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Return of Organization Exempt From Income Tax

2011

Open to Public
InspectionDepartment of the Treasury
Internal Revenue ServiceUnder section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung
benefit trust or private foundation)

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning

, 2011, and ending

, 20

B Check if applicable	C Name of organization LAKES REGION SCHOLARSHIP FOUNDATION			D Employer identification number 02 - 6012236	
<input type="checkbox"/> Address change	Doing Business As			E Telephone number 603 - 527-3533	
<input type="checkbox"/> Name change	Number and street (or P O box if mail is not delivered to street address) PO BOX 7312			F Gross receipts \$ 604,866	
<input type="checkbox"/> Initial return	Room/suite			G	
<input type="checkbox"/> Terminated					
<input type="checkbox"/> Amended return					
<input type="checkbox"/> Application pending					
F Name and address of principal officer JOAN CORMIER SAME AS C ABOVE				H(a) Is this a group return for affiliates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
				H(b) Are all affiliates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions)	
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527				J Website: ► WWW.LRSCHOLARSHIP.ORG	
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other ►				L Year of formation 1956	M State of legal domicile NH

Part I Summary

1	Briefly describe the organization's mission or most significant activities: THE FOUNDATION AWARDS SCHOLARSHIPS TO QUALIFYING LAKES REGION STUDENTS.		
2	Check this box ► <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
3	Number of voting members of the governing body (Part VI, line 1a)	3	19
4	Number of independent voting members of the governing body (Part VI, line 1b)	4	19
5	Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5	4
6	Total number of volunteers (estimate if necessary)	6	0
7a	Total unrelated business revenue from Part VIII, column (C), line 12	7a	0
b	Net unrelated business taxable income from Form 990-T, line 34	7b	0
8	Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
9	Program service revenue (Part VIII, line 2g)	670,029	670,271
10	Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0	0
11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	14,663	29,794
12	Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	314,012	(96,288)
		998,704	603,777
13	Grants and similar amounts paid (Part IX, column (A), lines 1-3)	240,695	253,260
14	Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	26,048	32,325
16a	Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b	Total fundraising expenses (Part IX, column (D), line 25) ► 0		
17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	32,238	41,138
18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	298,981	326,723
19	Revenue less expenses. Subtract line 18 from line 12	699,723	277,054
20	Total assets (Part X, line 16)	Beginning of Current Year	End of Year
21	Total liabilities (Part X, line 26)	4,020,519	4,297,573
22	Net assets or fund balances. Subtract line 21 from line 20	303	0
		4,020,216	4,297,573

Part II Signature Block

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 officer) is based on all information of which preparer has any knowledge.

Sign
Here

Signature of officer
MICHAEL G MUZZEY, TREASURER

Date
August 2, 2012

Type or print name and title

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ►	Firm's EIN ►			-
	Firm's address ►	Phone no			-

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

For Paperwork Reduction Act Notice, see the separate instructions.

Cat No 11282Y

Form 990 (2011)

07/16

A

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response to any question in this Part III 1 Briefly describe the organization's mission:

**THE PROMOTION & ENCOURAGEMENT OF SCHOLARSHIPS & OPPORTUNITIES FOR HIGHER EDUCATION
AMONG RESIDENTS OF THE LAKES REGION.**

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code: _____) (Expenses \$ 253,260 including grants of \$ 0) (Revenue \$ 0)
IN 2011, \$258,010 WAS AWARDED AND \$253,260 WAS DISBURSED TO STUDENTS.

4b (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4c (Code: _____) (Expenses \$ _____ including grants of \$ _____) (Revenue \$ _____)

4d Other program services (Describe in Schedule O.)
(Expenses \$ 0 including grants of \$ 0) (Revenue \$ 0)

4e Total program service expenses ► 253,260

Part IV Checklist of Required Schedules

	Yes	No
1	✓	
2	✓	
3		✓
4		✓
5		
6		✓
7		✓
8		✓
9		✓
10		✓
11		
a		
b		
c		
d		
e		
f		
12 a		
b		
13		
14 a		
b		
15		
16		
17		
18		
19		
20 a		
b		

Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants and other assistance to any government or organization in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21	✓
22 Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22	✓
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	✓
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25	24a	✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a	✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b	✓
26 Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26	✓
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III	27	✓
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28a	✓
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b	✓
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV	28c	✓
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	29	✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	30	✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	31	✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	32	✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I	33	✓
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	34	✓
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	✓
b Did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b	✓
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36	✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37	✓
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	✓

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response to any question in this Part V

1a Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable **1a** 1 **1b** 0 **1c** ✓

b Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable

c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?

