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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  
**2011**

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

**For calendar year 2011, or tax year beginning 01-01-2011 , and ending 12-31-2011**

**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 THE R C SMITH FOUNDATION INC		<b>A Employer identification number</b> 20-1893940
Number and street (or P O box number if mail is not delivered to street address) Room/suite 38 HAYES STREET		<b>B Telephone number</b> (see page 10 of the instructions) (607) 334-5492
City or town, state, and ZIP code NORWICH, NY 13815		<b>C</b> If exemption application is pending, check here <input type="checkbox"/> <b>D 1.</b> Foreign organizations, check here <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
<b>H</b> Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/> <b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$</b> 16,514,257	<b>J</b> Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)	

<b>Part I Analysis of Revenue and Expenses</b> (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)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)	668,004			
	<b>2</b> Check <input type="checkbox"/> if the foundation is <b>not</b> required to attach Sch B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	477,715	477,715		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	654,435			
	<b>b</b> Gross sales price for all assets on line 6a	6,795,964			
	<b>7</b> Capital gain net income (from Part IV, line 2)		654,435		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
	<b>10a</b> Gross sales less returns and allowances				
<b>b</b> Less Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	1,800,154	1,132,150			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc	28,000	14,000		14,000
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)				
	<b>b</b> Accounting fees (attach schedule)	4,500			4,500
	<b>c</b> Other professional fees (attach schedule)	83,960	83,960		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see page 14 of the instructions)	18,041	163		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	5,171			5,171
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	139,672	98,123		23,671
	<b>25</b> Contributions, gifts, grants paid	746,406			746,406
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	886,078	98,123		770,077	
<b>27</b> Subtract line 26 from line 12					
<b>a Excess of revenue over expenses and disbursements</b>	914,076				
<b>b Net investment income</b> (if negative, enter -0-)		1,034,027			
<b>c Adjusted net income</b> (if negative, enter -0-)					

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

<b>Part II Balance Sheets</b>		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	177,885	7,515	7,515	
	<b>2</b> Savings and temporary cash investments . . . . .	1,649,937	1,287,745	1,287,745	
	<b>3</b> Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>4</b> Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>5</b> Grants receivable . . . . .				
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see page 15 of the instructions) . . . . .				
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____				
	<b>8</b> Inventories for sale or use . . . . .				
	<b>9</b> Prepaid expenses and deferred charges . . . . .				
	<b>10a</b> Investments—U S and state government obligations (attach schedule)	766,012 <input checked="" type="checkbox"/>	1,167,833	1,167,833	
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	4,619,247 <input checked="" type="checkbox"/>	4,791,662	4,791,662	
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	900,896 <input checked="" type="checkbox"/>	1,219,256	1,219,256	
	<b>11</b> Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
	<b>12</b> Investments—mortgage loans . . . . .				
	<b>13</b> Investments—other (attach schedule) . . . . .	8,465,985 <input checked="" type="checkbox"/>	8,040,246	8,040,246	
	<b>14</b> Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____				
<b>15</b> Other assets (describe ▶ _____)					
<b>16 Total assets</b> (to be completed by all filers—see the instructions Also, see page 1, item I)	16,579,962	16,514,257	16,514,257		
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .				
	<b>18</b> Grants payable . . . . .				
	<b>19</b> Deferred revenue . . . . .				
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons				
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .				
	<b>22</b> Other liabilities (describe ▶ _____)				
<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .		0			
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow SFAS 117, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 24 through 26 and lines 30 and 31.</b>				
	<b>24</b> Unrestricted . . . . .	16,579,962	16,514,257		
	<b>25</b> Temporarily restricted . . . . .				
	<b>26</b> Permanently restricted . . . . .				
	<b>Foundations that do not follow SFAS 117, check here</b> <input type="checkbox"/> <b>and complete lines 27 through 31.</b>				
	<b>27</b> Capital stock, trust principal, or current funds . . . . .				
	<b>28</b> Paid-in or capital surplus, or land, bldg, and equipment fund				
	<b>29</b> Retained earnings, accumulated income, endowment, or other funds				
<b>30 Total net assets or fund balances</b> (see page 17 of the instructions) . . . . .	16,579,962	16,514,257			
<b>31 Total liabilities and net assets/fund balances</b> (see page 17 of the instructions) . . . . .	16,579,962	16,514,257			

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b>	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) . . . . .	<b>1</b>	16,579,962
<b>2</b>	Enter amount from Part I, line 27a . . . . .	<b>2</b>	914,076
<b>3</b>	Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	
<b>4</b>	Add lines 1, 2, and 3 . . . . .	<b>4</b>	17,494,038
<b>5</b>	Decreases not included in line 2 (itemize) ▶ _____ <input checked="" type="checkbox"/>	<b>5</b>	979,781
<b>6</b>	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 . . . . .	<b>6</b>	16,514,257

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
<b>1 a</b>				
<b>b</b>	Capital Gain Dividends			
<b>c</b>				
<b>d</b>				
<b>e</b>				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
<b>a</b>			45,956	
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))	
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any		
<b>a</b>				
<b>b</b>				
<b>c</b>				
<b>d</b>				
<b>e</b>				
<b>2</b>	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 }	<b>2</b>	654,435
<b>3</b>	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		<b>3</b>	54,803

**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))
2010	678,112	15,281,650	0.04437
2009	620,793	6,228,727	0.09967
2008	331,965	5,900,911	0.05626
2007	285,324	5,573,488	0.05119
2006	156,000	3,335,237	0.04677
<b>2</b>	<b>Total</b> of line 1, column (d).		<b>2</b> 0.29826
<b>3</b>	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years		<b>3</b> 0.05965
<b>4</b>	Enter the net value of noncharitable-use assets for 2011 from Part X, line 5.		<b>4</b> 16,246,765
<b>5</b>	Multiply line 4 by line 3.		<b>5</b> 969,168
<b>6</b>	Enter 1% of net investment income (1% of Part I, line 27b).		<b>6</b> 10,340
<b>7</b>	Add lines 5 and 6.		<b>7</b> 979,508
<b>8</b>	Enter qualifying distributions from Part XII, line 4.		<b>8</b> 770,077

