
EMMA CIJKA 1958 HIGH POND RD BRANDON, VT 05733	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	190.

EMMA DAILEY 82 RIVER ST POULTNEY, VT 05764	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	265.
ERIANNA DUPRAS 206 PEARL ST RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	320.
ERIN DUNDAS 50 ROBERTS AVE RUTLAND, VT 05701	GRANDCHILD EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	400.
HANNAH BUCK 62 ELM ST RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	540.
JACOB ROUNDY 100 GRANGER ST RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	320.
JULIA GOSSELIN 1790 COLD RIVER RD N CLARENDON, VT 05759	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	320.
KATELIN BENINI 109 TABOR RD SHREWSBURY, VT 05738	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	260.
LUCY DUDA 53 MILL ST WALLINGFORD, VT 05773	CHILD EDUCATIONAL - CAMP ENCORE CODA	N/A	500.
MALINDI CHESTNUT-TANGERMAN 72 SUND OG LANE MIDDLETOWN SPRINGS, VT 05757	NONE EDUCATIONAL - VILLAGE HARMONY	N/A	500.
MICHAEL FARBMAN VAL-ROC MOTEL, ROUTE 4 KILLINGTON, VT 05751	NONE EDUCATIONAL - JULIAN KRINSKY CAMPS	N/A	500.

MIKELA MARTIROS 22 ENGREM AVE RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	320.
NIOBE HAAS 124 OAK ST RUTLAND, VT 05701	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	385.
RACHEL ROSS EAST WALLINGFORD, VT 05742	NONE EDUCATIONAL - GREEN ACROSS THE PACIFIC	N/A	500.
RAINBOW SQUIER 12 MCNAMARA RD TINMOUTH, VT 05773	NONE EDUCATIONAL - VILLAGE HARMONY	N/A	200.
WALKER MAY PO BOX 926 DORSET, VT 05251	NONE EDUCATIONAL - LAKES REGION YOUTH ORCHESTRA	N/A	132.

TOTAL TO FORM 990-PF, PART XV, LINE 3A

8,067.

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	HARBOR FUND BD FD		02/20/09	01/20/10
b	AMER ADVNTGE INTL EQTY		12/21/99	01/20/10
c	COLUMBIA MID CAP VAL Z		12/15/08	05/05/10
d	COLUMBIA SHORT TERM BD Z		12/19/08	01/20/10
e	COLUMBIA SHORT TERM BD Z		12/19/08	05/24/10
f	DWS DREMAN SML CAP VAL A		09/19/03	01/20/10
g	DWS RREEF REAL EST SEC S		12/15/08	05/05/10
h	EAGLE MID CAP GRWTH FD I		12/15/08	01/20/10
i	EAGLE MID CAP GRWTH FD I		12/15/08	12/06/10
j	EVERGRN PRCS MTLs FD I		12/15/08	01/20/10
k	JENSEN PORTFOLIO		12/15/08	05/24/10
l	JENSEN PORTFOLIO		12/15/08	12/06/10
m	OPPENHEIMER DEV MKTS Y		12/15/08	01/20/10
n	OPPENHEIMER DEV MKTS Y		12/15/08	09/08/10
o	OPPENHEIMER DEV MKTS Y		12/15/08	12/06/10

(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 40,188.		36,205.	3,983.
b 19,465.		19,579.	-114.
c 5,000.		3,218.	1,782.
d 12,004.		11,303.	701.
e 2,267.		2,135.	132.
f 10,672.		7,740.	2,932.
g 5,000.		3,078.	1,922.
h 3,162.		2,071.	1,091.
i 2,792.		1,454.	1,338.
j 5,042.		3,035.	2,007.
k 3,879.		3,002.	877.
l 4,131.		2,869.	1,262.
m 7,751.		4,132.	3,619.
n 2,506.		1,256.	1,250.
o 1,675.		732.	943.