2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return **2a** 4

b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?

Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)

3a Did the organization have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O

4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?

b If "Yes," enter the name of the foreign country: ► See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.

5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?

b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?

c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?

6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?

b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?

7 Organizations that may receive deductible contributions under section 170(c).

a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?

b If "Yes," did the organization notify the donor of the value of the goods or services provided?

c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?

d If "Yes," indicate the number of Forms 8282 filed during the year **7d**

e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

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

g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?

h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?

8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?

9 Sponsoring organizations maintaining donor advised funds.

a Did the organization make any taxable distributions under section 4966?

b Did the organization make a distribution to a donor, donor advisor, or related person?

10 Section 501(c)(7) organizations. Enter:

a Initiation fees and capital contributions included on Part VIII, line 12 **10a**

b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities **10b**

11 Section 501(c)(12) organizations. Enter:

a Gross income from members or shareholders **11a**

b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.) **11b**

12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?

b If "Yes," enter the amount of tax-exempt interest received or accrued during the year **12b**

13 Section 501(c)(29) qualified nonprofit health insurance issuers.

a Is the organization licensed to issue qualified health plans in more than one state?

Note. See the instructions for additional information the organization must report on Schedule O.

b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans

c Enter the amount of reserves on hand

14a Did the organization receive any payments for indoor tanning services during the tax year?

b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions. Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year. **1a 19**
 If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.

b Enter the number of voting members included in line 1a, above, who are independent. **1b 19**

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee? **2**

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person? **3**

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed? **4**

5 Did the organization become aware during the year of a significant diversion of the organization's assets? **5**

6 Did the organization have members or stockholders? **6**

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body? **7a**

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body? **8a**

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:
 a The governing body? **8b**
 b Each committee with authority to act on behalf of the governing body? **9**

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O. **9**

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Did the organization have local chapters, branches, or affiliates? **10a**
 b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes? **10b**

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form? **11a**
 b Describe in Schedule O the process, if any, used by the organization to review this Form 990. **12a**

12a Did the organization have a written conflict of interest policy? If "No," go to line 13. **12b**
 b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts? **12c**
 c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done. **13**

13 Did the organization have a written whistleblower policy? **14**

14 Did the organization have a written document retention and destruction policy? **15**

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?
 a The organization's CEO, Executive Director, or top management official **15a**
 b Other officers or key employees of the organization **15b**
 If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions). **16a**
 b Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year? **16b**
 If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed ► **NH**

18 Section 6104 requires an organization to make its Forms 1023 (or 1024 if applicable), 990, and 990-T (Section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: ► **MICHAEL G. MUZZEY, TREASURER, DECOMP FINANCIAL CENTER, GILFORD, NH (603) 527-3533**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

 Check if Schedule O contains a response to any question in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Or director	Individual trustee	Institutional trustee	Officer	Key employee			
(1) SEE ATTACHED LIST OF TRUSTEES	1.0	✓					0	0	0
(2)	.0								
(3)	.0								
(4)	.0								
(5)	.0								
(6)	.0								
(7)	.0								
(8)	.0								
(9)	.0								
(10)	.0								
(11)	.0								
(12)	.0								
(13)	.0								
(14)	.0								

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		or director	Individual trustee	Institutional trustee	Officer	Key employee				Highest compensated employee	Former
(15) .....	.0								
(16) .....	.0								
(17) .....	.0								
(18) .....	.0								
(19) .....	.0								
(20) .....	.0								
(21) .....	.0								
(22) .....	.0								
(23) .....	.0								
(24) .....	.0								
(25) .....	.0								
1b Sub-total							►	0	0	0
c Total from continuation sheets to Part VII, Section A							►	0	0	0
d Total (add lines 1b and 1c)							►	0	0	0
2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►	0									