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions on page 18

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

<b>1a</b>	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1 Date of ruling or determination letter _____ (attach copy of letter if necessary—see instructions)		
<b>b</b>	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b . . . . .	<b>1</b>	20,681
<b>c</b>	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>2</b>	
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	20,681
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	<b>4</b>	
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3 If zero or less, enter -0- . . . . .	<b>5</b>	20,681
<b>6</b>	Credits/Payments		
<b>a</b>	2011 estimated tax payments and 2010 overpayment credited to 2011	<b>6a</b>	8,920
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868)	<b>6c</b>	11,145
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments Add lines 6a through 6d. . . . .	<b>7</b>	20,065
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input type="checkbox"/> if Form 2220 is attached	<b>8</b>	
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	<b>9</b>	616
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	<b>10</b>	
<b>11</b>	Enter the amount of line 10 to be <b>Credited to 2012 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .		No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see page 19 of the instructions for definition)? . . . . . <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year <b>(1)</b> On the foundation <input type="checkbox"/> \$ _____ <b>(2)</b> On foundation managers <input type="checkbox"/> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>		No
<b>3</b> Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	Yes	
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .		No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .		No
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>		No
<b>6</b> 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? . . . . .		No
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	Yes	
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see page 19 of the instructions) <input type="checkbox"/> NY _____		
<b>b</b> If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation .</i>	Yes	
<b>9</b> 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 2011 or the taxable year beginning in 2011 (see instructions for Part XIV on page 27)? <i>If "Yes," complete Part XIV</i> . . . . .		No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		No

**Part VII-A Statements Regarding Activities (continued)**

<b>11</b> 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).	<b>11</b>		<b>No</b>
<b>12</b> Did the foundation acquire a direct or indirect interest in any applicable insurance contract before August 17, 2008?	<b>12</b>		<b>No</b>
<b>13</b> Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address <b>rcsmithfoundation.org</b>	<b>13</b>	<b>Yes</b>	
<b>14</b> The books are in care of <b>GARY R CLARK</b> Telephone no <b>(607) 334-5492</b> Located at <b>38 HAYES STREET NORWICH NY</b> ZIP+4 <b>13815</b>			
<b>15</b> Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year.	<b>15</b>		<input type="checkbox"/>
<b>16</b> At any time during calendar year 2011, 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?	<b>16</b>	<input type="checkbox"/>	<input type="checkbox"/>
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes", enter the name of the foreign country <b></b>			

**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
<b>1a</b> During the year did the foundation (either directly or indirectly)				
<b>(1)</b> Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(2)</b> 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				
<b>(3)</b> Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(4)</b> Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
<b>(5)</b> 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				
<b>(6)</b> Agree to pay money or property to a government official? ( <b>Exception.</b> 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>b</b> If any answer is "Yes" to 1a(1)–(6), did <b>any</b> of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see page 20 of the instructions)? Organizations relying on a current notice regarding disaster assistance check here. <input type="checkbox"/>	<b>1b</b>			<b>No</b>
<b>c</b> 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 2011?	<b>1c</b>			<b>No</b>
<b>2</b> 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))				
<b>a</b> At the end of tax year 2011, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2011? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>20__ , 20__ , 20__ , 20__</b>				
<b>b</b> Are there any years listed in 2a for which the foundation is <b>not</b> applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to <b>all</b> years listed, answer "No" and attach statement—see page 20 of the instructions).	<b>2b</b>			<b>No</b>
<b>c</b> If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>20__ , 20__ , 20__ , 20__</b>				
<b>3a</b> 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>b</b> If "Yes," did it have excess business holdings in 2011 as a result of <b>(1)</b> any purchase by the foundation or disqualified persons after May 26, 1969, <b>(2)</b> 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 <b>(3)</b> the lapse of the 10-, 15-, or 20-year first phase holding period? ( <i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2011.</i> )	<b>3b</b>			<b>No</b>
<b>4a</b> Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>			<b>No</b>
<b>b</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 2011?	<b>4b</b>			<b>No</b>

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

<p><b>5a</b> During the year did the foundation pay or incur any amount to</p> <p><b>(1)</b> Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(2)</b> Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(3)</b> Provide a grant to an individual for travel, study, or other similar purposes? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(4)</b> 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). . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>(5)</b> Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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)? <b>5b</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>Organizations relying on a current notice regarding disaster assistance check here. . . . . <input type="checkbox"/></p> <p><b>c</b> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</p> <p><b>6a</b> Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . <b>6b</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p>If "Yes" to 6b, file Form 8870.</p> <p><b>7a</b> At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p> <p><b>b</b> If yes, did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . <b>7b</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</p>		
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**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 Additional Data Table				

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

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

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

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

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

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

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
<b>1</b> _____	
<b>2</b> _____	
<b>3</b> _____	
<b>4</b> _____	

**Part IX-B Summary of Program-Related Investments (see page 23 of the instructions)**

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
<b>1</b> _____	
<b>2</b> _____	
<b>3</b> All other program-related investments See page 24 of the instructions _____	

**Total.** Add lines 1 through 3. . . . . ▶

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	15,526,071
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	968,107
<b>c</b>	Fair market value of all other assets (see page 24 of the instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	16,494,178
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	16,494,178
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see page 25 of the instructions). . . . .	<b>4</b>	247,413
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3 Enter here and on Part V, line 4	<b>5</b>	16,246,765
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	812,338

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

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	812,338
<b>2a</b>	Tax on investment income for 2011 from Part VI, line 5. . . . .	<b>2a</b>	20,681
<b>b</b>	Income tax for 2011 (This does not include the tax from Part VI ). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	20,681
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	791,657
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	791,657
<b>6</b>	Deduction from distributable amount (see page 25 of the instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1. . . . .	<b>7</b>	791,657

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

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
<b>a</b>	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26. . . . .	<b>1a</b>	770,077
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	770,077
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see page 26 of the instructions). . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	770,077

**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 2010	(c) 2010	(d) 2011
<b>1</b> Distributable amount for 2011 from Part XI, line 7				791,657
<b>2</b> Undistributed income, if any, as of the end of 2011				
<b>a</b> Enter amount for 2010 only. . . . .				
<b>b</b> Total for prior years 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2011				
<b>a</b> From 2006. . . . .				
<b>b</b> From 2007. . . . .				
<b>c</b> From 2008. . . . .				
<b>d</b> From 2009. . . . .				305,563
<b>e</b> From 2010. . . . .				
<b>f Total</b> of lines 3a through e. . . . .	305,563			
<b>4</b> Qualifying distributions for 2011 from Part XII, line 4 ▶ \$ <u>770,077</u>				
<b>a</b> Applied to 2010, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see page 26 of the instructions)				
<b>c</b> Treated as distributions out of corpus (Election required—see page 26 of the instructions). . . . .	0			
<b>d</b> Applied to 2011 distributable amount. . . . .				770,077
<b>e</b> Remaining amount distributed out of corpus				
<b>5</b> Excess distributions carryover applied to 2011 <i>(If an amount appears in column (d), the same amount must be shown in column (a).)</i>	21,580			21,580
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5	283,983			
<b>b</b> Prior years' undistributed income Subtract line 4b from line 2b . . . . .				
<b>c</b> Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed. . . . .				
<b>d</b> Subtract line 6c from line 6b Taxable amount—see page 27 of the instructions . . . . .				
<b>e</b> Undistributed income for 2010 Subtract line 4a from line 2a Taxable amount—see page 27 of the instructions . . . . .				
<b>f</b> Undistributed income for 2011 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2011 . . . . .				0
<b>7</b> Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see page 27 of the instructions). . . . .				
<b>8</b> Excess distributions carryover from 2006 not applied on line 5 or line 7 (see page 27 of the instructions). . . . .				
<b>9 Excess distributions carryover to 2012.</b> Subtract lines 7 and 8 from line 6a . . . . .	283,983			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2007. . . . .				
<b>b</b> Excess from 2008. . . . .				
<b>c</b> Excess from 2009. . . . .				283,983
<b>d</b> Excess from 2010. . . . .				
<b>e</b> Excess from 2011. . . . .				

