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

OMB No 1545-0052

2010

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

10/01, 2010, and ending

09/30, 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

A Employer identification number

DEBORAH MUNROE NOONAN MEMORIAL FUND

04-6025957

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

Room/suite

B Telephone number (see page 10 of the instructions)

P O BOX 1802

(401) 278-6837

City or town, state, and ZIP code

PROVIDENCE, RI 02901-1802

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

J Accounting method: ☒ Cash ☐ Accrual

of year (from Part II, col. (c), line

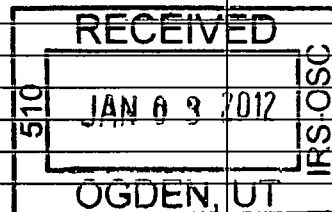
☐ Other (specify)

16) ▶ \$ 8,172,801.

(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) | | | | |
| 2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B | | | | |
| 3 Interest on savings and temporary cash investments | | | | |
| 4 Dividends and interest from securities | 211,952. | 211,952. | | STMT 1 |
| 5a Gross rents | | | | |
| b Net rental income or (loss) | | | | |
| 6a Net gain or (loss) from sale of assets not on line 10 | 318,580. | | | |
| b Gross sales price for all assets on line 6a | 318,580. | | | |
| 7 Capital gain net income (from Part IV, line 2) | | 318,580. | | |
| 8 Net short-term capital gain | | | | |
| 9 Income modifications | | | | |
| 10a Gross sales less returns and allowances | | | | |
| b Less Cost of goods sold | | | | |
| c Gross profit or (loss) (attach schedule) | | | | |
| 11 Other income (attach schedule) | | | | |
| 12 Total. Add lines 1 through 11 | 530,532. | 530,532. | | |
| Operating and Administrative Expenses | | | | |
| 13 Compensation of officers, directors, trustees, etc. | 55,817. | 22,327. | | 33,490. |
| 14 Other employee salaries and wages | | | | |
| 15 Pension plans, employee benefits | | | | |
| 16a Legal fees (attach schedule) STMT. 2 | 1,757. | NONE | NONE | 1,757. |
| b Accounting fees (attach schedule) STMT. 3 | 1,350. | 1,350. | NONE | NONE |
| c Other professional fees (attach schedule) STMT. 4 | 17,767. | 10,660. | | 7,107. |
| 17 Interest | | | | |
| 18 Taxes (attach schedule) (see page 14 of the instructions) | 5,343. | 2,143. | | |
| 19 Depreciation (attach schedule) and depletion | | | | |
| 20 Occupancy | | | | |
| 21 Travel, conferences, and meetings | | | | |
| 22 Printing and publications | | | | |
| 23 Other expenses (attach schedule) STMT. 6 | 6,245. | | | 6,245. |
| 24 Total operating and administrative expenses. Add lines 13 through 23 | 88,279. | 36,480. | NONE | 48,599. |
| 25 Contributions, gifts, grants paid | 418,000. | | | 418,000. |
| 26 Total expenses and disbursements. Add lines 24 and 25 | 506,279. | 36,480. | NONE | 466,599. |
| 27 Subtract line 26 from line 12: | | | | |
| a Excess of revenue over expenses and disbursements | 24,253. | | | |
| b Net investment income (if negative, enter -0-) | | 494,052. | | |
| c Adjusted net income (if negative, enter -0-) | | | | |



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

JSA

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 ENVELOPE
 POSTMARK DATE DEC 29 2011

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12

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 | NONE | NONE | |
| | 2 Savings and temporary cash investments | 346,646. | 50,903. | 50,903. |
| | 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 ▶ | NONE | * NONE NONE | NONE |
| | 8 Inventories for sale or use | | | |
| | 9 Prepaid expenses and deferred charges | | | |
| | 10 a Investments - U S and state government obligations (attach schedule) | NONE | NONE | NONE |
| | b Investments - corporate stock (attach schedule) | 8,328,930. | 8,780,477. | 8,121,898. |
| | c Investments - corporate bonds (attach schedule) | NONE | NONE | NONE |
| | 11 Investments - land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶ | NONE | NONE | |
| | 12 Investments - mortgage loans | NONE | NONE | |
| | 13 Investments - other (attach schedule) STMT 7 | NONE | NONE | NONE |
| | 14 Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶ | | | |
| 15 Other assets (describe ▶) | NONE | NONE | NONE | |
| 16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | 8,675,576. | 8,831,380. | 8,172,801. | |
| 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 ▶ <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| | 24 Unrestricted | 8,675,576. | 8,831,380. | |
| | 25 Temporarily restricted | | | |
| | 26 Permanently restricted | | NONE | |
| | Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. ▶ <input type="checkbox"/> | | | |
| | 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) | 8,675,576. | 8,831,380. | |
| | 31 Total liabilities and net assets/fund balances (see page 17 of the instructions) | 8,675,576. | 8,831,380. | |