	Yes	No
3		✓
4		✓
5		✓

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►	0	

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514
Contributions, Gifts, Grants and Other Similar Amounts	1a Federated campaigns . . .	1a			
	b Membership dues . . .	1b	4,390		
	c Fundraising events . . .	1c	7,564		
	d Related organizations . . .	1d			
	e Government grants (contributions)	1e			
	f All other contributions, gifts, grants, and similar amounts not included above	1f	658,317		
	g Noncash contributions included in lines 1a-1f. \$		42,500		
	h Total. Add lines 1a-1f . . . ►		670,271		
Program Service Revenue	2a	Business Code			
	b				
	c				
	d				
	e				
	f All other program service revenue .				
	g Total. Add lines 2a-2f . . . ►		0		
	3	Investment income (including dividends, interest, and other similar amounts) . . . ►		29,794	29,794
4	Income from investment of tax-exempt bond proceeds ►				
5	Royalties . . . ►				
6a	Gross rents . . .	(i) Real			
b	Less: rental expenses . . .	(ii) Personal			
c	Rental income or (loss) . . .				
d	Net rental income or (loss) . . . ►				
7a	Gross amount from sales of assets other than inventory . . .	(i) Securities			
b	Less: cost or other basis and sales expenses . . .	(ii) Other			
c	Gain or (loss) . . .				
d	Net gain or (loss) . . . ►				
8a	Gross income from fundraising events (not including \$ <u>7,564</u> of contributions reported on line 1c). See Part IV, line 18 . . .	a			
b	Less: direct expenses . . .	b	1,089	0	
c	Net income or (loss) from fundraising events . . . ►				
9a	Gross income from gaming activities. See Part IV, line 19 . . .	a			
b	Less: direct expenses . . .	b			
c	Net income or (loss) from gaming activities . . . ►				
10a	Gross sales of inventory, less returns and allowances . . .	a			
b	Less: cost of goods sold . . .	b			
c	Net income or (loss) from sales of inventory . . . ►				
	Miscellaneous Revenue	Business Code			
11a	UNREALIZED DEPRECIATION	900099	(96,288)	(96,288)	
b					
c					
d	All other revenue . . .				
e	Total. Add lines 11a-11d . . . ►		(96,288)		
12	Total revenue. See instructions. . . . ►		603,777	(66,494)	0

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D).

Check if Schedule O contains a response to any question in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2	Grants and other assistance to individuals in the United States. See Part IV, line 22	253,260	253,260		
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4	Benefits paid to or for members				
5	Compensation of current officers, directors, trustees, and key employees	10,000		10,000	
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7	Other salaries and wages	19,587		19,587	
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9	Other employee benefits				
10	Payroll taxes	2,738		2,738	
11	Fees for services (non-employees):				
a	Management				
b	Legal				
c	Accounting				
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	20,099		20,099	
g	Other				
12	Advertising and promotion				
13	Office expenses	3,597		3,597	
14	Information technology	3,944		3,944	
15	Royalties				
16	Occupancy	6,000		6,000	
17	Travel				
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	699		699	
20	Interest				
21	Payments to affiliates				
22	Depreciation, depletion, and amortization				
23	Insurance	1,777		1,777	
24	Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a	INTERNET	595		595	
b	DUES	675		675	
c	DONOR EXPENSES	3,752	3,752		
d					
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e	326,723	257,012	69,711	0
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ► <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	113,748	1 72,978
	2 Savings and temporary cash investments	889,832	2 1,199,725
	3 Pledges and grants receivable, net	3	
	4 Accounts receivable, net	4	
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L	5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions)	6	42,500
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	8	
	9 Prepaid expenses and deferred charges	9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a	
	b Less: accumulated depreciation	10b	10c
	11 Investments—publicly traded securities	3,016,939	11 2,982,370
	12 Investments—other securities. See Part IV, line 11	12	
	13 Investments—program-related. See Part IV, line 11	13	
	14 Intangible assets	14	
	15 Other assets See Part IV, line 11	15	
	16 Total assets. Add lines 1 through 15 (must equal line 34)	4,020,519	16 4,297,573
Liabilities	17 Accounts payable and accrued expenses	303	17
	18 Grants payable	18	
	19 Deferred revenue	19	
	20 Tax-exempt bond liabilities	20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D	21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L	22	
	23 Secured mortgages and notes payable to unrelated third parties	23	
	24 Unsecured notes and loans payable to unrelated third parties	24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	25	
	26 Total liabilities. Add lines 17 through 25	303	26 0
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here ► <input type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	27	
	28 Temporarily restricted net assets	28	
	29 Permanently restricted net assets	29	
	Organizations that do not follow SFAS 117, check here ► <input checked="" type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds	4,020,216	30 4,297,573
	31 Paid-in or capital surplus, or land, building, or equipment fund	31	
	32 Retained earnings, endowment, accumulated income, or other funds	32	
	33 Total net assets or fund balances	4,020,216	33 4,297,573
	34 Total liabilities and net assets/fund balances	4,020,519	34 4,297,573