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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			3,983.
b			-114.
c			1,782.
d			701.
e			132.
f			2,932.
g			1,922.
h			1,091.
i			1,338.
j			2,007.
k			877.
l			1,262.
m			3,619.
n			1,250.
o			943.

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter "-0-" in Part I, line 7 }

2

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

3

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	OPPNHMR STRAT TTL RET A		09/19/99	01/20/10
b	OPPNHMR STRAT TTL RET A		12/15/05	01/20/10
c	OPPNHMR STRAT TTL RET A		12/15/08	01/20/10
d	PIMCO FDS TOTL RET INSTL		12/19/08	01/20/10
e	PIMCO FDS TOTL RET INSTL		12/19/08	05/24/10
f	PIMCO FOREIGN BD FD INST		12/12/05	05/24/10
g	SENTINEL GRP SM CO FD A		12/15/08	05/24/10
h	WELLS PRECIOUS MTLs INST		12/15/08	09/08/10
i	CAPITAL GAINS DIVIDENDS			
j				
k				
l				
m				
n				
o				

(e) Gross sales price		(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,944.		5,757.	-2,813.
b	6,383.		15,250.	-8,867.
c	1,175.		1,200.	-25.
d	22,020.		20,230.	1,790.
e	4,426.		4,004.	422.
f	5,446.		5,502.	-56.
g	1,909.		1,340.	569.
h	2,944.		1,463.	1,481.
i	2,360.			2,360.
j				
k				
l				
m				
n				
o				

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

(i) 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) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			-2,813.
b			-8,867.
c			-25.
d			1,790.
e			422.
f			-56.
g			569.
h			1,481.
i			2,360.
j			
k			
l			
m			
n			
o			

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter "-0-" in Part I, line 7 }	2	18,586.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	N/A

FORM 990-PF	DIVIDENDS AND INTEREST FROM SECURITIES	STATEMENT	1
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SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	COLUMN (A) AMOUNT
LPL FINANCIAL	14,583.	2,360.	12,223.
TOTAL TO FM 990-PF, PART I, LN 4	14,583.	2,360.	12,223.

FORM 990-PF	OTHER INCOME	STATEMENT	2
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DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
SUMMERWEEK TUITION	17,776.	0.	17,776.
PRUDENTIAL SETTLEMENT FUND	21.	21.	0.
TOTAL TO FORM 990-PF, PART I, LINE 11	17,797.	21.	17,776.

FORM 990-PF	ACCOUNTING FEES	STATEMENT	3
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	1,450.	1,450.	0.	0.
TO FORM 990-PF, PG 1, LN 16B	1,450.	1,450.	0.	0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	6,660.	6,660.	0.	0.
TO FORM 990-PF, PG 1, LN 16C	6,660.	6,660.	0.	0.

Patricia A. Austin, Rutland
Carl L. Buffum, Jr., Chairman, Wallingford
Dr. Richard J. Dundas, Rutland
Margaret K. Onion, Castleton
Kate Taylor, North Clarendon

PROSPECTUS

Walter H. Hayes, Beulah Buffum Hayes, and their son, Walter Hayes, Jr., were originally and for many years residents of the Rutland area, where Mrs. Hayes taught children in several communities and where Walter Hayes, Jr. attended public schools through his graduation from Rutland High School in 1940.

The Hayes Foundation, formally designated the Walter and Beulah Buffum Hayes and Walter Hayes, Jr. Memorial Foundation, is a private, state-chartered foundation created for the purpose of carrying out the intentions expressed in the will of Walter Hayes, Jr.; specifically, to assist in the education of the youth of Rutland County, Vermont, with special emphasis on assistance to intellectually gifted children.

Eligibility: Children recommended for assistance should have demonstrated qualities of intellectual superiority. Talent and cheerful eagerness to cooperate and participate in learning are equally important, but consideration will also be given to the child who has never associated with his or her intellectual peers and may therefore, not be readily identified as gifted in the usual ways bright children excel in the regular classroom. A clear indication of intellectual promise, however, will need to be the first consideration.