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 | 8,675,576. |
| 2 Enter amount from Part I, line 27a | 2 | 24,253. |
| 3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 8 | 3 | 131,551. |
| 4 Add lines 1, 2, and 3 | 4 | 8,831,380. |
| 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 | 8,831,380. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co) | | | (b) How acquired P-Purchase D-Donation | (c) Date acquired (mo, day, yr.) | (d) Date sold (mo, day, yr.) |
|--|--|---|---|--|---------------------------------|
| 1a SEE PART IV DETAIL | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | (i) 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 | | | | | |
| 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 | 318,580. | |
| 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 | 373,718. | 8,377,351. | 0.04461052187 |
| 2008 | 334,506. | 7,244,509. | 0.04617372965 |
| 2007 | 497,462. | 9,644,249. | 0.05158120658 |
| 2006 | 488,674. | 10,087,615. | 0.04844296695 |
| 2005 | 477,797. | 9,418,200. | 0.05073124376 |
| 2 Total of line 1, column (d) | | | 2 0.24153966881 |
| 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 0.04830793376 |
| 4 Enter the net value of noncharitable-use assets for 2010 from Part X, line 5 | | | 4 9,040,819. |
| 5 Multiply line 4 by line 3 | | | 5 436,743. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 4,941. |
| 7 Add lines 5 and 6 | | | 7 441,684. |
| 8 Enter qualifying distributions from Part XII, line 4 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. | | | 8 466,599. |

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

| | | | |
|--|----|--------|--------|
| 1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 | | 1 | 4,941. |
| Date of ruling or determination letter: _____ (attach copy of ruling letter if necessary - see instructions) | | | |
| b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b | | | |
| c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b). | | | |
| 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 2 | |
| 3 Add lines 1 and 2 | | 3 | 4,941. |
| 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) | | 4 | NONE |
| 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- | | 5 | 4,941. |
| 6 Credits/Payments: | | | |
| a 2010 estimated tax payments and 2009 overpayment credited to 2010 | 6a | 3,486. | |
| b Exempt foreign organizations-tax withheld at source | 6b | NONE | |
| c Tax paid with application for extension of time to file (Form 8868) | 6c | NONE | |
| d Backup withholding erroneously withheld | 6d | | |
| 7 Total credits and payments. Add lines 6a through 6d | 7 | 3,486. | |
| 8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached | 8 | | |
| 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed | 9 | 1,455. | |
| 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid | 10 | | |
| 11 Enter the amount of line 10 to be: Credited to 2011 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/> | 11 | | |

Part VII-A Statements Regarding Activities

| | Yes | No |
|--|-----|----|
| 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? | | X |
| b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? | | X |
| 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. | | |
| c Did the foundation file Form 1120-POL for this year? | | X |
| d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation ► \$ _____ (2) On foundation managers ► \$ _____ | | |
| e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ _____ | | |
| 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? | | X |
| If "Yes," attach a detailed description of the activities. | | |
| 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? | | X |
| If "Yes," attach the statement required by General Instruction T. | | |
| 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? | X | |
| 7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV | X | |
| 8a Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) ► _____ STMT 9 | | |
| 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 on page 27)? If "Yes," complete Part XIV | | X |
| 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses | | X |

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Part VII-A Statements Regarding Activities (continued)

| | | | | |
|---|--|----|-----|------|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see page 20 of the instructions) | 11 | | X |
| 12 | Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008? | 12 | | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? | 13 | X | |
| Website address ▶ N/A | | | | |
| 14 | The books are in care of ▶ PRIVATE BANK TAX SERVICES Telephone no. ▶ (401) 278-6837 | | | |
| Located at ▶ P.O. BOX 1802, PROVIDENCE, RI ZIP + 4 ▶ 02901-1802 | | | | |
| 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 | | | |
| 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 X |
| 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 22 of the instructions)? | 1b | X |
| Organizations relying on a current notice regarding disaster assistance check here ▶ <input type="checkbox"/> | | |
| c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2010? | 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? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| If "Yes," list the years ▶ | | |
| b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see page 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. ▶ | | |
| 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | |
| b If "Yes," did it have excess business holdings in 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 | 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? | 4b | X |

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

- 5a** During the year did the foundation pay or incur any amount to:
- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see page 22 of the instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No
- b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see page 22 of the instructions)? ☐ Yes ☒ No
- Organizations relying on a current notice regarding disaster assistance check here ☐
- c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☐ No
- If "Yes," attach the statement required by Regulations section 53.4945-5(d).
- 6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No
- b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ 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

5b

6b

7b

X

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

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (if not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| SEE STATEMENT 10 | | 55,817. | -0- | -0- |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| SEE STATEMENT 11 | | NONE | NONE | NONE |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3 Five highest-paid independent contractors for professional services** (see page 23 of the instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| SEE STATEMENT 12 | | NONE |
| | | |
| | | |
| | | |
| | | |
| | | |

Total number of others receiving over \$50,000 for professional services **NONE****Part IX-A Summary of Direct Charitable Activities**

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

| | Expenses |
|-------|----------|
| 1 N/A | |
| 2 | |
| 3 | |
| 4 | |

Part IX-B Summary of Program-Related Investments (see page 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 N/A | |
| 2 | |
| All other program-related investments See page 24 of the instructions | |
| 3 NONE | |
| Total. Add lines 1 through 3 | |

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

| | | | |
|----------|--|-----------|------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 8,836,484. |
| b | Average of monthly cash balances | 1b | 342,012. |
| c | Fair market value of all other assets (see page 25 of the instructions) | 1c | NONE |
| d | Total (add lines 1a, b, and c) | 1d | 9,178,496. |
| 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 | NONE |
| 3 | Subtract line 2 from line 1d | 3 | 9,178,496. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions) | 4 | 137,677. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 9,040,819. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 452,041. |