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1 Total revenue (must equal Part VIII, column (A), line 12)
 2 Total expenses (must equal Part IX, column (A), line 25)
 3 Revenue less expenses. Subtract line 2 from line 1
 4 Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))
 5 Other changes in net assets or fund balances (explain in Schedule O)
 6 Net assets or fund balances at end of year. Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))

1	603,777
2	326,723
3	277,054
4	4,020,216
5	303
6	4,297,573

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

1 Accounting method used to prepare the Form 990: Cash Accrual Other
 If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O

2a Were the organization's financial statements compiled or reviewed by an independent accountant?
 b Were the organization's financial statements audited by an independent accountant?
 c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?
 If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.

d If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both:
 Separate basis Consolidated basis Both consolidated and separate basis

3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?
 b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits

	Yes	No
2a	✓	
2b	✓	
2c		
3a	✓	
3b		

Public Charity Status and Public Support

2011

**Open to Public
Inspection**

Department of the Treasury
Internal Revenue Service

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Name of the organization

LAKES REGION SCHOLARSHIP FOUNDATION

Employer identification number

02-6012236

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 11, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E.)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state:
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 9 An organization that normally receives: (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 10 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h.
 - a Type I b Type II c Type III—Functionally integrated d Type III—Other
 - e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**.
 - f If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
 - g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?
 - (i) A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?
 - (ii) A family member of a person described in (i) above?
 - (iii) A 35% controlled entity of a person described in (i) or (ii) above?
 - h Provide the following information about the supported organization(s).

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U.S.?		(vii) Amount of support
			Yes	No	Yes	No	Yes	No	
(A)									
(B)									
(C)									
(D)									
(E)									
Total									

Schedule A (Form 990 or 990-EZ) 2011

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2011 (line 6, column (f) divided by line 11, column (f))	14	%
15 Public support percentage from 2010 Schedule A, Part II, line 14	15	%
16a 33$\frac{1}{3}$% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 $\frac{1}{3}$ % or more, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 33$\frac{1}{3}$% support test—2010. If the organization did not check a box on line 13 or 16a, and line 15 is 33 $\frac{1}{3}$ % or more, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions ► <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	228,349	538,240	273,553	670,029	670,271	2,380,442
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose . . .						
3 Gross receipts from activities that are not an unrelated trade or business under section 513 . . .						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf . . .						
5 The value of services or facilities furnished by a governmental unit to the organization without charge . . .						
6 Total. Add lines 1 through 5 . . .	228,349	538,240	273,553	670,029	670,271	2,380,442
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b . . .						
8 Public support (Subtract line 7c from line 6.) . . .						2,380,442

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6 . . .	228,349	538,240	273,553	670,029	670,271	2,380,442
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources .	20,238	15,064	14,274	14,663	29,794	94,033
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 . . .						
c Add lines 10a and 10b . . .	20,238	15,064	14,274	14,663	29,794	94,033
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on .						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.) . . .						
13 Total support. (Add lines 9, 10c, 11, and 12.) . . .	248,587	553,304	287,827	684,692	700,065	2,474,475
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ► <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2011 (line 8, column (f) divided by line 13, column (f)) . . .	15	96.19 %
16 Public support percentage from 2010 Schedule A, Part III, line 15 . . .	16	95.78 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c, column (f) divided by line 13, column (f)) . . .	17	3 80 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17 . . .	18	4 22 %
19a 33½% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33½%, and line 17 is not more than 33½%, check this box and stop here . The organization qualifies as a publicly supported organization ► <input checked="" type="checkbox"/>		
b 33½% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33½%, and line 18 is not more than 33½%, check this box and stop here . The organization qualifies as a publicly supported organization ► <input type="checkbox"/>		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ► <input type="checkbox"/>		