Children referred or recommended to the Hayes Foundation may come from any kind of family background. Priority, when necessary, will be given to qualified children of needy families. Provisions will be made for parents to participate financially in supporting their child's activities where this is appropriate. Parents will, in any event, be consulted in planning activities or experience for their children.

Children may be recommended at any age between pre-school and grade twelve. Priority, however, will be given to young children.

Activities: The financial resources of the Hayes Foundation are not unlimited, but the possible kinds of assistance that may be made to gifted children will vary widely. Individual and small group programs may be arranged with funds provided for tutors, equipment, materials, or other costs. It is not contemplated that time involved in a child's individual program will come at the expense of school time or attendance. Schools may wish to suggest activities or components of a child's program, however.

Conceivably, assistance could include contributing toward the expenses of private school and could extend over a period of several years or more for the exceptional child, though the numbers of children assisted to this considerable extent may be quite small.

Selection: It is hoped that when parents expressly grant authorization, schools will make accessible to the Hayes Foundation such portions of the child's school record as may be felt appropriate by the parents. Any requests for such materials will, of course, be made in accordance with procedures currently in use by the school. The results of group IQ tests will not be sought, but the Foundation reserves the right to adminis-

ter further screening instruments deemed necessary for selection or planning.

The process the board will use for selecting children to be assisted will vary with individual applications. In most cases, a direct visit with the child and his or her parents will be important, both for selecting children and for planning specific details of proposed activities for children. Additional application steps may also be utilized, such as samples of children's previous work, review of school or other records, etc. It should be understood that the selection process may require a substantial time period for completion in some cases, and applicants are well advised to allow for a full and extensive review where the board feels it is essential. In cases where an applicant seeks assistance in order to attend a special school, or other program with its own admissions deadlines, applicants to the Hayes Foundation should make a generous allowance for "lead time" particularly since the Hayes Foundation cannot accelerate its selection procedures to accommodate other program deadlines.

Application: The Hayes Foundation makes no assurances, implied or otherwise, of assistance to any applicant prior to a formal approval of the application by the Board of Directors. Requests for assistance should be made using the regular application procedure described in the application form. A reading of this form will show that the Board of Directors of the Hayes Foundation expects and intends that parents and children themselves will, in large measure, determine the nature of the experiences that the child can best utilize. However, we do not assume that every gifted child and his or her family will already have determined specific needs and concrete educational goals. The Hayes Foundation is ready to provide conferencing and counselling to assist in determining appropriate activities in such cases. The Board intends to share actively in these planning discussions and to take an individual interest in noting children's learning progress through the activities we assist.

Family Participation: At the time of direct consultation between the Hayes Foundation and the child and his or her parents, the family will be consulted about what, if any, contribution either financial or non-financial, or other support the family expects to make. The Foundation may also ask at this time for the name and address of at least one responsible person in Rutland County who is directly familiar with the child and his or her family and who has agreed to respond to a request by the Hayes Foundation for a recommendation of the child for educational assistance. This person may be asked for general confirmation of the family's statements regarding financial capabilities as well.

The Hayes Foundation, unlike temporary grant programs, is established as a perpetuating fund. Therefore, no school should feel obliged to present its statistically justified quota of candidates annually nor seek to reward students with high traditionally high marks. This county-wide benevolence in no way replaces local efforts on behalf of the gifted, but instead makes possible an additional level at which the needs of the gifted may be met.

Purpose: If each child helped by the Hayes Foundation develops a sense of duty to the needs of others, then the purposes to which Walter Hayes, Jr. and his family have bequeathed their lives' earnings will have been amply served.