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

**1a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2011, enter the date of the ruling. . . . .

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

	Tax year	Prior 3 years			<b>(e) Total</b>
	<b>(a) 2011</b>	<b>(b) 2010</b>	<b>(c) 2009</b>	<b>(d) 2008</b>	
<b>2a</b> Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
<b>3</b> Complete 3a, b, or c for the alternative test relied upon					
<b>a</b> "Assets" alternative test—enter					
<b>(1)</b> Value of all assets . . . . .					
<b>(2)</b> Value of assets qualifying under section 4942(j)(3)(B)(i)					
<b>b</b> "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . . . .					
<b>c</b> "Support" alternative test—enter					
<b>(1)</b> Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
<b>(2)</b> Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . . .					
<b>(3)</b> Largest amount of support from an exempt organization					
<b>(4)</b> Gross investment income					

**Part XV Supplementary Information (Complete this part only if the organization had \$5,000 or more in assets at any time during the year—see page 27 of the instructions.)**

**1 Information Regarding Foundation Managers:**

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

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

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

Check here  if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see page 28 of the instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d

**a** The name, address, and telephone number of the person to whom applications should be addressed  
 GARY R CLARK  
 38 HAYES ST  
 NORWICH, NY 13815  
 (607) 334-5492

---

**b** The form in which applications should be submitted and information and materials they should include  
 GRANT APPLICATION OR LETTER INCLUDING FINANCIALS, EXEMPTION, AND PURPOSE OF FUNDS

---

**c** Any submission deadlines  
 QUARTERLY

---

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors  
 50% CHENANGO COUNTY, 50% RELIGIOUS

**Part XV Supplementary Information** (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i> See Additional Data Table See Additional Data Table Additional Data Table				
<b>Total . . . . .</b>				<b>746,406</b>
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b>				<b>3b</b>



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...
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash.
(2) Other assets.
b Other transactions
(1) Sales of assets to a noncharitable exempt organization.
(2) Purchases of assets from a noncharitable exempt organization.
(3) Rental of facilities, equipment, or other assets.
(4) Reimbursement arrangements.
(5) Loans or loan guarantees.
(6) Performance of services or membership or fundraising solicitations.
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.

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.

Table with 4 columns: (a) Line No, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements.

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

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: \*\*\*\*\* Date: 2012-10-23 Title: \*\*\*\*\*
Preparer's Signature: ROY E FULLER CPA Date:
Firm's name: Piaker & Lyons PC Firm's EIN:
Firm's address: PO Box 190 5862 County Rd 32 Norwich, NY 13815 Phone no: (607) 336-8908

May the IRS discuss this return with the preparer shown above? See instructions Yes No

**Schedule B**  
(Form 990, 990-EZ,  
or 990-PF)

**Schedule of Contributors**

OMB No 1545-0047

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

**2011**

Department of the Treasury  
Internal Revenue Service

**Name of organization**

THE R C SMITH FOUNDATION INC

**Employer identification number**

20-1893940

Organization type (check one)

**Filers of:**

**Section:**

Form 990 or 990-EZ

501(c)( ) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

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

**General Rule—**

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

**Special Rules**

For a section 501(c)(3) organization filing Form 990 or 990-EZ, that met the 33<sup>1</sup>/<sub>3</sub>% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), and received from any one contributor, during the year, a contribution of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, aggregate contributions of more than \$1,000 for use *exclusively* for religious, charitable, scientific, literary, or educational purposes, or the prevention of cruelty to children or animals. Complete Parts I, II, and III.

For a section 501(c)(7), (8), or (10) organization filing Form 990, or 990-EZ, that received from any one contributor, during the year, contributions for use *exclusively* for religious, charitable, etc., purposes, but these contributions did not aggregate to more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received nonexclusively religious, charitable, etc., contributions of \$5,000 or more during the year. . . . ▶ \$ \_\_\_\_\_

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

**Name of organization**  
THE R C SMITH FOUNDATION INC

**Employer identification number**  
20-1893940

**Part I** **Contributors** (see Instructions) Use duplicate copies of Part I if additional space is needed

(a) No.	(b) Name, address, and ZIP + 4	(c) Aggregate contributions	(d) Type of contribution
1	R C SMITH ESTATE 52 SOUTH BROAD STREET  NORWICH, NY 13815	\$ 668,004	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )
—	_____ _____ _____	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II if there is a noncash contribution )

<b>Name of organization</b> THE R C SMITH FOUNDATION INC	<b>Employer identification number</b> 20-1893940
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**Part II** **Noncash Property** (see Instructions) Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
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—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____
—	<hr/> <hr/> <hr/> <hr/>	\$ _____	_____

<b>Name of organization</b> THE R C SMITH FOUNDATION INC	<b>Employer identification number</b> 20-1893940
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**Part III Exclusively religious, charitable, etc., individual contributions to section 501(c)(7), (8), or (10) organizations**

**aggregating more than \$1,000 for the year.** (Complete columns (a) through (e) and the following line entry )

For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year (Enter this information once See instructions ) ▶ \$

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	
—	_____ _____ _____	_____ _____ _____	_____ _____ _____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____ _____		_____ _____ _____	

## Additional Data

**Software ID:** 11000144

**Software Version:** 2011v1.2

**EIN:** 20-1893940

**Name:** THE R C SMITH FOUNDATION INC

### Form 990PF - Special Condition Description:

**Special Condition Description**

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

<b>(a) Name and address</b>	<b>(b) Title, and average hours per week devoted to position</b>	<b>(c) Compensation (If not paid, enter -0-)</b>	<b>(d) Contributions to employee benefit plans and deferred compensation</b>	<b>(e) Expense account, other allowances</b>
PEGI S LOPRESTI 38 HAYES STREET NORWICH, NY 13815	Trustee 3 00	0		
JOHN E TIQUIN 38 HAYES STREET NORWICH, NY 13815	Trustee 3 00	0		
WILLIAM TROXELL 38 HAYES STREET NORWICH, NY 13815	President 3 00	0		
RICHARD M RUNYON 38 HAYES STREET NORWICH, NY 13815	Treasurer 3 00	0		
NANCY RITZEL 38 HAYES STREET NORWICH, NY 13815	Trustee 3 00	0		
THOMAS C EMERSON 38 HAYES STREET NORWICH, NY 13815	Secretary 3 00	0		
MARY W DAVIS 38 HAYES STREET NORWICH, NY 13815	Trustee 3 00	0		
GARY BROOKINS 38 HAYES STREET NORWICH, NY 13815	Trustee 3 00	0		
BETSY BAIO 38 HAYES STREET NORWICH, NY 13815	Trustee 3 00	0		
WILLIAM ACEE 38 HAYES STREET NORWICH, NY 13815	Vice President 3 00	0		
GARY CLARK 38 HAYES STREET NORWICH, NY 13815	Executive Direc 12 00	28,000		