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

| | | | |
|-----------|---|-----------|----------|
| 1 | Minimum investment return from Part X, line 6 | 1 | 452,041. |
| 2a | Tax on investment income for 2010 from Part VI, line 5 | 2a | 4,941. |
| b | Income tax for 2010. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 4,941. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 447,100. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 6,702. |
| 5 | Add lines 3 and 4 | 5 | 453,802. |
| 6 | Deduction from distributable amount (see page 25 of the instructions) | 6 | NONE |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 | 453,802. |

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 | 466,599. |
| 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 | NONE |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| a | Suitability test (prior IRS approval required) | 3a | NONE |
| b | Cash distribution test (attach the required schedule) | 3b | NONE |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 | 466,599. |
| 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 | 4,941. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 | 461,658. |

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

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

| | (a) Corpus | (b) Years prior to 2009 | (c) 2009 | (d) 2010 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2010 from Part XI, line 7 | | | | 453,802. |
| 2 Undistributed income, if any, as of the end of 2010: | | | | |
| a Enter amount for 2009 only | | | 377,399. | |
| b Total for prior years: 20 <u>08</u> , 20 <u> </u> , 20 <u> </u> | | NONE | | |
| 3 Excess distributions carryover, if any, to 2010: | | | | |
| a From 2005 | NONE | | | |
| b From 2006 | NONE | | | |
| c From 2007 | NONE | | | |
| d From 2008 | NONE | | | |
| e From 2009 | NONE | | | |
| f Total of lines 3a through e | NONE | | | |
| 4 Qualifying distributions for 2010 from Part XII, line 4: ► \$ <u>466,599.</u> | | | | |
| a Applied to 2009, but not more than line 2a | | | 377,399. | |
| b Applied to undistributed income of prior years (Election required - see page 26 of the instructions) | | NONE | | |
| c Treated as distributions out of corpus (Election required - see page 26 of the instructions) | NONE | | | |
| d Applied to 2010 distributable amount | | | | 89,200. |
| e Remaining amount distributed out of corpus | NONE | | | |
| 5 Excess distributions carryover applied to 2010 (If an amount appears in column (d), the same amount must be shown in column (a).) | NONE | | | NONE |
| 6 Enter the net total of each column as indicated below: | | | | |
| a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5 | NONE | | | |
| b Prior years' undistributed income. Subtract line 4b from line 2b | | NONE | | |
| 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 | | NONE | | |
| d Subtract line 6c from line 6b. Taxable amount - see page 27 of the instructions | | NONE | | |
| e Undistributed income for 2009. Subtract line 4a from line 2a. Taxable amount - see page 27 of the instructions | | | | |
| f Undistributed income for 2010. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2011 | | | | 364,602. |
| 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) | NONE | | | |
| 8 Excess distributions carryover from 2005 not applied on line 5 or line 7 (see page 27 of the instructions) | NONE | | | |
| 9 Excess distributions carryover to 2011. Subtract lines 7 and 8 from line 6a | NONE | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2006 | NONE | | | |
| b Excess from 2007 | NONE | | | |
| c Excess from 2008 | NONE | | | |
| d Excess from 2009 | NONE | | | |
| e Excess from 2010 | NONE | | | |

4942(j)(5)

13 -

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

| <div>Recipient</div> <div>Name and address (home or business)</div> | 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 |
|---|---|--------------------------------|----------------------------------|----------|
| a Paid during the year SEE STATEMENT 14 | | | | |
| Total ► 3a | | | | 418,000. |
| b Approved for future payment | | | | |
| Total ► 3b | | | | |

| 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 | | | | 14 | 211,952. | |
| 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 | | | | 18 | 318,580. | |
| 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) | | | | | 530,532. | |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | 530,532. | 530,532. |

| | |
|----------------------|--|
| 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.) |
|----------------------|--|

Form **990-PF** (2010)

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

| 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|--|--------------|-----|----|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | 1a(1) | | X |
| (2) Other assets | 1a(2) | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | 1b(1) | | X |
| (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | | X |
| (3) Rental of facilities, equipment, or other assets | 1b(3) | | X |
| (4) Reimbursement arrangements | 1b(4) | | X |
| (5) Loans or loan guarantees | 1b(5) | | X |
| (6) Performance of services or membership or fundraising solicitations | 1b(6) | | X |
| c Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | | X |
| d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | | |

[illegible]

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

b If "Yes," complete the following schedule

| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
|--------------------------|--------------------------|---------------------------------|
| | | |
| | | |
| | | |
| | | |
| | | |

**Sign
Here**

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

Signature of officer or trustee

12/07/2011

SVP Tax

Signature of officer or trustee

Date _____

Title

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date

PTIN

Check ☐ if self-employed

Firm's name ▶

Firm's EIN ►

Firm's address ►

Phone no

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

| Kind of Property | | Description | | | | P or D | Date acquired | Date sold |
|--|---------------------------------------|--|--------------------------|---------------------------------|------------------------------------|--------------|----------------------------|-----------|
| Gross sale price less expenses of sale | Depreciation allowed/ allowable | Cost or other basis | FMV as of 12/31/69 | Adj. basis as of 12/31/69 | Excess of FMV over adj basis | | Gain or (loss) | |
| | | TOTAL SHORT-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS | | | | | 156,304. | |
| | | TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | | | | | 11,688. | |
| | | TOTAL LONG-TERM COMMON TRUST FUND AND PARTNERSHIP, S CORPORATION, AND OTHER ESTATES OR TRUST GAIN OR LOSS | | | | | 150,588. | |
| TOTAL GAIN (LOSS) | | | | | | | ----- 318,580. ===== | |