An application form is included with the Prospectus. Additional copies may be obtained from:

The Hayes Foundation
P.O. Box 129
Wallingford, Vermont 05773



THE HAYES FOUNDATION

P.O. Box 129, Wallingford, Vermont 05773 • (802) 446-2877
thehayesfoundation.org

Application for Summer Study Grant 2010 Deadline for receipt of applications and recommendations is ***May 5, 2010.***

The Foundation expects that its summer study grants for 2010 will, for the most part, range up to \$500 and that the family contribution will comprise a substantial portion of the cost.

Outstanding applicants whose need is greater than \$500 or whose family contribution is necessarily less than 50% may request a higher amount, accompanied by their parents' most recent IRS Form 1040 and a parent's written statement describing the circumstances of financial need

Programs for which financial assistance is requested should be rigorous learning experiences that provide an evaluation of participants' performance in the program.

Name: _____

Address: _____ Zip _____

Email: _____ Phone: _____

Age: _____ Grade: _____ School: _____

Name of program or proposed activity: _____

Dates of program or activity: begins ____/____/____ ends ____/____/____

Description of proposed activity or program: (attach a separate sheet or program brochure)

Program Cost:

Tuition, fees, materials \$ _____

Cost of housing, meals: + \$ _____

Other costs (identify): + \$ _____

TOTAL of costs = \$ _____

Amount of total cost committed to be paid by student: \$ _____

Amount of total cost committed to be paid by family: \$ _____

Scholarship or other financial sources: (please identify): \$ _____

Does the program itself consider requests for financial aid? ____ Yes ____ No

Has aid been requested? ____ Yes ____ No

Amount requested from the Hayes Foundation: \$ _____

Will this program issue a grade or performance evaluation at the conclusion? ____ Yes ____ No

Program address to which payment is to be mailed:

____ I participated in Hayes Summerweek program(s) in the summer(s) of ____ and ____.



On a separate sheet(s) please answer the following questions:

All applicants are expected to provide full and thoughtful responses in these three areas.

1. What activities and interests have prepared you for this particular program?
2. What is the one concrete thing you most urgently wish to find out or learn from this experience?
3. How have you spent other recent summers in your life? Explain how some of these experiences have affected you.

Applicants in grade 7 or above will also respond to this additional question:

4. In what ways will you be or have you been earning money to help with the cost of this experience?

After completing your application, please share it with one teacher or other adult whom you can ask to complete the attached letter of recommendation. Mail your application directly to:

The Hayes Foundation
Summer Study Grants
PO Box 129
Wallingford, VT 05773

***** Deadline for receipt of applications and recommendations is May 5, 2010.*****

Applicant's signature: _____

Signature of parent or guardian. _____

Date submitted: _____ This application was given to me by: _____

*****Please note that recipients of previous Hayes grants cannot be considered for subsequent grants unless The Hayes Foundation has received a performance evaluation from the previously sponsored program.***



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The Hayes Foundation Presents
SUMMERWEEK 2010
APPLICATION QUESTIONS:

The selection committee chooses campers based on their full, thoughtful and expressive responses to these TWO application questions. Discuss the questions with an adult, but your answers need to be your own thoughts and words—typed or very neatly handwritten, a full page or so for each is usually best

QUESTION #1 (All applicants please answer):

Why do you want to participate in this program about Vikings, their history and ways of life?

QUESTION #2—choose ONE of these three:

a: The Vikings were talented storytellers, a gift they believed was given to them by the god Odin. Called Skalds, these storytellers were entertainers who helped pass long winter nights and keep spirits up while trading or raiding far from home. Through these tales, the Vikings shared beliefs, lofty deeds, family feuds and dramatic adventures. *Think of an adventure you have had—a trip, a winning game or contest, an amazing dream, a success... Write your own Edda—a dramatic fictionalized account of your triumph.*

or b: Imagine you leave home on a long ship and discover a new land. In a travel log, tell the story of why you left, what you were looking for, and what you found. What was the journey like? What did you learn?

or c: Pick ONE of the following Norse traditions and turn it into a PLAY, a POEM, or a SHORT STORY:

- c1.** In Sweden there was a belief that, when he cast one, a hammer didn't return to Thor's hand, but it could be found in the forest or field. These "hammers" were actually stone-age tools or arrows, but it didn't really matter. As charms to ward off evil or trows (troll-like creatures), they were thought to be powerful charms. People hung these stone artifacts over the doors of their homes as protection against fire, lightning, sickness and trows. Their belief was that if you hung a hammer over the barn door, your livestock would grow fat and healthy. If one got sick anyway, you would scrape stone powder from the hammer and mix it into the animal's food. That could cure anything!
- c2.** Just as water was a source of life, it was also dangerous and could take life or destroy it. And just as wells or springs were usually thought to be lucky and useful, there were cases where they were cursed by an air of evil and avoided. Few of these "evil" wells still exist, or their whereabouts known. It may be that some "evil" wells or springs were simply polluted or foul—perhaps responsible for sickness in livestock or people—and this may be the reason behind their reputation. For superstitious Norsemen, there were other possibilities. Fear and awe about some wells may go back to ancient beliefs that they were otherworldly doors—gateways that allowed supernatural demons to enter our world above ground. Many sites were linked with mischievous fairies or trows!
- c3.** There are full-sized labyrinths in Sweden, Finland and Estonia—more than anywhere else in the world. Some were built by Norse fishermen who walked these mazes before going fishing, to guarantee them a good wind and a good catch. These typical labyrinths were walked by fishermen as recently as 1900 C.E. for good luck before going fishing in the Baltic Sea. They were used to keep those pesky trows from going fishing with them. The fishermen would walk into the labyrinth slowly, with the trows following. Then the fishermen would run out and jump into their boats. The trows couldn't figure out how to get out of the labyrinth fast enough, and would be left behind!

For more information and to download additional forms,
 visit our website at

www.thehayesfoundation.org/summerweek_2010.html



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Application FOR SUMMERWEEK 2010:
WHEN LONGBOATS SAILED

Name _____ Age _____ Grade _____

School _____ Boy _____ Girl _____

Mailing address _____

Phone _____ Parents' e-mail _____

This application was given to me by _____

An adult (teacher or friend, *not* a relative) whom we can call to give a recommendation over the phone.

Name _____

Phone _____

This is a _____ home or _____ work number

Please check if applicable:

_____ We request a partial waiver of the \$540 cost due to financial hardship.

The portion we feel we can provide is \$_____.

If the parent contribution is less than \$440, please attach a letter describing the circumstances of financial need.

Applicant's signature: _____

Parent's signature: _____ Parent's printed name: _____

Please check all the items on this list that describe you:

- ☐ I'm motivated to learn new things.
- ☐ I like trying new things I haven't done before.
- ☐ I like reading. ☐ I'm willing to do some reading before the program starts
- ☐ I like being involved in a whole-group project where everybody has an important part in the success of the whole project.
- ☐ I like working with a smaller group or team of kids, where people help each other.
- ☐ I prefer to work alone, with help only when I need it
- ☐ I prefer working "behind the scenes" rather than being on-stage
- ☐ I am hard working.
- ☐ I'm willing to do my part of clean-up chores.
- ☐ I like camping outside, and I'd enjoy sleeping in a tent with other kids and an adult for _____ a night or two or _____ more.

Please note: SUMMERWEEK is designed as an overnight camp and, as such, includes an evening program. If campers choose to be day campers, we ask parents to pick them up at 8 p.m. and return them to camp by 8:15 a.m. each morning. Camp tuition includes evening meal and program, and is the same for overnight and day campers.

Please return this form along with your application essay to:

Pam Monder, Co-Director * SUMMERWEEK

826 Lincoln Hill Road, Shrewsbury, VT 05738



THE HAYES FOUNDATION

P.O. Box 424, Wallingford, Vermont 05773 • (802) 236-2282
thehayesfoundation.org

Application for Activity or Study Grant 2010–2011

The Foundation expects that its study grants will, for the most part, range up to \$500 and that the family contribution will comprise a substantial portion of the cost.

