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Form **990-PF****Return of Private Foundation**

OMB No 1545-0052

**2013**Department of the Treasury  
Internal Revenue Serviceor Section 4947(a)(1) Trust Treated as Private Foundation  
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Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

Open to Public Inspection

For calendar year 2013 or tax year beginning , 2013, and ending , 20

Name of foundation <b>VITAL PROJECTS FUND, INC</b>		A Employer identification number <b>13-3711340</b>
Number and street (or P O box number if mail is not delivered to street address) <b>C/O ROBERT B. MENSCHER 375 PARK AVENUE</b>	Room/suite <b>STE 1602</b>	B Telephone number (see instructions) <b>(212) 440-0800</b>
City or town, state or province, country, and ZIP or foreign postal code <b>NEW YORK, NY 10152</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H 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		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col (c), line 16) <b>\$ 291,788,646.</b>		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>
J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income N/A	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)		<b>NONE</b>			
2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		<b>14,364.</b>	<b>14,364.</b>		<b>ATCH 1</b>
4 Dividends and interest from securities		<b>6,562,493.</b>	<b>6,562,493.</b>		<b>ATCH 2</b>
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		<b>15,124,296.</b>			
b Gross sales price for all assets on line 6a <b>28,350,491.</b>					
7 Capital gain net income (from Part IV, line 2)			<b>15,087,077.</b>		
8 Net short-term capital gain					
9 Income modifications					
10a Gross sales less returns and allowances					
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule) <b>ATCH 3</b>		<b>-15,192.</b>	<b>-12,978.</b>		
12 Total. Add lines 1 through 11		<b>21,685,961.</b>	<b>21,650,956.</b>	<b>0</b>	
13 Compensation of officers, directors, trustees, etc.		<b>200,000.</b>	<b>62,500.</b>		<b>137,500.</b>
14 Other employee salaries and wages		<b>214,808.</b>	<b>107,404.</b>		<b>107,404.</b>
15 Pension plans, employee benefits					
16a Legal fees (attach schedule) <b>ATCH 4</b>		<b>10,000.</b>	<b>5,000.</b>		<b>5,000.</b>
b Accounting fees (attach schedule) <b>ATCH 5</b>		<b>52,231.</b>	<b>26,115.</b>		<b>26,116.</b>
c Other professional fees (attach schedule)					
17 Interest					
18 Taxes (attach schedule) (see instructions) <b>ATCH 6</b>		<b>571,281.</b>			
19 Depreciation (attach schedule) and depletion					
20 Occupancy					
21 Travel, conferences, and meetings					
22 Printing and publications					
23 Other expenses (attach schedule) <b>ATCH 7</b>		<b>520,105.</b>	<b>272,939.</b>		<b>247,157.</b>
24 Total operating and administrative expenses. Add lines 13 through 23		<b>1,568,425.</b>	<b>473,958.</b>		<b>523,177.</b>
25 Contributions, gifts, grants paid		<b>19,685,674.</b>			<b>11,257,000.</b>
26 Total expenses and disbursements. Add lines 24 and 25		<b>21,254,099.</b>	<b>473,958.</b>	<b>0</b>	<b>11,780,177.</b>
27 Subtract line 26 from line 12		<b>431,862.</b>			
a Excess of revenue over expenses and disbursements			<b>21,176,998.</b>		
b Net investment income (if negative, enter -0-)					
c Adjusted net income (if negative, enter -0-)				<b>0</b>	

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value		
Assets	1	Cash - non-interest-bearing . . . . .		988,976.	736,662.	736,662.
	2	Savings and temporary cash investments . . . . .		4,384,182.	12,725,707.	12,725,707.
	3	Accounts receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	4	Pledges receivable ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	5	Grants receivable . . . . .				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .				
	7	Other notes and loans receivable (attach schedule) ▶ . . . . .				
		Less: allowance for doubtful accounts ▶ . . . . .				
	8	Inventories for sale or use . . . . .				
	9	Prepaid expenses and deferred charges . . . . .				
	10 a	Investments - U.S. and state government obligations (attach schedule), **	6,236,478.	10,634,489.	10,634,489.	
	b	Investments - corporate stock (attach schedule) ATCH 9 . . . . .	219,589,090.	255,571,371.	255,571,371.	
	c	Investments - corporate bonds (attach schedule), . . . . .				
	Liabilities	11	Investments - land, buildings, and equipment basis . . . . .			
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
12		Investments - mortgage loans . . . . .				
13		Investments - other (attach schedule) . . . . .				
14		Land, buildings, and equipment basis . . . . .				
		Less: accumulated depreciation (attach schedule) ▶ . . . . .				
15		Other assets (describe ▶ . . . . . ATCH 10) . . . . .	13,440,685.	12,120,417.	12,120,417.	
16		<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .	244,639,411.	291,788,646.	291,788,646.	
17		Accounts payable and accrued expenses . . . . .				
18		Grants payable . . . . .	11,747,633.	20,176,307.		
Net Assets or Fund Balances	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ . . . . . ATCH 11) . . . . .	1,444,512.	3,531,034.		
	23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .	13,192,145.	23,707,341.		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .				
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, . . . ▶ <input checked="" type="checkbox"/> check here and complete lines 27 through 31.					
	27	Capital stock, trust principal, or current funds . . . . .				
	28	Paid-in or capital surplus, or land, bldg., and equipment fund . . . . .				
	29	Retained earnings, accumulated income, endowment, or other funds . . . . .	231,447,266.	268,081,305.		
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	231,447,266.	268,081,305.		
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	244,639,411.	291,788,646.		