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

| DESCRIPTION | REVENUE AND EXPENSES PER BOOKS | NET INVESTMENT INCOME |
|--|---|-----------------------------|
| LARGE CAP CORE CTF | 49,207. | 49,207. |
| COLUMBIA ACORN FUND CLASS Z SHARES | 998. | 998. |
| COLUMBIA ACORN INTERNATIONAL FUND CL Z | 8,979. | 8,979. |
| COLUMBIA MARSICO GROWTH FUND CLASS Z SHA | 240. | 240. |
| COLUMBIA MULTI-ADVISOR INT'L EQUITY FUND | 13,736. | 13,736. |
| COLUMBIA MID CAP VALUE FUND CLASS Z SHAR | 1,593. | 1,593. |
| COLUMBIA REAL ESTATE EQUITY FUND CLASS Z | 1,934. | 1,934. |
| COLUMBIA VALUE AND RESTRUCTURING FUND CL | 4,390. | 4,390. |
| GOVERNMENT CREDIT CTF | 130,432. | 130,432. |
| BANK OF AMERICA MONEY MARKET SAVINGS ACC | 443. | 443. |
| TOTAL | 211,952. | 211,952. |

FORM 990PF, PART I - LEGAL FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- | ADJUSTED NET INCOME ----- | CHARITABLE PURPOSES ----- |
|--------------------------------|--|--------------------------------------|------------------------------------|---------------------------------|
| LEGAL FEES- CHARITABLE PURPOSE | 1,757. | | | 1,757. |
| TOTALS | 1,757. | NONE | NONE | 1,757. |
| | ===== | ===== | ===== | ===== |

FORM 990PF, PART I - ACCOUNTING FEES
=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- | ADJUSTED NET INCOME ----- | CHARITABLE PURPOSES ----- |
|--------------------------------|--|--------------------------------------|------------------------------------|---------------------------------|
| AUDIT & ACCOUNTING FEES (ALLOC | 1,350. | 1,350. | | |
| TOTALS | 1,350. | 1,350. | NONE | NONE |
| | ===== | ===== | ===== | ===== |

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

=====

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- | CHARITABLE PURPOSES ----- |
|--------------------------------|--|--------------------------------------|---------------------------------|
| OTHER PROFESSIONAL FEES - CHAR | 17,767. | 10,660. | 7,107. |
| TOTALS | 17,767. | 10,660. | 7,107. |
| | ===== | ===== | ===== |

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

| DESCRIPTION ----- | REVENUE AND EXPENSES PER BOOKS ----- | NET INVESTMENT INCOME ----- |
|--------------------------------|--|--------------------------------------|
| FOREIGN TAXES | 126. | 126. |
| FEDERAL ESTIMATES - PRINCIPAL | 3,200. | |
| FOREIGN TAXES ON QUALIFIED FOR | 2,017. | 2,017. |
| | ----- | ----- |
| TOTALS | 5,343. | 2,143. |
| | ===== | ===== |

FORM 990PF, PART I - OTHER EXPENSES
=====

REVENUE
AND
EXPENSES
PER BOOKS

CHARITABLE
PURPOSES

DESCRIPTION

OTHER ALLOCABLE EXPENSE-INCOME

6,245.

6,245.

TOTALS

6,245.

6,245.

DEBORAH MUNROE NOONAN MEMORIAL FUND

04-6025957

FORM 990PF, PART II - OTHER INVESTMENTS

=====

| DESCRIPTION | COST/ FMV | C OR F |
|-------------|--------------|--------|
| ----- | ----- | ----- |

SEE ATTACHED STATEMENT C

TOTALS

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

=====

| DESCRIPTION | AMOUNT |
|---|----------|
| ----- | ----- |
| CTF COST ADJUSTMENT | 124,849. |
| RETURNED UNUSED GRANTS PAID IN PRIOR YEAR | 6,702. |
| | ----- |
| TOTAL | 131,551. |
| | ===== |

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

MA

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

=====

OFFICER NAME:

BANK OF AMERICA, N.A.

ADDRESS:

100 FEDERAL STREET

BOSTON, MA 02109

TITLE:

TRUSTEE

AVERAGE HOURS PER WEEK DEVOTED TO POSITION: 40

COMPENSATION 55,817.

TOTAL COMPENSATION:

55,817.

=====

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEES
=====

EMPLOYEE NAME:
N/A

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALS

=====

NAME:

N/A

DEBORAH MUNROE NOONAN MEMORIAL FUND
FORM 990PF, PART XV - LINES 2a - 2d
=====

04-6025957

RECIPIENT NAME:
SEE ATTACHED STATEMENT

STATEMENT 13

FLEET INVESTMENT SERVICES
CHARITABLE TRUSTS
GRANT APPLICATION GUIDELINES

REQUESTS FOR GRANTS MUST CONTAIN THE FOLLOWING INFORMATION IN THE FOLLOWING ORDER. It is imperative that each section be complete, numbered, and labeled as indicated.