Outstanding applicants whose need is greater than \$500 may request a higher amount, accompanied by parents' most recent IRS form 1040. Applicants whose family contribution is necessarily less than 50% of the program cost should enclose a parent's written statement describing the circumstances of financial need.

First priority for grant awards will be given to applicants who have been recommended from their participation in a recent Hayes SUMMERWEEK program. Additional grants will be made on a funds-available basis.

Name: _____

Address: _____ Zip: _____

Email: _____ Phone: _____

Age: _____ Grade: _____ School: _____

Name of program or proposed activity: _____

Dates of program or activity: begins ____/____/____ ends ____/____/____

Description of proposed activity or program: (attach a separate sheet or program brochure)

Program Cost:

Tuition, fees, materials \$ _____

Cost of housing, meals: + \$ _____

Other costs (identify): + \$ _____

TOTAL of costs = \$ _____

Amount of total cost committed to be paid by student: \$ _____

Amount of total cost committed to be paid by family: \$ _____

Scholarship or other financial sources: (please identify): \$ _____

Does the program itself consider requests for financial aid? ____ Yes ____ No

Has aid been requested? ____ Yes ____ No

Amount requested from the Hayes Foundation: \$ _____

Will this program issue a grade or performance evaluation at the conclusion? ____ Yes ____ No

Program address to which payment is to be mailed:

____ I participated in Hayes SUMMERWEEK program(s) in the summer(s) of ____.



Please answer the following questions:

All applicants are expected to provide full and thoughtful responses in these four areas.

1. In what ways do you feel you are especially ready or prepared for this experience?

2. What is the one concrete thing you most urgently wish to find out or learn from this experience?

3. What aspect(s) of this experience do you feel will be the most challenging for you?

continued



4. Tell about some particular source of academic, intellectual, or personal inspiration for you.

Applicants in grade 7 or above will also respond to this additional question

5. In what ways will you be or have you been earning money to help with the cost of this experience?

After completing your application, please share it with one teacher or other adult whom you can ask to complete the letter of recommendation (a separate document).

Email the PDF to director@thehayesfoundation.org OR mail your application to:

**The Hayes Foundation — School Year Grants
PO BOX 424, Wallingford, VT 05773**

Applicant's signature: _____

Parent or guardian's signature: _____

Date submitted: _____ This application was given to me by: _____

Please note that recipients of previous Hayes grants cannot be considered for subsequent grants unless The Hayes Foundation has received a performance evaluation from the previously-sponsored program.

Application for Extension of Time To File an Exempt Organization Return

OMB No 1545-1709

► File a separate application for each return.

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☒
- If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form)

Do not complete Part II unless you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed)

A corporation required to file Form 990-T and requesting an automatic 6-month extension - check this box and complete

Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns

Type or print File by the due date for filing your return. See instructions.	Name of exempt organization WALTER H. HAYES SR, BEULAH BUFFUM HAYES, & WALTER H. HAYES JR. FOUNDATION	Employer identification number 03-0284264
	Number, street, and room or suite no. If a P O box, see instructions PO BOX 424	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions WALLINGFORD, VT 05773	

Enter the Return code for the return that this application is for (file a separate application for each return)

0 4

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

JANE DUDA

- The books are in the care of ► **PO BOX 424 - WALLINGFORD, VT 05773**

Telephone No ► **802-236-2282**

FAX No ►

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until **AUGUST 15, 2011**, to file the exempt organization return for the organization named above. The extension is for the organization's return for.
- ☒ calendar year **2010** or
- ☐ tax year beginning _____, and ending _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$ 350.
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$ 0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$ 350.

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.

LHA For Paperwork Reduction Act Notice, see Instructions.

Form 8868 (Rev 1-2011)