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HOSPICE OF CHENANGO COUNTY 21 HAYES ST NORWICH, NY 13815	NONE	509A1	PATIENT MEDICATION SUPPORT	10,000
VILLAGE OF SHERBURNE STREETSCAPE 15 W STATE ST SHERBURNE, NY 13840	NONE	EXEMPT	STREETSCAPE IMPROVEMENTS	10,000
THE SHERBURNE PUBLIC LIBRARY 2 E STATE ST SHERBURNE, NY 13480	NONE	509A1	LIBARAY HISTORICAL RENOVATIONS	10,000
THE PLACE 20 E MAIN ST NORWICH, NY 13815	NONE	509A1	SUPPORT FOR ANNUAL CHRISTMAS CLOTHING GIFT PROGRAM	1,500
CHENANGO MEMORIAL HOSPITAL 179 NORTH BROAD STREET NORWICH, NY 13815	NONE	509A1	EQUIPMENT AND INTERIOR RENOVATIONS	101,155
CHENANGO COUNTY AGRICULTURAL SOCIETY PO BOX 622 NORWICH, NY 13815	NONE	509A1	WATER AND SEWER INFRASTRUCTURE IMPROVEMENTS	20,000
THE PLACE 20 E MAIN ST NORWICH, NY 13815	NONE	509A1	MATCHING GRANT FOR TECHNOLOGICAL IMPROVEMENTS	5,000
SAINT PAUL'S EPISCOPAL CHURCH 36 MAIN ST OXFORD, NY 13830	NONE	509A1	FOOD PROVISIONS FOR THE NEEDY	1,500
CHENANGO COUNTY BLUES FEST 54 BORDEN AVE B22 NORWICH, NY 13815	NONE	509A1	EXPANSION OF THE ARTIST PROGRAM IN THE FESTIVAL	5,000
UNITED CHURCH OF CHRIST 11 W MAIN ST NORWICH, NY 13815	NONE	509A1	PROJECT SLEEP SAFE	3,650
NORWICH BID PARKS PROJECT 1 CITY PLAZA NORWICH, NY 13815	NONE	509A1	PARKS PROJECT	20,000
CHENANGO COUNTY HISTORICAL SOCIETY 45 REXFORD STREET NORWICH, NY 13815	NONE	509A1	BUILDING EXPANSION, RENOVATION & FURNISHINGS	30,000
CHENANGO COUNTY HISTORICAL SOCIETY 45 REXFORD STREET NORWICH, NY 13815	NONE	509A1	BALLROOM DANCE EXHIBIT AND SHOW FOR SENIORS	2,000
DISPUTE RESOLUTION CENTER 27 W MAIN STREET NORWICH, NY 13815	NONE	509A1	TREATMENT COURT GRADUATION & VICTIM IMPACT PANAL	1,700
ST BARTHOLOMEW CHURCH 81 EAST MAIN STREET NORWICH, NY 13815	NONE	509A1	CHURCH ROOF AND IMPROVEMENTS	20,990
ST THERESA'S CHURCH 24 N MAIN STREET NEW BERLIN, NY 13411	NONE	509A1	EDUCATIONS PROGRAMS AND RENOVATIONS FOR HANDICAPPED ACCESSIBILITY	13,057
NORWICH YMCA 68 NORTH BROAD STREET NORWICH, NY 13815	NONE	509A1	SUPPORT FOR ANNUAL GUS MACKER TOURNAMENT	850
NORWICH BID PUMPKIN FEST 1 CITY PLAZA NORWICH, NY 13815	NONE	509A1	ASSIST WITH OPERATING COSTS TO PRESENT THE "2011 PUMPKIN FESTIVAL"	7,500
CITY OF NORWICH YOUTH BOARD ONE CITY PLAZA NORWICH, NY 13815	NONE	509A1	REPLACE FLOORING IN SKATEHOUSE	3,500
COLORSCAPE CHENANGO ARTS FESTIVAL PO BOX 624 NORWICH, NY 13815	NONE	509A1	TO ASSIST WITH OPERATING COSTS TO PRESENT THE "2011 COLORSCAPE WEEKEND"	7,000
CITY OF NORWICH YOUTH BOARD ONE CITY PLAZA NORWICH, NY 13815	NONE	509A1	EDUCATIONAL YOUTH TRIPS	1,300
STMALACHY'S CHURCH 31 EAST STATE ST NORWICH, NY 13815	NONE	509A1	SUPPORT FOR SEMINARIANS & SISTERS WITH EDUCATION NEEDS	3,000
CITY OF NORWICH CITY BAND ONE CITY PLAZA NORWICH, NY 13815	NONE	509A1	SUPPORT FOR MUSIC IN THE PARKS	1,170
CHRIST EVANGELICAL LUTHERN CHURCH 94 N BROAD STREET NORWICH, NY 13815	NONE	509A1	RENOVATIONS FOR HANDICAP ACCESSIBILITY	5,834
THE CHENANGO FOUNDATION INC 19 EATON CENTER NORWICH, NY 13815	NONE	509A1	SCHOLARSHIPS	3,000
EMMANUAL EPISCOPAL CHURCH 37 W MAIN STREET NORWICH, NY 13815	NONE	509A1	SUPPORT FOR NEEDY EMERGENCY HEAT ASSISTANCE	20,000
EMMANUAL EPSICOPAL CHURCH 37 W MAIN STREET NORWICH, NY 13815	NONE	509A1	SUPPORT FOR FOOD PANTRY AND MILK COUPONS	21,000
CATHOLIC CHARITIES OF CHENANGO COUN 3 OHARA DRIVE NORWICH, NY 13815	NONE	509A1	OUTREACH AND SUPPORT FOR LOW INCOME FAMILIES	35,000
SAINT MALACHYS CHURCH 31 E STATE STREET SHERBURNE, NY 13460	NONE	509A1	COPIER PRINTER REPLACEMENT, REPLACE CARPET AND TILE FLOORING, ROOF REPAIRS	17,700
MORRISVILLE COLLEGE NORWICH BRANCH 22 CONKEY AVE NORWICH, NY 13815	NONE	509A1	SCHOLARSHIPS HONORING RC SMITHS PARENTS	4,000

**Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
<b>a</b> <i>Paid during the year</i>				
HOLY FAMILY CATHOLIC CHURCH 17 PROSPECT ST NORWICH, NY 13815	NONE	509A1	STUDENT SCHOLARSHIPS, RELIGIOUS EDUCATION INSTRUCTION AND FACILITY NEEDS	180,000
ST PAULS CHURCH 30 PLEASANT ST NORWICH, NY 13815	NONE	509A1	CHURCH NEEDS AND PROGRAMS	180,000
<b>Total . . . . .</b>				<b>746,406</b>

**3a**

## TY 2011 Accounting Fees Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AUDIT & TAX PREP FEES	4,500	0	0	4,500

# TY 2011 Investments Corporate Bonds Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Name of Bond	End of Year Book Value	End of Year Fair Market Value
30000 MCDONALDS CORP 3.5 7-20	32,356	32,356
40000 JPMORGAN CHASE & CO 2.6 1-16	39,414	39,414
30000 JOHN DEERE CAP 2.8 9-17	31,473	31,473
50000 GOLDMAN SACHS GP 5.0 6-23	48,412	48,412
50000 GOLDMAN SACH MTN 3.5 11-22	49,492	49,492
30000 GOLDMAN SACHS GROUP 3.625 2-16	28,987	28,987
2500 GENERAL ELECTRIC CAP 6.1	64,300	64,300
50000 EBAY 1.625 10-15	50,343	50,343
30000 DELL INC 3.1 4-16	31,727	31,727
30000 CISCO SYSTEMS 4.45 1-20	34,108	34,108
100000 BANK OF AMER MTN 3.0 5-20	98,750	98,750
50000 BANK OF AMER MTN 5.0 6-31	41,148	41,148
30000 AMGEN INC 3.45 10-20	29,305	29,305
125,000 BARCLAYS PLC M/T FLTG 3.75 07-20	113,910	113,910
48406.7 BANC OF AM MTG SEC 5.50 6-33	49,518	49,518
125,000 MORGAN STANLEY M/T FLT 10.0 9-25	107,500	107,500
125,000 JPMORGAN CHASE & CO M/T 2.625	108,625	108,625
125,000 INTL BK RECON 3.50 07-02-25	125,000	125,000
23854.6 CITICORP MRG SEC 2003 5.25 10-33	23,864	23,864
5624.8 COUNTRYWIDE HOME LN 2003 5.5 7-33	5,634	5,634
100,000 GENL ELEC CAP CORP MED 5.5 11-21	105,390	105,390

**TY 2011 Investments Corporate  
Stock Schedule**

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Name of Stock	End of Year Book Value	End of Year Fair Market Value
893 XYLEM INC	22,941	22,941
2000 WASTE MANAGEMENT	65,420	65,420
866 WALMART STORES INC	51,752	51,752
1000 WALMART STORES INC	59,760	59,760
3000 VALLEY NATIONAL BANCORP	37,110	37,110
236 VF CORP	29,970	29,970
413 UNION PAC CORP	43,753	43,753
707 THE MOSAIC COMPANY	35,654	35,654
713 TEVA PHARMACEUTICAL INDS	28,777	28,777
1014 TEVA PHARMACEUTICAL INDS	40,925	40,925
2000 SUNCOR ENERGY INC	57,660	57,660
863 SOUTHERN COMPANY	39,948	39,948
751 QUALCOMM INC	41,080	41,080
751 PROCTOR & GAMBLE CO	50,099	50,099
3000 PFIZER INC	64,920	64,920
1238 ORACLE CORPORATION	31,755	31,755
3000 NBT BANCORP INC	66,390	66,390
1000 KELLOGG	50,570	50,570
617 KELLOGG	31,202	31,202
446 ITT CORP	8,621	8,621
1653 INTEL CORP	40,085	40,085
5000 GAMCO GLOBAL	70,550	70,550
2000 FINANCIAL ENGINES INC	44,660	44,660
4000 FIDELITY NATIONAL FINANCIAL INC	63,720	63,720
580 ENERGY SELECT SECTOR	40,095	40,095
1640 EMC CORP MASS	35,326	35,326
7467 CRM MID CAP VALUE FD	197,651	197,651
889 COVIDIEN PLC	40,014	40,014
5000 CAPITAL FEDERAL FINANCIAL INC	57,700	57,700
627 BAXTER INTL INC	31,024	31,024

Name of Stock	End of Year Book Value	End of Year Fair Market Value
654 BED BATH & BEYOND	37,912	37,912
618 ACCENTURE PLC	32,896	32,896
2605 PFIZER INC	56,372	56,372
600 NEXTERA ENERGY INC	36,528	36,528
2500 MICROSOFT CORP	64,900	64,900
423 EXXON MOBIL CORP	35,853	35,853
638 EMERSON ELEC CO	29,724	29,724
3000 DREAMWORKS ANIMATION SKG - A	49,785	49,785
1622 CITIGROUP INC	42,675	42,675
334 CHEVRON CORP	35,538	35,538
2,800 SATURN GS 2004-2 PFD	65,055	65,055
2,200 GOLDMAN SACHS GROUP INC PFD	54,494	54,494
2,000 ENTERGY LOUISIANA LLC PFD	54,640	54,640
2,200 CORTS-BOEING TR CTFS PFD	57,684	57,684
2,800 CORTS GOLDMAN SACHS CAPL PFD	60,004	60,004
4,000 AMERIPRISE FINANCIAL INC PFD	113,400	113,400
1239 MARKET VECTORS ETF AGRIBUSINESS	58,419	58,419
1162 WALGREEN CO	38,416	38,416
401 UNITED TECHNOLOGIES CORP	29,309	29,309
727 TARGET CORP	37,237	37,237
754 PRUDENTIAL FINL INC	37,790	37,790
528 PROCTER & GAMBLE CO	35,223	35,223
494 PEPSICO INC	32,777	32,777
1805 MICROSOFT CORP	46,858	46,858
548 MCDONALDS CORP	54,981	54,981
1814 LOWES COS INC	46,039	46,039
780 JOHNSON & JOHNSON	51,152	51,152
1473 JPMORGAN CHASE & CO	48,977	48,977
275 INTL BUSINESS MACHINES CORP	50,567	50,567
1570 INTEL CORP	38,073	38,073