1. COVERSHEET

Complete Grant Proposal Coversheet (see attached).
Be sure to answer all 10 categories entirely.

2. BACKGROUND (not more than one page)

Provide a brief description of the background and the purpose of the organization.

3. ORGANIZATIONAL BUDGET

Include a budget for the entire organization.

4. GRANT REQUEST (not more than five pages)

Include a comprehensive description of the services for which you are seeking support.
Be sure to include information that highlights the urgent need for your project/services.

5. PROJECT/PROGRAM BUDGET

If the requested funds are to be used for anything other than operating expenses of the organization, include a detailed budget for the specific project or program which justifies the amount required.

6. SOURCES OF FUNDING

(A) For special projects: funds which have been secured to date, and the sources of those funds.

(B) For operating support: foundation and/or corporate grants which have been received over the past two years.

7. EVALUATION (not more than two pages)

Include a detailed description of how you plan to evaluate results.

8. BOARD MEMBERS/STAFF

(A) A list of the members of the board of trustees, indicating the names and qualifications of officers.

(B) A list of staff positions and the names of the current occupants of those positions.

9. TAX STATUS

Evidence of the tax status of your organization, i.e. a copy of the organization's FEDERAL (IRS) Tax-Exempt Ruling Letter, verifying that the organization is a qualified charity under Section 501(c)(3) of the IRC, and that it is NOT a private foundation.

10. AUDITED FINANCIAL STATEMENT

A copy of an audited financial statement for the most recent fiscal year.

In addition to the required information, you may include copies of any unsolicited letters of recommendation or other endorsements, such as press clippings, that have been received by your organization during the year.

PLEASE SUBMIT YOUR PROPOSAL (ORIGINAL ONLY, NO ADDITIONAL COPIES)
ON 8 1/2 x 11 INCH PAPER WITHOUT THE USE OF BINDERS OR COVERS.
PLEASE NUMBER EACH SECTION 1-10 ACCORDINGLY.

NO VIDEO TAPES

NO GRANTS ARE MADE TO INDIVIDUALS.

PROPOSALS MUST CONTAIN ALL OF THE ABOVE INFORMATION TO BE
CONSIDERED.

WE WILL CONSIDER ONLY ONE PROPOSAL PER YEAR FROM YOUR
ORGANIZATION.

Proposals should be addressed to:

Endowments & Foundations
Mail Code: MA BO F07B
Fleet Bank of Massachusetts
75 State Street
Boston, MA 02109

PLEASE DO NOT HESITATE TO CALL US AND DISCUSS YOUR GRANT REQUEST
BEFORE PREPARING A FORMAL PROPOSAL.

Kerry Herlihy Sullivan 346 - 2493
Barbara J. Stanton 346 - 2485

FL AT INVESTMENT SERVICES
Grant Proposal Coversheet

This coversheet is intended as a summary only. We ask that you restrict your answers to the space provided, and that you make any additional comments in the proposal you will submit with this coversheet.

1. NAME, ADDRESS, AND TEL. # OF ORGANIZATION AND NAME OF CONTACT PERSON: _____

2. FEDERAL TAX STATUS AND DATE OF IRS DETERMINATION RULING: _____

3. MISSION OF ORGANIZATION: _____

4. PLEASE CIRCLE THE SERVICES PROVIDED BY YOUR ORGANIZATION:
Minority Education Family Services Peventive Health Care or Hospice Care
for Disadvantaged People

5. AMOUNT OF FUNDS REQUESTED: \$ _____

6. PURPOSE OF REQUEST: _____

7. TOTAL BUDGET OF ORGANIZATION: \$ _____

Sources of operating funds. (% of total oper. from each)

| | | | | |
|-------------|---|----------------|---|--------------|
| Federal | % | Corporations | % | |
| State | % | Individuals | % | |
| City | % | Endowment | % | Mkt. Val. \$ |
| Fees | % | United Way | % | |
| Foundations | % | Other(Explain) | % | |

8. APPROXIMATE GEOGRAPHIC LOCATION AND SIZE AND DESCRIPTION OF POPULATION SERVED: _____

9. TOTAL BUDGET OF PROJECT, IF APPLICABLE: \$ _____

10. ANTICIPATED SOURCES OF FUNDS FOR THIS PROJECT, IF APPLICABLE:
List amount anticipated from each source.

| | | | |
|-------------|----|-----------------|----|
| Federal | \$ | Corporations | \$ |
| State | \$ | Individuals | \$ |
| City | \$ | Endowment | \$ |
| Fees | \$ | United Way | \$ |
| Foundations | \$ | Other (Explain) | \$ |

We agree to report to the Trustee on the expenditure of any funds received from any of its charitable trusts.

GENERAL INFORMATION FOR GRANT APPLICANTS
TO
CHARITABLE TRUSTS AND FOUNDATIONS

The Bank of New England administers a number of charitable trusts and foundations. There is no special form of application, however, the attached Grant Coversheet must be submitted in duplicate.^{*} It also should be completed within the allotted space.

