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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

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

OMB No 1545-0052

2010

For calendar year 2010, or tax year beginning

July 1, 2010, and ending

JUNE 30, 2011

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

Name of foundation

PACOR FAMILY FOUNDATION

A Employer identification number

03-0287699

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

KING ST DOCK

Room/suite

B Telephone number (see page 10 of the instructions)

802-864-9804

City or town, state, and ZIP code

BURLINGTON VT 05401

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) ▶ \$ 885,409J 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)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	350,000			
	2	Check ☐ if the foundation is not required to attach Sch. B				
	3	Interest on savings and temporary cash investments	74	74	74	
	4	Dividends and interest from securities	28,735	28,735	28,735	
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10				
	b	Gross sales price for all assets on line 6a				
	7	Capital gain net income (from Part IV, line 2)				
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	400,143	28,809	28,809	
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	1,175	1,175	1,175	1,175
	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				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	Total operating and administrative expenses. Add lines 13 through 23	1,175	1,175	1,175	
	25	Contributions, gifts, grants paid	396,400			396,400
	26	Total expenses and disbursements. Add lines 24 and 25	397,575	1,175	1,175	397,575
	27	Subtract line 26 from line 12:				
	a	Excess of revenue over expenses and disbursements	2568			
	b	Net investment income (if negative, enter -0-)		27,634		
c Adjusted net income (if negative, enter -0-)				27,634		

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

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PICOA Family Foundation

03-0287699

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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	69775	95900	95900
	2 Savings and temporary cash investments	77223	17879	17879
	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 15 of the instructions)			
	7 Other notes and loans receivable (attach schedule) ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	1,030,286	1,041,599	771,700
	b Investments—corporate stock (attach schedule)			
	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 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,177,284	1,153,398	885,479	
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 Total liabilities (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			
	28 Paid-in or capital surplus, or land, bldg., and equipment fund			
	29 Retained earnings, accumulated income, endowment, or other funds			
	30 Total net assets or fund balances (see page 17 of the instructions)			
	31 Total liabilities and net assets/fund balances (see page 17 of the instructions)	1,177,284	1,153,398	

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 1,030,286
2 Enter amount from Part I, line 27a	2 2,568
3 Other increases not included in line 2 (itemize) ▶	3
4 Add lines 1, 2, and 3	4 1,032,854
5 Decreases not included in line 2 (itemize) ▶	5
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6 1,032,854

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Part IV Capital Gains and Losses for Tax on Investment Income

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

N/A

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a			
b			
c			
d			
e			

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

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

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) (see pages 13 and 17 of the instructions).
If (loss), enter -0- in Part I, line 8 } 3

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))
2009	397,575	307,273	1.29388
2008	180,419	579,980	.31110
2007	182,852	639,121	.28583
2006	104,352	1,328,681	.07854
2005	91,065	1,368,270	.06655

2 Total of line 1, column (d) 2 2.0359

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 .4072

4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 4 701,024

5 Multiply line 4 by line 3 5 285,443

6 Enter 1% of net investment income (1% of Part I, line 27b) 6 2,854

7 Add lines 5 and 6 7 288,297

8 Enter qualifying distributions from Part XII, line 4 8 397,575
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.

PILCO FAMILY FOUNDATION

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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 ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)	1	276	
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b	2		
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).	3	276	
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4		
3 Add lines 1 and 2	5	276	
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	6a	2580	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	6b		
6 Credits/Payments:	6c		
a 2010 estimated tax payments and 2009 overpayment credited to 2010	6d		
b Exempt foreign organizations—tax withheld at source	7	2580	
c Tax paid with application for extension of time to file (Form 8868)	8		
d Backup withholding erroneously withheld	9		
7 Total credits and payments. Add lines 6a through 6d	10	2224	
8 Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	11	2224	
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			

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?	1a		✓
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)? <i>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.</i>	1b		
c Did the foundation file Form 1120-POL for this year?	1c		✓
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? <i>If "Yes," attach a detailed description of the activities.</i>	2		✓
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? <i>If "Yes," attach a conformed copy of the changes.</i>	3		✓
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		✓
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		✓
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?	6	✓	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	7	✓	
8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ▶ _____			
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? <i>If "No," attach explanation</i>	8b	✓	
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 on page 27)? <i>If "Yes," complete Part XIV</i>	9		✓
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>	10		✓

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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		✓
12	Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	12		✓
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	✓	
14	The books are in care of ▶ <u>HENRY T. CORRELL</u> Telephone no. ▶ <u>802-868-9804</u> Located at ▶ <u>KING ST DOCK, BURLINGTON, VT</u> ZIP+4 ▶ <u>05401-5291</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here.	15		✓
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?	16	Yes	No
	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 ▶			✓

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)?	1b	1
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010?	1c	✓
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 ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see page 22 of the instructions.)	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. ▶ 20____, 20____, 20____, 20____		
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.)	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	✓
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?	4b	✓

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)? ☐ Yes ☒ No

Organizations relying on a current notice regarding disaster assistance check here ☐ Yes ☒ No

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? ☐ Yes ☒ No

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? ☐ Yes ☒ No

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 SUPPORTING SCHEDULE -

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

NONE

Total number of other employees paid over \$50,000 ☐ Yes ☒ No

PILCOR FAMILY FOUNDATION

#03-0287699

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

3 Five highest-paid independent contractors for professional services (see page 23 of the instructions). If none, enter "NONE."