Name of Stock	End of Year Book Value	End of Year Fair Market Value
100 GOOGLE INC CL A	64,590	64,590
484 GOLDMAN SACHS GROUP INC	43,768	43,768
2934 GENERAL ELEC CO	52,548	52,548
620 EXXON MOBIL CORP	52,551	52,551
1154 DISNEY WALT CO COM DISNEY	43,275	43,275
862 DANAHER CORP DEL	40,548	40,548
2271 CISCO SYS INC	41,060	41,060
643 BERKSHIRE HATHAWAY INC DEL CL B	49,061	49,061
198 APPLE INC	80,190	80,190
650 ABBOTT LABS	36,550	36,550
638 WAL MART STORES INC	38,127	38,127
526 UNITED TECHNOLOGY CORP	38,445	38,445
365 3M COMPANY	29,832	29,832
709 TARGET CORP	36,315	36,315
495 SIGMA ALDRICH CORP	30,918	30,918
872 SCANA CORP NEW	39,292	39,292
1000 PROCTER & GAMBLE CO	66,710	66,710
465 NORFOLK SOUTHERN CORP	33,880	33,880
408 MCDONALDS CORP	40,935	40,935
893 JOHNSON CTLS INC	27,915	27,915
203 INTL BUSINESS MACHINES CORP	37,328	37,328
621 ILLINOIS TOOL WKS INC	29,007	29,007
759 HARRIS CORP DEL	27,354	27,354
189 GRAINGER W W INC	35,379	35,379
887 GENERAL MILLS INC	35,844	35,844
468 GENERAL DYNAMICS CORP	31,080	31,080
464 CONOCOPHILLIPS	33,812	33,812
472 CHEVRON CORP	50,221	50,221
647 AUTOMATIC DATA PROCESSING	34,944	34,944
914 ANALOG DEVICES INC	32,703	32,703

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
370 AIR PRODS & CHEMS INC	31,520	31,520
1095 AT&T INC	33,113	33,113
742 AFLAC INC	32,099	32,099
4,000 CORP-BACKED TRUST CERTS PFD 6.05	103,200	103,200
4,000 ALLIANZ SE PFD 8.375%#	102,124	102,124
3,800 SCHWAB CHARLES CORP NEW	42,788	42,788
3000 PAYCHEX INC	90,330	90,330
7,000 ONEIDA FINL CORP	66,500	66,500
556 CONOCOPHILLIPS	40,516	40,516
4000 GENL ELEC CAPTIAL CORP 6.1% PFD	102,880	102,880

# TY 2011 Investments Government Obligations Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

**US Government Securities - End of  
Year Book Value:** 302,145

**US Government Securities - End of  
Year Fair Market Value:** 302,145

**State & Local Government  
Securities - End of Year Book  
Value:** 865,688

**State & Local Government  
Securities - End of Year Fair  
Market Value:** 865,688

## TY 2011 Investments - Other Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
3145 CENTRAL FUND CANADA CL A	FMV	61,673	61,673
11792.453 OPPENHEIMER INTL BOND FD	FMV	73,113	73,113
18337.408 OPPENHEIMER GLOBAL STRATEGIC	FMV	74,450	74,450
2000 SANOFI SPONS ADR	FMV	73,080	73,080
2000 PETROLEO BRASILEIRO SA SPONS ADR	FMV	49,700	49,700
6270.707 PEAR TREE EMERGIN MKTS INS	FMV	124,724	124,724
8734.623 FIDELITY ADV GLOB CAP APP	FMV	80,184	80,184
1414 SENIOR HOUSING PROPERTIES	FMV	31,730	31,730
5679.368 PIMCO LOW DURATION FUND INST	FMV	58,441	58,441
100000 NATL BK COMM CD 2.8 4-18	FMV	100,639	100,639
10204.943 FIDELITY ADV FLO	FMV	98,274	98,274
7379 DODGE & COX INTL STOCK FUND	FMV	215,762	215,762
30000 BANK OF AMERICA 5.25 12-15	FMV	27,711	27,711
100000 BANK BARODA NY 1.6 9-12	FMV	100,855	100,855
2000 ASSURED GUARANTY MUNU	FMV	47,640	47,640
2405 WISDOMTREE INDIA EARNINGS	FMV	37,518	37,518
2392 VANGUARD SMALL CAP VALUE	FMV	149,907	149,907
1985 VANGUARD SMALL CAP GROWTH	FMV	151,575	151,575
4412 VANGUARD MSCI EMERGING MARKETS	FMV	168,583	168,583
2949 VANGUARD MIDCAP VALUE	FMV	152,375	152,375
2495 VANGUARD MIDCAP GROWTH	FMV	148,552	148,552
4500 ROYCE VALUE TR INC	FMV	55,215	55,215
19775 ROYCE PENNSYLVANIA MUT FUND	FMV	212,779	212,779
749 MARKET VECTORS GOLD MINERS	FMV	38,521	38,521
2193 KBW REGIONAL BANKING ETF	FMV	53,531	53,531
869 ISHARES MSCI SOUTH KOREA	FMV	45,414	45,414
3998 ISHARES MSCI SINGAPORE INDEX	FMV	43,298	43,298
2993 ISHARES MSCI HONG KONG	FMV	46,302	46,302
1907 ISHARES MSCI CANADA INDEX	FMV	50,726	50,726
879 ISHARES MSCI BRAZIL INDEX	FMV	50,446	50,446
2280 ISHARES MSCI AUSTRALIA INDEX	FMV	48,883	48,883
1306 ISHARES FTSE CHINA 25	FMV	45,540	45,540
611 ISHARES NASDAQ BIOTECH	FMV	63,758	63,758
9041 HARTFORD MIDCAP FUND	FMV	176,480	176,480
1606 FIRST TRUST ISE GLOBAL ENGIN	FMV	57,864	57,864
12554.458 LAZARD EMERGING MARKET	FMV	210,915	210,915
21,613.833 PIONEER FUNDAMENTAL GROWTH	FMV	252,882	252,882
1323 SUNCOR ENERGY INC NEW	FMV	38,142	38,142
484 ROYAL DUTCH SHELL PLC	FMV	35,376	35,376
11,002.431 MFS DIVERSIFIED TARGET	FMV	99,132	99,132
100,000 TOWER BK & TR CO CTF	FMV	104,252	104,252
100,000 FIRST NATL BK CTF OF DEP 3 1-15	FMV	104,024	104,024
100,000 GE CAPITAL FINL UT 1.35	FMV	100,528	100,528
718 SCHLUMBERGER LTD	FMV	49,047	49,047
15,060.96 VANGUARD FIXED INCOME INTERME	FMV	176,213	176,213
54,764.843 VANGUARD GNMA FUND ADMIRAL SH	FMV	606,247	606,247
53,990.511 FEDERATED TOTAL RETURN BOND F	FMV	609,013	609,013
45,344.481 DODGE & COX INCOME FUND	FMV	603,082	603,082
560 NOVARTIS A G SPONSORED ADR	FMV	32,015	32,015
125,000 DISCOVER BANK DE CTF 2.35 11-12	FMV	126,800	126,800
100,000 CITIBANK NA NV CTF 3.05 11-14	FMV	104,067	104,067
10,273.60 VIRTUS FOREIGN OPPORTUNITY FUN	FMV	226,122	226,122
3193.586 HARDING LOEVNER EMERGING MRKT	FMV	135,312	135,312
17384.341 WESTCORE SMALL CAP VALUE FUND	FMV	205,483	205,483
7,675.144 HUSSMAN STRATEGIC GROWTH FUND	FMV	95,402	95,402
17497.943 CAUSEWAY INTL VALUE FUND	FMV	188,803	188,803
673 NOVARTIS A G SPONSORED ADR	FMV	38,475	38,475
12922.427 PIMCO TOTAL RETURN FUND	FMV	140,467	140,467
16,142.06 MFS LIMITED MATURITY FUND R4	FMV	98,144	98,144
28,370.296 LEIGH BALDWIN TOTAL RETURN BD	FMV	230,934	230,934
100,000 REPUBLIC BANK UT CTF 3.7 3-16	FMV	106,408	106,408
100,000 DISCOVER BANK DE CTF 2.15 5-12	FMV	100,544	100,544
100,000 BARCLAYS BANK DE CTF 3.15 11-14	FMV	104,345	104,345
100,000 BMW KN NO AMER UT CTF 2.7 12-13	FMV	102,829	102,829