SCHEDULE I
(Form 990)Department of the Treasury
Internal Revenue Service
Name of the organization**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**

Complete if the organization answered "Yes" to Form 990, Part IV, line 21 or 22.

► Attach to Form 990.

2011
Open to Public
Inspection

OMB No 1545-0047

Name

Employer identification number

02-6012236

LAKES REGION SCHOLARSHIP FOUNDATION**Part I General Information on Grants and Assistance**

- 1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? Yes No
- 2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Governments and Organizations in the United States Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Check this box if no one recipient received more than \$5,000.

Part II can be duplicated if additional space is needed

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance												
								2	3	4	5	6	7	8	9	10	11	12	
(1)																			
(2)																			
(3)																			
(4)																			
(5)																			
(6)																			
(7)																			
(8)																			
(9)																			
(10)																			
(11)																			
(12)																			

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3 Enter total number of other organizations listed in the line 1 table

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50055P

Schedule I (Form 990) (2011)

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance
1 SCHOLARSHIPS AWARDED TO STUDENTS	340	253,260			
2					
3					
4					
5					
6					
7					

Part IV Supplemental Information. Complete this part to provide the information required in Part I, line 2, and any other additional information.

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SCHEDULE M
(Form 990)

Noncash Contributions

OMB No 1545-0047

2011

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Department of the Treasury
Internal Revenue Service

Name of the organization

LAKES REGION SCHOLARSHIP FOUNDATION

Employer identification number

02-6012236

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded				
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► (RE MORTGAGE)	✓	1	42,500	ASSIGNMENT OF RE MTG
26 Other ► (_____)				
27 Other ► (_____)				
28 Other ► (_____)				
29 Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement			29	

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1–28 that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

b If "Yes," describe in Part II.

33 If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II.

	Yes	No
30a	✓	
31	✓	
32a	✓	

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

► Attach to Form 990 or 990-EZ.

2011

Open to Public
Inspection

Name of the organization

LAKES REGION SCHOLARSHIP FOUNDATION

Employer identification number

02-6012236

FORM 990, PART VI, SECTION B, LINE 11: THE FORM 990 IS MADE AVAILABLE TO TRUSTEES PRIOR TO FILING. THE FORM IS
AVAILABLE FOR REVIEW AT THE OFFICE AND IS FORWARDED TO TRUSTEES ELECTRONICALLY AT THEIR REQUEST. THEY CAN
EITHER MEET WITH THE TREASURER OR MEMBER OF STAFF TO REVIEW AND DISCUSS.

FORM 990, PART VI, SECTION B, LINE 12C: THE FOUNDATION HAS ADOPTED AND INCORPORATED THE NH UNIFORM MANAGEMENT OF
INSTITUTIONAL FUNDS ACT INTO ITS BYLAWS. ANY POTENTIAL CONFLICT OF INTEREST IS EXTENSIVELY DISCUSSED BY THE FULL
BOARD. TYPICALLY THE MEMBER POTENTIALLY INVOLVED WILL EITHER RECUSE THEMSELVES OR RESIGN. THE FOUNDATION AS A
MATTER OF POLICY DOES BUSINESS WITH VENDORS WHO ARE NOT TRUSTEES.

FORM 990, PART VI, SECTION C, LINE 19: THE FOUNDATION FILES ITS FORM 990 WITH THE NH DEPARTMENT OF JUSTICE WHICH
MAKES IT AVAILABLE FOR PUBLIC REVIEW. IN ADDITION, THE BYLAWS, CONFLICT OF INTEREST POLICY AND FINANCIAL RECORDS
ARE AVAILABLE TO THE PUBLIC AT THIS OFFICE.