Mr. John M. Dolan
Vice President
Fleet Bank, N.A.
28 State Street/515TRU
Boston, MA 02106

Proposals may be addressed to a specific trust or they may be submitted to the Bank without reference to a particular trust, in which case they will be referred to the next meeting of the most appropriate trust. Only one proposal may be submitted at a time. If a grant is not made, organizations may reapply after one year from the date of decision on a previous proposal. Grants are normally made for one year only. When the circumstances justify it, however, a commitment may be made for support of a project for two or more years. Organizations that are not awarded a grant may reapply after one year from the date of decision on their prior proposal. Organizations that do receive an award must wait two years from the date of decision before reapplying.

The deadline for submission of applications for the next meeting of the Distribution Committee of the FRANK M. NOONAN TRUST 1 15 JULY 15 1981 is the trust for which you requested information. The Committees for our various trusts and foundations meet at different times throughout the year. Further information regarding meeting and deadline dates can be found in the annual report of Associated Grantmakers of Massachusetts, Inc., 294 Washington Street, Boston, MA 02109.

After we have reviewed your proposal, we may, on occasion, request a site visit or conference with you. However, such requests should not be expected and are not necessary for a favorable decision. We, therefore, encourage you to be as clear and descriptive of your project or organization in your proposal as possible. We also recommend brevity. During the course of review, we may also contact you by telephone for clarification on further data regarding your request. This should not be interpreted as a favorable sign. It is simply a customary part of our evaluation process.

Requests for grants should contain the following information:

1. A brief description of the background and purpose of the organization making the proposal.
2. A list of members of the board of directors or trustees; names and qualifications of the officers; a list of staff positions.
3. Evidence of the tax-exempt status of the organization; i.e. a copy of the organization's federal (IRS) tax status ruling letter.

^{*}Coversheet in duplicate, but only one proposal should be submitted.

- 2 -

4. A clear and comprehensive description of the project, and an explanation of its significance to the Greater Boston area. Explain what it will accomplish, why it is important, and why it should be given priority in the competition for funds. Include a definition of the area served, both geographically and demographically.
5. A detailed budget for the project justifying the amount of money requested; if the request is for operating or programmatic support, a projected budget of the organization should be submitted.
6. A Form 990 and audited financial statement for the most recent fiscal year.
7. A statement of other possible sources of funding, private and public, including an explanation of the efforts made to secure such funding, and a statement of funds which have already been secured.
8. A statement of agreement to report on the results of the project and on the expenditure of grant funds, if requested to do so.

Proposals not containing all of the above information will not be considered.

Funds not spent for the specific purpose for which the grant was made must be returned to the trust or foundation and cannot be diverted to other uses without the expressed approval of the Distribution Committee.

Please provide us with the following information. Use only the allotted space. This sheet must accompany your formal proposal. Please provide us with two copies of the coversheet with your proposal.

NAME, ADDRESS, AND TEL. # OF ORGANIZATION AND NAME OF CONTACT PERSON: _____

TAX STATUS AND DATE OF IRS LETTER RULING: _____

MISSION OF ORGANIZATION: _____

PLEASE CIRCLE THE SERVICES PROVIDED BY YOUR ORGANIZATION:

Education Hospitalization Convalescence Family Services Cultural
General Social Services

AMOUNT OF FUNDS REQUESTED: \$ _____

PURPOSE OF REQUEST: _____

TOTAL BUDGET OF ORGANIZATION: \$ _____

Sources of operating funds. List percent of total operating budget from each source.

| | |
|-------------|--------------|
| Federal | Corporations |
| State | Individuals |
| United Way | Endowment |
| Fees | Other |
| Foundations | |

APPROXIMATE GEOGRAPHIC LOCATION AND SIZE AND DESCRIPTION OF POPULATION SERVED: _____

TOTAL BUDGET OF PROJECT, IF APPLICABLE: \$ _____

ANTICIPATED SOURCES OF FUNDS FOR THIS PROJECT, IF APPLICABLE:

List amount anticipated from each source.

| | |
|-------------|--------------|
| Federal | Corporations |
| State | Individuals |
| United Way | Endowment |
| Fees | Other |
| Foundations | |

This Coversheet is intended as a summary only. We ask therefore that you restrict your answers to the space provided, and that any additional comments be made in the formal proposal you will submit with the coversheet.

=====

RECIPIENT NAME:

SEE ATTACHED STATEMENT

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

SUPPORTS NAMED ORGANIZATION

FOUNDATION STATUS OF RECIPIENT:

N/A

AMOUNT OF GRANT PAID 418,000.

TOTAL GRANTS PAID:

418,000.