## TY 2011 Other Decreases Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Description	Amount
UNREALIZED LOSS ON INVESTMENTS	979,781

## TY 2011 Other Expenses Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
WEBSITE	164			164
POSTAGE AND OFFICE EXPENSE	2,252			2,252
NYS FEE	750			750
MISCELLANEOUS	560			560
MEMBERSHIPS	695			695
INSURANCE	750			750

## TY 2011 Other Professional Fees Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ADVISORY FEES	83,960	83,960	0	0

# TY 2011 Taxes Schedule

**Name:** THE R C SMITH FOUNDATION INC

**EIN:** 20-1893940

**Software ID:** 11000144

**Software Version:** 2011v1.2

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
FOREIGN TAXES	163	163		
FEDERAL TAXES	17,878			

**BY-LAWS OF  
THE R. C. SMITH FOUNDATION, INC.**

**ARTICLE I  
MEMBERS**

The corporation shall have no members

**ARTICLE II  
BOARD OF DIRECTORS**

Section 1 Powers and Number The Board of Directors shall have general power to control and manage the affairs and property of the Corporation in accordance with the purposes and limitations set forth in the Certificate of Incorporation The number of Directors constituting the entire Board after the first annual meeting of the Board of Directors shall be 5, but in no event shall the entire board consist of less than (3) Directors Each Director shall be at least eighteen (18) years of age All directors must be domiciled in Chenango County, New York

[amendment adopted 12/3/08] At the Annual Meeting of the Board of Directors in January 2009, the number of Directors shall be increased to nine with the current Directors electing the nine Directors The Directors shall be divided into three classes each consisting of three Directors Directors in Class I shall serve for one year, Directors in Class II shall serve for two years and Directors in Class III shall serve for three years

Section 2 Election and Term of Office The initial directors shall be the persons named in the Certificate of Incorporation The Directors shall hold office for one year terms, and shall serve until the first annual meeting of the Board of Directors, provided, however, that any Director elected to fill an unexpired term (whether resulting from the death, resignation or removal or created by an increase in the number of Directors) shall hold office until the next election of Directors Directors may be elected to any number of consecutive terms To become a Director, a person shall be nominated by a then existing Director and elected by a majority of the Board

[amendment adopted 12/3/08] After the January 2009 Annual Meeting, a term of the Directors shall be for three years except those designated as Class I and Class II Directors who shall serve for their one or two year term and thereafter their successors shall be elected for three year terms

[amendment adopted 10/26/11] Any Director elected to fill an unexpired term resulting from the death, resignation or removal of a Director shall hold office for the unexpired term of the Director who has died, resigned or been removed

Section 3 Removal Any Director may be removed at any time for cause by a vote of a majority of the entire Board at any special meeting of the Board called for that purpose, provided that at least one week=s notice of the proposed action shall have been given to the entire Board of Directors then in office A Director who misses three consecutive meetings shall be automatically removed, but may be reinstated by a vote of majority of the entire Board for good cause shown

*Revised December 3, 2008*

Section 4     Resignation   Any Director may resign from office at any time. Such resignation shall be made in writing, and shall take effect at the time specified therein, and if no time be specified, at the time of its receipt by the Corporation or its Chairperson. The acceptance of a resignation by the Board of Directors shall not be necessary to make it effective, but no resignations shall discharge any accrued obligations or duty of a Director.

Section 5     Vacancies and Newly Created Directorships   Any newly created directorships and any vacancies on the Board of Directors arising at any time and from any cause may be filled at any meeting of the Board of Directors by a majority of the Directors then in office, regardless of their number, and the Directors so elected shall serve until the next annual meeting.

Section 6     Meetings   Meetings of the Board may be held at any place within or without the State of New York as the Board may from time to time fix, or as shall be specified in the notice or waivers of notice thereof. The annual meeting of the Board shall be held on the third Wednesday of January of each year at a time and place fixed by the Board. Other regular meetings of the Board shall be held no less than two times during the year. Special meetings of the Board shall be held whenever called by a majority of the Board of Directors or the Chairperson of the Board, in each case at such time and place as shall be fixed by the person or persons calling the meeting.

Section 7     Notice of Meetings   Notice of the time and place of each regular or special meeting of the Board, together with a written agenda stating all matters upon which action is proposed to be taken and, to the extent possible, copies of all documents on which action is proposed to be taken, shall be mailed to each Director, postage prepaid, addressed to him or her at his or her residence or usual place of business (or at such other address as he or she may have designated in a written request filed with the Secretary), at least seven days before the day on which the meeting is to be held, provided, however, that notice of special meetings to discuss matters requiring prompt action may be sent to him or her at such address by telegram or cablegram or given personally or by telephone, no less than forty-eight hours before the time at which such meeting is to be held, unless the meeting must be held within forty-eight hours. Notice of a mailing need not be given to any Director who submits a signed waiver of notice whether before or after the meeting, or who attends the meeting without protesting, prior thereto or at its commencement, the lack of notice to him or her. No notice need be given of any adjourned meeting.

Section 8     Quorum and Voting   Unless greater proportion is required by law, a majority of the entire Board shall constitute a quorum for the transaction of business or of any specified item of business. Except as otherwise provided by statute or by these by-laws, the vote of a majority of the Directors present at the time of the vote, if a quorum is present at such time, shall be the act of the Board. If at any meeting of the Board there shall be less than a quorum present, the Directors present may adjourn the meeting until a quorum is obtained.