FORM 990, PART XI, LINE 5: \$303, 2010 PAYROLL TAXES PAID IN 2011.

**LAKES REGION SCHOLARSHIP FOUNDATION
2011 DIRECTORY**

Board & Staff	Board Position	DOE (1)
Address &	Contact Information	EXP (2)
Employment	Tele/Cell/Fax/E-Mail	MAX (3)
LISA BIANCO 40 Olde English Lane Gilford NH 03249 <i>The Lynch Committee</i>	Trustee 387-9606 (C) & 524-4706 (H) 228-6000 (W)	2009 2009 2018
<i>Finance Director</i>	<i>lisambianco@gmail.com</i>	
JANET BROUGH 17 Cottonwood Ave Laconia NH 03246 <i>Laconia School District</i>	Secretary 528-2582 (H) 524-5710 (W) <i>mjcbro@metrocast.net</i>	2003 2012 2012
<i>Administrative Assistant to Superintendent</i>	<i>jbrough@laconia.k12.nh.us</i>	
RANDY BROUGH 16 Riverside Court Laconia NH 03246 <i>Laconia Public Library</i>	Trustee 524-7262 (H) 524-4775 X 20 (W) 527-1277 (F)	2006 2013 2015
<i>Director</i>	<i>rbrroughlpl@metrocast.net</i>	
SUSAN BROWN 17 Coventry Lane Belmont NH 03220 <i>Lakes Region Floral Studio</i>	Trustee 524-5888 (H) 524-1853 (W) 455-1037 (C)	2011 2014 2020
<i>Owner-Manager-Floral Designer</i>	<i>susan@lakesregionfloralstudio.com</i>	
SANDRA CAULFIELD 37 Given Road Gilford NH 03249 <i>Gilford School Volunteer</i>	Trustee 528-4268 (H) <i>greggsc@metrocast.net</i>	2008 2014 2017
JOAN CORMIER 8 Taylor St Laconia, NH 03246 <i>LRSF</i>	Executive Director 524-5902 (H) 527-3533 (W) <i>scholarship@metrocast.net</i> <i>dolojoco@metrocast.net</i>	1968 N/A
CHRISTOPHER CORNOG 98 Baptist Road Canterbury NH 03224 <i>Paxton Communications</i>	Trustee 783-9653 (H) 228-4933 X 11 (W) 228-3047 (F)	2004 2013 2013
<i>President</i>	<i>chris@paxtoncommunications.net</i>	
NELLA CROWELL 19 Schoolhouse Hill Road Gilford NH 03249 <i>Jeffrey Crowell DMD</i>	Trustee 524-8504 (H) & 520-6418 (C) 528-4444 (W)	2009 2012 2018
<i>Office Manager</i>	<i>njka@metrocast.net</i>	
BARBARA CUSHING-MOORE 53 Rowell Street Laconia NH 03246-3210 <i>State & City Voter Registration</i>	Administrative Assistant 524-1792 (H) <i>vze2bpqj@myfairpoint.net</i>	2002 N/A
<i>LRSF</i>		
SALLY HADDOCK 114 Lafayette St Laconia NH 03246 <i>Retired Legal Assistant</i>	Trustee 524-6265 (H)	2003 2012 2012
	<i>shaddock@metrocast.net</i>	
PAMELA HAYES 7 Given Drive Gilford NH 03249	Trustee 528-3435 (H)	2010 2013 2019
	<i>seyah@metrocast.net</i>	
MARCI A HAYWARD 9 Wildwood Road Laconia NH 03246 <i>Retired HS Princ & Adjunct Prof @ LRCC</i>	Trustee 524-2588 (H)	2010 2012 2019
	<i>mjd@metrocast.net</i>	