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

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

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	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see page 24 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	
2	
3 All other program-related investments. See page 24 of the instructions	

Total. Add lines 1 through 3 ▶

PILGR FAMILY FOUNDATION

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Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see page 24 of the instructions.)

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a Average monthly fair market value of securities	1a	- 0 -
b Average of monthly cash balances	1b	- 0 -
c Fair market value of all other assets (see page 25 of the instructions)	1c	711,700
d Total (add lines 1a, b, and c)	1d	711,700
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2 Acquisition indebtedness applicable to line 1 assets	2	- 0 -
3 Subtract line 2 from line 1d	3	711,700
4 Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see page 25 of the instructions)	4	10,676
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	701,024
6 Minimum investment return. Enter 5% of line 5	6	35,051

Part XI Distributable Amount (see page 25 of the instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1 Minimum investment return from Part X, line 6		35,051
2a Tax on investment income for 2010 from Part VI, line 5	2a	276
b Income tax for 2010. (This does not include the tax from Part VI.)	2b	
c Add lines 2a and 2b	2c	276
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	34,775
4 Recoveries of amounts treated as qualifying distributions	4	0
5 Add lines 3 and 4	5	34,775
6 Deduction from distributable amount (see page 25 of the instructions)	6	
7 Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	34,775

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

1 Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	397,575
b Program-related investments—total from Part IX-B	1b	
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	397,575
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see page 26 of the instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	397,575

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

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PETER FAMILY FOUNDATION

#03-0287699

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

	(a) Corpus	(b) Years prior to 2009	(c) 2009	(d) 2010
1 Distributable amount for 2010 from Part XI, line 7				34,775
2 Undistributed income, if any, as of the end of 2010:				
a Enter amount for 2009 only			179,248	
b Total for prior years: 20____, 20____, 20____		-0-		
3 Excess distributions carryover, if any, to 2010:				
a From 2005				
b From 2006				
c From 2007				
d From 2008				
e From 2009				
f Total of lines 3a through e	-0-			
4 Qualifying distributions for 2010 from Part XII, line 4: ▶ \$ _____				
a Applied to 2009, but not more than line 2a			-0-	
b Applied to undistributed income of prior years (Election required—see page 26 of the instructions)		-0-		
c Treated as distributions out of corpus (Election required—see page 26 of the instructions)	-0-			
d Applied to 2010 distributable amount				-0-
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).)	582,126			582,126
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	-0-			
b Prior years' undistributed income. Subtract line 4b from line 2b		-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 page 27 of the instructions		-0-		
e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount—see page 27 of the instructions			-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) (see page 27 of the instructions)	-0-			
8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions)	-0-			
9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a	582,126			
10 Analysis of line 9:				
a Excess from 2006				
b Excess from 2007				
c Excess from 2008				
d Excess from 2009				
e Excess from 2010				

PILOR FAMILY FOUNDATION

Form 990-PF (2010)

#03-0287699

Page **10**

Part XIV Private Operating Foundations (see page 27 of the instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2010, 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) 2010	(b) 2009	(c) 2008	(d) 2007	
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:			N/A		
(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:

HENRY T. SORRELL
KING ST DACK, BURLINGTON, VT 05401 (802) 864-9804

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

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:

NONE

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Total ► 3a				
b Approved for future payment				
Total ► 3b				

- SEE ATTACHED SCHEDULE -

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 (See page 28 of the instructions.)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
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					
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					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal. Add columns (b), (d), and (e)					
13	Total. Add line 12, columns (b), (d), and (e)					

(See worksheet in line 13 instructions on page 29 to verify calculations.)

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

N/A

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

▶ Attach to Form 990, 990-EZ, or 990-PF.

OMB No. 1545-0047

2010

Name of the organization

Employer identification number

*Peacor Family Foundation**03-0287689*

Organization type (check one):

Filers of:**Section:**

Form 990 or 990-EZ

- ☐ 501(c)() (enter number) organization
- ☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
- ☐ 527 political organization

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II.

Special Rules

- ☐ For a section 501(c)(3) organization filing Form 990 or 990-EZ that met the 33 1/3 % support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of (1) \$5,000 or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For a section 501(c)(7), (8), or (10) organization filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year ▶ \$

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2 of its Form 990, or check the box on line H of its Form 990-EZ, or on line 2 of its Form 990-PF, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).