Section 9     Action by the Board   Any action required or permitted to be taken by the Board or by any committee thereof may be taken without a meeting if all members of the Board or the committee consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the members of the Board or committee shall be filed with the minutes of the proceedings of the Board or committee. Any one or more members

of the Board or any committee thereof may participate in a meeting of the Board or committee by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. Participation by such means shall constitute presence in person at a meeting.

Section 10 Compensation. No Director of the Corporation shall receive any compensation, other than reimbursement of actual expenses reasonably incurred to attend meetings of the Corporation.

*Revised December 3, 2008*

### **ARTICLE III** **OFFICERS, EMPLOYEES AND AGENTS**

Section 1 Officers. The Officers of the Corporation shall be a Chairperson, a Secretary, a Treasurer, and such other Officers, including one or more Vice Chairpersons, as the Board of Directors may from time to time appoint. One person may hold more than one office in the Corporation except that no one person may hold the offices of Chairperson and Secretary. Officers must be members of the Board of Directors. No instrument required to be signed by more than one officer may be signed by one person in more than one capacity.

Section 2 Election, Term of Office and Removal. The Officers of the Corporation shall be elected for a one year term at the annual meeting of the Board of Directors immediately following the election of Directors, and each shall continue in office until his or her successor shall have been elected and qualified, or until his or her death, resignation or removal. Any officer of the Corporation may be removed, with or without cause, by a vote or a majority of the entire Board.

Section 3 Other Agents and Employees. The Board of Directors may from time to time appoint such agents and employees as it shall deem necessary, each of whom shall hold office during the pleasure of the Board of Directors, and shall have such authority, perform such duties (and receive such reasonable compensation), if any, as a majority of the Board of Directors may from time to time determine. No such agent need be a Director of the Corporation. To the full extent allowed by law, the Board of Directors may delegate to any Officer or agent any powers possessed by the Board of Directors and may prescribe their respective title, terms of office, authorities and duties.

Section 4 Removal. Any Officer, employee or agent of the Corporation may be removed with or without cause by a vote of the majority of the entire Board of Directors.

Section 5 Vacancies. In case of any vacancy in any office, a successor to fill the unexpired portion of the term may be elected by the Board of Directors.

Section 6 Chairperson Powers and Duties. The Chairperson shall preside at all meetings of the Board of Directors. The Chairperson shall have general supervision over the affairs of the Corporation, and shall keep the Board of Directors fully informed about the activities of the Corporation. He or she shall have the power to sign and execute alone in the

name of the Corporation all contracts authorized either generally or specifically by the Board, unless the Board shall specifically require an additional signature. The Chairperson shall perform all the duties incident to the office of the Chairperson, and shall perform such other duties as from time to time may be assigned by the Board of Directors.

Section 7 Vice Chairperson Powers and Duties. A Vice Chairperson shall have such powers and duties as may be assigned to them by the Board of Directors. In the absence of the Chairperson, the Vice Chairperson(s), in the order designated by the Board of Directors, shall perform the duties of the Chairperson.

Section 8 Secretary Powers and Duties of the Secretary. The Secretary shall keep the minutes of the Annual Meeting and all meetings of the Board of Directors in books provided for that purpose. He or she shall be responsible for the giving and serving of all notices of the Corporation, and shall perform all the duties customarily incident to the office of Secretary, subject to the control of the Board of Directors, and shall perform such other duties as shall from time to time be assigned to him or her by the Board of Directors.

*Revised December 3, 2008*

Section 9 Treasurer Powers and Duties. The Treasurer shall keep or cause to be kept full and accurate accounts of receipts and disbursements of the Corporation, and shall deposit or cause to be deposited all moneys, evidences of indebtedness and other valuable documents of the Corporation in the name and to the credit of the Corporation in such banks or depositories as the Board of Directors may designate. At the annual meeting and whenever else required by the Board of Directors, he or she shall render a statement of the Corporation's accounts. He or she shall at all reasonable times exhibit the Corporation's books and accounts to any Officer or Director of the Corporation, and shall perform all duties incident to the position of Treasurer, subject to the control of the Board of Directors, and shall when required, give such security for the faithful performance of his or her duties as the Board of Directors may determine.

Section 10 Compensation. Any Officer, employee or agent of the Corporation is authorized to receive a reasonable salary or other reasonable compensation for services rendered to the Corporation when authorized by a majority of the Board of Directors, and only when so authorized.

#### **ARTICLE IV** **COMMITTEES**

Section 1 Committees of the Board. The Board may, by resolution adopted by a majority of the entire Board, establish and appoint an executive and other standing committees. The Chairperson of the Board of Directors shall appoint the Chairperson of each committee. Each committee so appointed shall consist of three or more directors and, to the extent provided in the resolution establishing it, shall have all the authority of the Board except as to the following matters:

- 1 the filling of vacancies on the Board or on any committee,
- 2 the amendment or repeal of the by-laws or the adoption of new by-laws,

3 the amendment or repeal of any resolution of the Board which by its terms shall not be so amendable or repealable,

4 the fixing of compensation of the directors for serving on the Board or any committee

Special Committees may be appointed by the Chairperson with the consent of the Board and shall have only the powers specifically delegated to them by the Board

**ARTICLE V**  
**CONTRACTS, CHECKS, BANK ACCOUNTS AND INVESTMENTS**

Section 1 Checks, Notes and Contracts The Board of Directors is authorized to select the banks or depositories it deems proper for the funds of the Corporation and shall determine who shall be authorized in the Corporation's behalf to sign bills, notes, receipts, acceptances, endorsements, checks, releases contracts and documents

Section 2 Investments The funds of the Corporation may be retained in whole or in part in cash or be invested and reinvested from time to time in such property, real, personal or otherwise, including stocks, bonds or other securities, as the Board of Directors may deem desirable

*Revised December 3, 2008*

**ARTICLE VI**  
**OFFICE AND BOOKS**

Section 1 Office The office of the Corporation shall be located at 68 Elm Street, Norwich, New York or at such place as the Board of Directors may from time to time determine

Section 2 Books There shall be kept at the office of the Corporation correct books of account of the activities and transactions of the Corporation including a minute book, which shall contain a copy of the certificate of incorporation, a copy of these by-laws, and all minutes of meetings of the Board of Directors

**ARTICLE VII**  
**FISCAL YEAR**

The fiscal year of the Corporation shall be the calendar year

**ARTICLE VIII**  
**INDEMNIFICATION**

The Corporation may, to the fullest extent now or hereafter permitted by and in accordance with the standards and procedures provided for by sections 721 through 726 of the Not-for-Profit Corporation Law and any amendments thereto, indemnify any person made, or threatened to be made, a party to any action or proceeding by reason of the fact that he, his testator or intestate was a director, officer, employee or agent of the Corporation, against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees

**ARTICLE IX**  
**AMENDMENTS**

These by-laws may be amended or repealed by the affirmative vote of two thirds of the entire Board of Directors

*Revised December 3, 2008*