Board & Staff Address & Employment	Board Position Contact Information Tele/Cell/Fax/E-Mail	DOE (1) EXP (2) MAX (3)
PAULETTE LOUGHIN 49 Audrey Lane Laconia NH 03246 <i>Retired Educator</i>	Vice President 524-5413 (H) pauletteloughlin@metrocast.net	2008 2012 2017
SANDRA McGONAGLE 131 Potter Hill Road Gilford NH 03249 <i>Retired Educator/Consultant</i>	Trustee 524-3134 (H) 393-7547 (C) mcgonagle@metrocast.net	2010 2014 2019
APRILL MORGAN 18 Hillcrest Drive Laconia NH 03246	Financial Assistant 528-5418 (H) 520-9078 (C) sammorgan@metrocast.net	2009 N/A
MICHAEL MUZZEY 1480 Old North Main St Laconia NH 03246 <i>Laconia Savings Bank</i> <i>EVP & CIO</i>	Treasurer 524-7715 (H) & 455-6414 (C) 527-3242 (W), 366-1000 (F) muzzey@laconiasavings.com mgmuzzey@metrocast.net	2007 2012 2016
MICHAEL NOLAN 11 Wells Road Sanbornton NH 03269 <i>MVSB Security Officer</i>	Trustee 724-3945 (C) 279-9113 (W) windyorchard@metrocast.net mnolan@mvsb.com	2010 2013 2019
COLLEEN O'RIORDAN PO Box 7451 Gilford NH 03247-7451	Corresponding & Recording Secretary 630-3461 (C) colleenfourc@yahoo.com	2009 N/A
JOHN S. PERLEY 125 Hickory Stick Lane Laconia NH 03246 <i>Bank Director (Retired Bank Pres)</i>	Trustee 528-1123 (H) 520-8250 (C) jsperley@msn.com	2011 2014 2020
DOUGLAS SCOTT 45 Gilman Drive Gilford NH 03249 <i>Laconia Eye Associates</i> <i>MD - Ophthalmology</i>	Trustee 528-2606 (W) 524-4417 (H) & 393-6870 (C) scottfamily@metrocast.net	2008 2012 2017
JUDI TUCKER 73 Meredith Neck Rd Meredith NH 03253 <i>Meredith Village Savings Bank</i> <i>AVP - Gilford Branch Manager</i>	President 279-6682 (H) 455-8127 (C) 528-1500 (W) & 279-9280 (W) juditucker@yahoo.com jtucker@mvsb.com	2007 2012 2016
SHERYL "Sherry" WEEKS 38 Walker Street Laconia NH 03246 <i>Orthopedic Prof Assn</i> <i>Medical Records</i>	Trustee 524-0429 (H) 527-3831 (W), 527-3895 (F) sweeks@opa.com saw52@cornell.edu	2004 2013 2013
SUSANNE M. WELDON-FRANCKE 461 Belknap Mountain Road Gilford NH 03249 <i>Normandin, Cheney & O'Neil PLLC</i> <i>Attorney</i>	Trustee 524-7214 (H) 524-4380 (W), 527-3579 (F) 455-7247 (C) sweldon@nco-law.com	2011 2014 2020

(1) Date of Original Election to Board
 (2) Expiration of Term (as of Annual Meeting)
 (3) Maximum Term per By-Laws



Post Office Box 7312
Gilford, New Hampshire 03247-7312
Telephone 603-527-3533
E-Mail scholarship@metrocast.net
Web Site www.lrscholarship.org

Serving the Lakes Region since 1956!

Mission: *The promotion and encouragement of scholarships and opportunities for higher education among residents of the Lakes Region.*

Purpose: *To act as a clearing-house to receive scholarship funds of various donors.
To encourage the establishment of additional scholarships.
To screen applications and distribute scholarships to qualifying applicants.*

Although February 16, 2011 was our official anniversary, this spring actually marked 56 years of awarding scholarships in the Lakes Region! From 1956 through 2011, a total of \$4,143,600 has been awarded to nearly 4,000 recipients from 485 donors or donor funds (not including the thousands of individual donors to memorial funds, special fundraisers, etc.) In 2011, \$258,010 was awarded to 340 students by 214 donors. Approximately 60% of the scholarships were generated from earnings on endowment funds established from memorial offerings, specific bequests or special one-time donations. The remaining scholarship funds were raised through our annual appeal to local donors. Civic, community, school, theatrical, and church organizations, as well as many individuals and businesses, graciously respond to our plea. **The Lakes Region Scholarship Foundation is merely the conduit. Our generous donors and volunteer board members deserve the credit for this proud record of helping local students continue their education and fulfill their career goals.**

DONOR PROFILES

We believe it is important for recipients to have some knowledge of their donors and the reasons why the contributions were made or the endowment funds were established. A fund profile is incorporated in the recipient's award packet and students are instructed to send thank-you notes directly to the donors. Privacy of anonymous donors is always respected.