=====

BANK 80
REGION 09
OFFICE 900

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
10/01/10 THROUGH 09/30/11
2E U/W OF FRANK M NOONAN

DATE 12/07/11
TIME 15 11
PAGE 0001

ACCOUNT

| DATE | -TRANSACTION- DESCRIPTION | -CODES- TRAN TAX INDV | HISTORY | INCOME | - C A S H - PRINCIPAL | INVEST/UNITS |
|----------|---|--------------------------|-------------------------|------------|--------------------------|--------------|
| 08-31-11 | TRIANGLE, INC. GRANT DISTRIBUTION TO SUPPORT THE RESEARCH OF SANDRA COPMAN, ED.D | 076 823 00-9998 | 40784-00001 08-31-11 | 80,000 00- | | |
| 08-31-11 | CHILDREN'S HOSPITAL CORPORATION GRANT DISTRIBUTION TO SUPPORT THE RESEARCH OF PETER DUCHARME, M.S.W | 076 823 00-9998 | 40784-00002 08-31-11 | 80,000 00- | | |
| 08-31-11 | TRUSTEES OF TUFTS COLLEGE GRANT DISTRIBUTION TO SUPPORT THE RESEARCH OF AVIVA MUST, PH.D. | 076 823 00-9998 | 40784-00003 08-31-11 | 80,000 00- | | |
| 08-31-11 | PARTNERS FOR YTH W/DISABILITIES GRANT DISTRIBUTION TO SUPPORT THE RESEARCH OF SUSAN NICASTRO, PH. D | 076 823 00-9998 | 40784-00004 08-31-11 | 80,000 00- | | |
| 08-31-11 | BETH ISRAEL DEACONESS MEDICAL GRANT DISTRIBUTION TO SUPPORT THE RESEARCH OF CATHERINE WAN PH.D | 076 823 00-9998 | 40784-00005 08-31-11 | 80,000 00- | | |
| 08-31-11 | HEALTH RESOURCES IN ACTION GRANT DISTRIBUTION TO SUPPORT A RESEAR SYMPOSIUM FOR THE DEBORAH NOONAN MEMORIAL RESEARCH FUND GRANTEES AND PROSPECTIVE APPLICANTS | 086 823 00-9998 | 40784-00006 08-31-11 | | 18,000.00- | |

BANK 80
REGION 09
OFFICE 900

-TRANSACTION-
DATE DESCRIPTION

- T R A N S A C T I O N A N A L Y S I S / S U M M A R Y -
10/01/10 THROUGH 09/30/11
ACCOUNT [REDACTED] TTEE U/W OF FRANK M NOONAN

DATE 12/07/11
TIME 15.11
PAGE 0002

-CODES-
TRAN TAX INDV HISTORY

- C A S H -
INCOME PRINCIPAL INVEST/UNITS

TOTALS FOR TAX CODE 823 CHARITABLE CONTRIBUTIONS ASSETS/CASH 400,000.00- 18,000.00-

418,000

SCHEDULE D
(Form 1041)

Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

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

OMB No 1545-0092

2010

Name of estate or trust

DEBORAH MUNROE NOONAN MEMORIAL FUND

Employer identification number

04-6025957

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

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

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo , day, yr) | (c) Date sold (mo , day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|--------------------------------------|----------------------------------|-----------------|---|--|
| 1a | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| b Enter the short-term gain or (loss), if any, from Schedule D-1, line 1b | | | | | 1b |
| 2 Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 | | | | | 2 |
| 3 Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | | 3 156,304. |
| 4 Short-term capital loss carryover. Enter the amount, if any, from line 9 of the 2009 Capital Loss Carryover Worksheet | | | | | 4 () |
| 5 Net short-term gain or (loss). Combine lines 1a through 4 in column (f). Enter here and on line 13, column (3) on the back ► | | | | | 5 156,304. |

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

| (a) Description of property (Example 100 shares 7% preferred of "Z" Co) | (b) Date acquired (mo , day, yr) | (c) Date sold (mo , day, yr) | (d) Sales price | (e) Cost or other basis (see instructions) | (f) Gain or (loss) for the entire year Subtract (e) from (d) |
|---|--------------------------------------|----------------------------------|-----------------|---|--|
| 6a | | | | | |
| LONG-TERM CAPITAL GAIN DIVIDENDS | | STMT 1 | | | 11,688. |
| | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| b Enter the long-term gain or (loss), if any, from Schedule D-1, line 6b | | | | | 6b |
| 7 Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 | | | | | 7 |
| 8 Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts | | | | | 8 150,588. |
| 9 Capital gain distributions | | | | | 9 |
| 10 Gain from Form 4797, Part I | | | | | 10 |
| 11 Long-term capital loss carryover. Enter the amount, if any, from line 14 of the 2009 Capital Loss Carryover Worksheet | | | | | 11 () |
| 12 Net long-term gain or (loss). Combine lines 6a through 11 in column (f). Enter here and on line 14a, column (3) on the back ► | | | | | 12 162,276. |

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

Schedule D (Form 1041) 2010

| Part III Summary of Parts I and II | | (1) Beneficiaries' (see instr.) | (2) Estate's or trust's | (3) Total |
|--|--|---------------------------------|-------------------------|-----------|
| Caution: Read the instructions before completing this part. | | | | |
| 13 | Net short-term gain or (loss) | 13 | | 156,304. |
| 14 | Net long-term gain or (loss): | | | |
| a | Total for year | 14a | | 162,276. |
| b | Unrecaptured section 1250 gain (see line 18 of the wrksht.) | 14b | | |
| c | 28% rate gain | 14c | | |
| 15 | Total net gain or (loss). Combine lines 13 and 14 ▶ | 15 | | 318,580. |