Name of organization

PECOR FAMILY FOUNDATION

Employer identification number

03-0287699**Part I****Contributors** (see instructions)

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
<u>1</u>	<u>LAKE Champlain TRANS. Co.</u> <u>King ST DOCK</u> <u>BURLINGTON, VT 05401-</u>	<u>\$100,000.00</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
<u>2</u>	<u>VERMONT EXPOS</u> <u>King ST DOCK</u> <u>BURLINGTON, VT</u>	<u>\$250,000.00</u>	Person ☒ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
		\$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II if there is a noncash contribution.)

Pecor Family Foundation
Supporting Schedules
2010

Part 1

Contribution received during year 7/01/10 - 6/30/11

Lake Champlain Transportation Company \$100,000 00
 King Street Dock
 Burlington, Vt 05401
 Federal I.D. 03-0259960

Vermont Expos \$250,000 00
 King Street Dock
 Burlington, Vt 05401
 Federal I.D. 03-0340427

\$350,000 00

Part 11

Balance Sheet:
 Investment-Other

	<u>Beginning of year</u>	<u>End of year Book Value</u>	<u>End of year Market Value</u>
Merchants Trust Co	\$ 165,361	\$ 169,093	\$ 133,929
Merchants Bank Shares	\$ 115,000	\$ 115,000	\$ 367,850
Morgan Stanley	\$ 749,925	\$ 757,506	\$ 269,921
	<u>\$ 1,030,286</u>	<u>\$ 1,041,599</u>	<u>\$ 771,700</u>

Part V111

Supplementary Information

		<u>hours/month devoted</u>	<u>Contributions to benefit Plan</u>	<u>Expense Account Allow</u>	<u>Compensation</u>
Ray C. Pecor Shelburne, Vt.	President Director	1	\$ -	\$ -	\$ -
Jean G Pecor Shelburne, Vt.	Vice President Director	1	\$ -	\$ -	\$ -
Raymond Pecor III Charlotte, Vt	Director	3	\$ -	\$ -	\$ -
Henry T. Sorrell Jericho, Vt	Treasurer	3	\$ -	\$ -	\$ -
Alan Sylvester South Burlington, Vt.	Director	1	\$ -	\$ -	\$ -

Part XV
Supplementary Information

Pecor Family Foundation
Charitable Distributions paid for the year ending 06/30/11

	<u>Relationship if individual</u>	<u>Purpose</u>	<u>Donation</u>
American Cancer Society	None	Capital Campaign	\$ 2,000.00
Boys & Girls Club	None	Capital Campaign	\$ 26,000.00
Champlain College	None	Capital Campaign	\$ 15,000.00
Champlain Islands Parent Child Center	None	Capital Campaign	\$ 7,000.00
Champlain Valley Exposition	None	Capital Campaign	\$ 20,000.00
Charlotte Grange	None	Operating Fund	\$ 5,000.00
College for Every Student	None	Operating Fund	\$ 5,000.00
Flynn Center for the Arts	None	Capital Campaign	\$ 5,000.00
Green Mountain Club	None	Capital Campaign	\$ 1,000.00
The Howard Center	None	Capital Campaign	\$ 5,000.00
Kid Safe Collaborative	None	Capital Campaign	\$ 1,000.00
Lake Champlain Islands Chamber	None	Capital Campaign	\$ 5,000.00
Mule Deer Foundation	None	Capital Campaign	\$ 11,000.00
Shelburne Museum	None	Capital Campaign	\$ 5,000.00
University of Vermont	None	Capital Campaign	\$ 250,000.00
United Way of Chittenden County	None	Capital Campaign	\$ 10,000.00
Vermont Symphony Orchestra	None	Capital Campaign	\$ 3,400.00
Vermont Works for Women	None	Capital Campaign	\$ 20,000.00
			<u>\$ 396,400.00</u>

They are arguing that the City Council had passed a resolution in support of Occupy Los Angeles and that the city's mayor and police did not have the authority to evict them.

The chances that protesters will get an injunction appear slim, constitutional experts say.

Until there is a decision, the tent city's inhabitants are left to wonder if and when police will push them out — and if there will be

The effort should come "with as little drama as possible," Beck told reporters.

Police and protesters have clashed elsewhere in recent weeks, most notably in Oakland, Calif., as officers cleared away camps that officials say have grown more dangerous for public health and safety.

Marine Corps veteran Scott Olsen, who was struck in the head during an Oct. 25 clash between police and Occupy Oakland protesters,

Nine people were arrested in Maine on Monday after protesters at an encampment took down their tents and packed their camping gear after being told to get a permit or move their shelters.