DONORS DAY

Donors are invited to participate in the selection process by recommending recipients of their scholarship funds based on a roster of prescreened and pre-qualified candidates. Donors receive informational, but not confidential, data about the candidates, such as name, address, high school, college major and rating given by the screening committee, to help them make their recommendations. Donors Day is usually held on the last Wednesday (depending on the holiday) in May from 8:00 AM to 6:00 PM. If a donor is not able to participate, their preferences or restrictions are always honored.

APPLICATION GUIDELINES

Applicant Eligibility

Only one application is necessary to apply for all the scholarship funds administered by the Lakes Region Scholarship Foundation (with a few exceptions John Mullen Essay, Lakes Region Board of Realtors, Annalee Thorndike Art Competitions – see website). Following are general qualifications:

- Graduates of Laconia, Gilford, or Belmont High Schools, which include residents of Laconia, Gilford, Belmont, Gilmanton and Canterbury; or
- Legal residents of Laconia, Gilford, or Belmont, or
- Qualification for specific donor preference or requirements. For example, the Elsie McCarthy Willey Scholarship is for nursing (or medical related) students residing in Belknap County. Please check our website for further details, or call 527-3533

Application Deadline & Availability

Completed and properly documented applications are due no later than **April 15th** of each year, along with a \$15.00 non-refundable application fee. A checklist is included to ensure that applicants have properly completed their application and have attached all the necessary forms. Incomplete applications are disqualified.

How to get an Application

- By the end of January, all prior year's applicants should have received an application form for the upcoming year
- Download application from our web site www.lrscholarship.org
- Local high school guidance offices
- Contact the Lakes Region Scholarship Foundation office at 527-3533 or scholarship@metrocast.net

Screening Process

Three trustees screen each application on the basis of financial need, extra-curricular activities, scholastic rating, and theme, as follows

Financial Need is given an alpha rating

- A Greater financial need
- B Significant financial need
- C Some financial need*
- D No perceived financial need*

**A limited number of merit-based awards are also available.*

A numerical rating from: 1 (outstanding) to 5 (poor) is given to the following criteria

- **Academic achievement** (high school or college transcripts are required)
- **Extra-curricular activities** (involvement in community, high school, or college activities (including sports), special honors, self-help by employment, savings for college, etc).
- **Theme** (A statement of the student's plans for college, specific educational plans, career goals, and why chosen field of study is meaningful to student)

Each screening team of three trustees meets as a group to review their individual ratings and tally their team's final score for each application. Guidance department representatives are also consulted. The entire board of trustees then meets to evaluate the screening teams' final ratings and guidance recommendations. Unfortunately, we can't guarantee that each applicant will receive a scholarship. However, we do ensure – to the best of our ability – a conscientious, non-discriminatory, confidential and fair assessment of each application.

Amount of Awards

In general, award amounts are determined by the rating given by the screening committee, based on the need of the applicant and the quality of the application, as explained above, and the funds available.

Recipient Notification & Disbursement of Funds

Most students, who are graduating from high school, will be notified at their school's award night or graduation ceremony. All recipients will be notified by the end of June. A College Certification and Request for Disbursement form will be provided to the recipients, which they must present to their college for completion. Upon receipt of the executed form, LRSF will forward a check to the college, to be applied to the student's account and disbursed as half for each semester. For awards of \$300.00 or less, students may send us validation (copy of cancelled checks or receipts) that they have paid college-related expenses, such as tuition, books, supplies or equipment, and a check will be forwarded directly to them for reimbursement.

Contact Person: Joan M. Cormier, Executive Director

Mailing Address: PO Box 7312, Gilford NH 03247-7312

Location: DeCamp Center, 14 Country Club Road, Gilford NH

Telephone: 603-527-3533

E-Mail: scholarship@metrocast.net

Web Site: lrscholarship.org