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

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

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

| Part V Tax Computation Using Maximum Capital Gains Rates | |
|---|--|
| Form 1041 filers. Complete this part only if both lines 14a and 15 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero. | |
| Caution: Skip this part and complete the worksheet on page 8 of the instructions if: • Either line 14b, col. (2) or line 14c, col. (2) is more than zero, or • Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero. | |
| Form 990-T trusts. Complete this part only if both lines 14a and 15 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the worksheet on page 8 of the instructions if either line 14b, col. (2) or line 14c, col. (2) is more than zero. | |

| | | | |
|-----------|--|-----------|--|
| 17 | Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34) | 17 | |
| 18 | Enter the smaller of line 14a or 15 in column (2) but not less than zero | 18 | |
| 19 | Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) | 19 | |
| 20 | Add lines 18 and 19 | 20 | |
| 21 | If the estate or trust is filing Form 4952, enter the amount from line 4g; otherwise, enter -0- . . . ▶ | 21 | |
| 22 | Subtract line 21 from line 20. If zero or less, enter -0- | 22 | |
| 23 | Subtract line 22 from line 17. If zero or less, enter -0- | 23 | |
| 24 | Enter the smaller of the amount on line 17 or \$2,300 | 24 | |
| 25 | Is the amount on line 23 equal to or more than the amount on line 24? <input type="checkbox"/> Yes. Skip lines 25 and 26; go to line 27 and check the "No" box. <input type="checkbox"/> No. Enter the amount from line 23 | 25 | |
| 26 | Subtract line 25 from line 24 | 26 | |
| 27 | Are the amounts on lines 22 and 26 the same? <input type="checkbox"/> Yes. Skip lines 27 thru 30, go to line 31 <input type="checkbox"/> No. Enter the smaller of line 17 or line 22 | 27 | |
| 28 | Enter the amount from line 26 (If line 26 is blank, enter -0-) | 28 | |
| 29 | Subtract line 28 from line 27 | 29 | |
| 30 | Multiply line 29 by 15% (.15) | 30 | |
| 31 | Figure the tax on the amount on line 23. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | 31 | |
| 32 | Add lines 30 and 31 | 32 | |
| 33 | Figure the tax on the amount on line 17. Use the 2010 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) | 33 | |
| 34 | Tax on all taxable income. Enter the smaller of line 32 or line 33 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) | 34 | |

Schedule D (Form 1041) 2010

FEDERAL CAPITAL GAIN DIVIDENDS
=====

LONG-TERM CAPITAL GAIN DIVIDENDS

15% RATE CAPITAL GAIN DIVIDENDS

| | |
|---|-----------|
| COLUMBIA ACORN FUND CLASS Z SHARES | 11,551.00 |
| COLUMBIA REAL ESTATE EQUITY FUND CLASS Z SHAR | 137.00 |

| | |
|---------------------------------------|-----------|
| TOTAL 15% RATE CAPITAL GAIN DIVIDENDS | 11,688.00 |
|---------------------------------------|-----------|

| | |
|--|-----------|
| TOTAL LONG-TERM CAPITAL GAIN DIVIDENDS | 11,688.00 |
|--|-----------|

=====

GAINS AND LOSSES FROM PASS-THRU ENTITIES
=====

NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

| | | |
|---|------------|------------|
| COMMON TRUST FUNDS | 156,304.00 | ----- |
| | | ----- |
| TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED) | | 156,304.00 |
| | | ===== |

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS
AND OTHER FIDUCIARIES

| | | |
|--|------------|------------|
| COMMON TRUST FUNDS | 150,588.00 | ----- |
| | | ----- |
| TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED) | | 150,588.00 |
| | | ===== |

DEBORAH MUNROE NOONAN MEMORIAL FUND

04-6025957

Balance Sheet

09/30/2011

ikofAmerica



| Cusip | Asset | Units | Basis | Market Value |
|-----------|------------------------------|------------|--------------|--------------|
| 993361880 | GOVERNMENT CREDIT CTF | 348287 803 | 2,630,074.10 | 2,817,683.16 |
| 19765Y514 | COLUMBIA VALUE AND | 7886.005 | 300,000.00 | 310,314.30 |
| 19765P810 | COLUMBIA SMALL CAP CORE FUND | 19169 450 | 209,778 06 | 256,103 85 |
| 19765P547 | COLUMBIA REAL ESTATE EQUITY | 6946.073 | 112,287.72 | 78,907 39 |
| 19765P232 | COLUMBIA MID CAP GROWTH FUND | 8709 996 | 134,256.04 | 203,813 91 |
| 19765J830 | COLUMBIA MID CAP VALUE FUND | 14885 086 | 176,069 38 | 168,796.88 |
| 19765H677 | COLUMBIA MULTI-ADVISOR INTL | 50741 207 | 880,000 00 | 499,293 48 |
| 19765H180 | COLUMBIA MARSICO GROWTH FUND | 20680 800 | 425,000.00 | 380,733.53 |
| 197199813 | COLUMBIA ACORN INTERNATIONAL | 6367.501 | 280,000 00 | 214,139 06 |
| 197199409 | COLUMBIA ACORN FUND | 10435.269 | 182,354.17 | 267,873.36 |
| 1261291H8 | LARGE CAP CORE CTF | 53110 736 | 3,450,657 65 | 2,924,239 95 |
| | Cash/Cash Equivalent | 50902.610 | 50,902 61 | 50,902.61 |
| | Totals | | 8,831,379 73 | 8,172,801 45 |