With each passing week, it seems a city moves in to close a camp. Like Los Angeles, Philadelphia officials imposed their own deadline for protesters to move to make way for a construction project.

legalnotices

DEADLINE | Two business days prior to publication

802-661-4867 | 802-662-6622/fax
legals@bfp.burlingtonfreepress.com

Legal Notices

Huntington Planning Commission NOTICE OF FINAL SUBDIVISION REVIEW

Pursuant to the Huntington Subdivision Regulations, the Huntington Planning Commission will hold a Final Subdivision Review on the application by Ralph and Rachel Towers to divide one 21-acre parcel of land into two residential building lots. Subject property is located at the east corner of Mayo Road near Main Road. The hearing will be at the Huntington Town Office on Monday, December 12, 2011, at 7:30 pm.

Materials are available for viewing at the Town Administrator's Office during business hours.

Hendi Racht, Clerk
November 25, 2011

November 29th, 2011

NOTICE

PUBLIC HEARING

DRAFT FY2013 DISTRICT ADMINISTRATIVE BUDGET

WEDNESDAY, DECEMBER 7, 2011
6:30 PM
DISTRICT OFFICE,
158 MORSE DRIVE
GEORGIA, VT

The Northwest Vermont Solid Waste Management District Board of Supervisors will hold a Public Hearing on Wednesday, December 7, 2011 at 6:30 PM at the District Office, 158 Morse Drive in the Town of Georgia to obtain public comment on the draft FY2013 District Administrative budget.

Copies of the draft budget can be obtained at the District Office, Tel: 802-524-5986, and are available at Town Clerk's offices of member municipalities.

Dated this 28th day of November, 2011

/s/ John Laddy, Executive Director
Northwest Vermont Solid Waste
Management District

November 29th & December 6th, 2011

PUBLIC HEARINGS

WINOOSKI DEVELOPMENT REVIEW BOARD

A hearing will be held at Winooski City Hall, 27 West Allen St on Thursday, December 15, 2011 at 6:30 p.m. to consider the following:

MIKE CRETE, 5 FRANKLIN STREET
"Demolish existing house, and construct a new 3 bedroom home, with an accessory apartment in lower level." Conditional Use Review, Variance R-1-B District.

STEVEN POLLI, 79 WEAVER STREET. Reconfigure interior space, renovate interior and exterior of office building, 4 residential units proposed Conditional Use Review R-2 District.

Reviews will be in accordance with the Winooski Zoning Ordinance and all applicable provisions of 24 VSA Ch 117. Plans are available for review at City Hall during regular business hours. Participation in the hearing is required to maintain party status necessary for appeal.

James C. Trzepacz
Planning Director
November 29, 2011

November 29th, 2011.

The annual report of the Pecor Family Foundation is available at the address below for inspection during regular business hours of 8AM-4PM by any citizen who so requests within 180 days after publication of this notice of its availability.

The Pecor Family Foundation
King St. Dock
Burlington, VT. 05401

Henry T. Sorrell, Treasurer

November 29th, 2011.

The Vermont Department of Corrections is seeking a contractor to provide Cognitive Self Change Group facilitation services to offenders who have been released from incarceration. Services will be performed at the Barre, VT Probation & Parole Office. The successful applicant will have completed the Department's Cognitive Self Change training program and will work in cooperation with State staff. The average number of hours per week is up to 18. Preference will be given to those with experience working with criminal offenders. Proposals are due November 30,

2011. Proposals can be emailed to:
John.Gramuglia@aha.state.vt.us.

John Gramuglia
Chief of Clinical Services
Department of Corrections
197 Harrel Street
Suite 4
Monsville, VT 05661
Tel 802-888-2568

November 29th, 2011.

Vermont Superior Court
Chittenden Unit
Probate Division
Docket No. 33875

In RE the Estate of Kathryn M. Cram, late of South Burlington, Vermont.

NOTICE TO CREDITORS

To the creditors of the Estate of Kathryn M. Cram, late of South Burlington, Vermont.

We have been appointed personal representatives of the estate. All credit claims in writing with date of the first put. The claim must be the address listed filed with the regl Court. The claim will it is not presented within the four month d

Dated: November 18, 2011

/s/ Robin C. Luick
c/o Dinse, Knapp & Mc
Attn: Mark A. Langan,
209 Battery Street
Burlington, VT 05401
(802) 864-5751

/s/ Jane C. Strelakowski
c/o Dinse, Knapp & Mc
Attn: Mark A. Langan,
209 Battery Street
Burlington, VT 05401
(802) 864-5751

The Burlington Free P
November 29, 2011
December 6, 2011

Vermont Superior Co.
Chittenden Probate D.
P.O. Box 511
Burlington, VT 05402-

November 29th & December 6th, 2011

PECOR FAMILY FOUNDATION
KING STREET DOCK
BURLINGTON, VT 05401
Purchase Order #