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

1	Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) . . . . .	1	231,447,266.
2	Enter amount from Part I, line 27a . . . . .	2	431,862.
3	Other increases not included in line 2 (itemize) ▶ ATCH 12 . . . . .	3	38,286,151.
4	Add lines 1, 2, and 3 . . . . .	4	270,165,279.
5	Decreases not included in line 2 (itemize) ▶ ATCH 13 . . . . .	5	2,083,974.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6	268,081,305.

\*\*ATCH 8

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1a</b> SEE PART IV SCHEDULE					
<b>b</b>					
<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>					
<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					
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
<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) <span style="float: right;">{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }</span>			<b>2</b>	15,087,077.	
<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 instructions) If (loss), enter -0- in Part I, line 8			<b>3</b>	0	

**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 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))
2012	10,772,300.	238,020,136.	0.045258
2011	10,431,181.	221,033,097.	0.047193
2010	9,494,871.	209,798,249.	0.045257
2009	10,172,171.	191,695,294.	0.053064
2008	10,973,402.	211,044,116.	0.051996
<b>2</b> Total of line 1, column (d)			<b>2</b> 0.242768
<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> 0.048554
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			<b>4</b> 274,479,440.
<b>5</b> Multiply line 4 by line 3			<b>5</b> 13,327,075.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)			<b>6</b> 211,770.
<b>7</b> Add lines 5 and 6			<b>7</b> 13,538,845.
<b>8</b> Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions			<b>8</b> 11,780,177.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <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	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 . . . . .		
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	2	
3	Add lines 1 and 2 . . . . .	3	423,540.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-) . . . . .	4	0
5	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	5	423,540.
6	Credits/Payments		
a	2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	6a	520,000.
b	Exempt foreign organizations - tax withheld at source . . . . .	6b	
c	Tax paid with application for extension of time to file (Form 8868) . . . . .	6c	
d	Backup withholding erroneously withheld . . . . .	6d	
7	Total credits and payments Add lines 6a through 6d . . . . .	7	520,000.
8	Enter any <b>penalty</b> for underpayment of estimated tax Check here <input checked="" type="checkbox"/> if Form 2220 is attached . . . . .	8	
9	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . .	9	
10	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . .	10	96,460.
11	Enter the amount of line 10 to be <b>Credited to 2014 estimated tax</b> <input type="checkbox"/> <b>Refunded</b> <input type="checkbox"/> . . . . .	11	

**Part VII-A Statements Regarding Activities**

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign? . . . . .		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the 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>		X
1c Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ _____ (2) On foundation managers <input type="checkbox"/> \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	X	
4b If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? . . . . .	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> NY, _____		
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 <i>General Instruction G</i> ? <i>If "No," attach explanation.</i> . . . . .	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2013 or the taxable year beginning in 2013 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV.</i> . . . . .		X
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .		X

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

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) <b>SEE STATEMENT ATTACHED</b>	12	X	
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <b>N/A</b>				
14	The books are in care of <b>MCDERMOTT WILL &amp; EMERY LLP</b> Telephone no <b>212-547-5400</b>			
	Located at <b>340 MADISON AVENUE NEW YORK, NY</b> ZIP+4 <b>10173-1922</b>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year <b>15</b>			
16	At any time during calendar year 2013, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See 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>	16	Yes	No X

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

	Yes	No
1a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> <b>1b</b>		X
Organizations relying on a current notice regarding disaster assistance check here <b>▶</b> <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013? <b>1c</b>		N/A
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 2013, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2013? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years <b>▶</b>		
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) <b>2b</b>		N/A
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <b>▶</b>		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If "Yes," did it have excess business holdings in 2013 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2013) <b>3b</b>		N/A
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? <b>4a</b>		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013? <b>4b</b>		X

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

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

(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No(4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ Nob If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐ **5b** **N/A**c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No **N/A**

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

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No **6b** **X**b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No **7b** **N/A**  
If "Yes" to 6b, file Form 88707a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ Nob If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1 List all officers, directors, trustees, foundation managers and their compensation (see 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
ATCH 14		200,000.	0	0

**2 Compensation of five highest-paid employees (other than those included on line 1 - see 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
ATCH 15		214,808.	28,000.	0

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

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services . . . . .		

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

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

	Expenses
1 PLEASE NOTE, THE FOUNDATION IS NOT INVOLVED IN ANY DIRECT CHARITABLE ACTIVITIES. ITS PRIMARY PURPOSE IS TO SUPPORT, BY CONTRIBUTIONS, OTHER CHARITABLE ORGANIZATIONS EXEMPT UNDER INTERNAL REVENUE CODE SECTION 501(C)(3).	NONE
2	
3	
4	

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

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

	Amount
1 N/A	NONE
2 N/A	
All other program-related investments See instructions	
3 N/A	
Total. Add lines 1 through 3 . . . . .	

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**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see 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>	256,471,364.
<b>b</b>	Average of monthly cash balances	<b>1b</b>	9,651,489.
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	12,536,477.
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	278,659,330.
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	<b>1e</b>	
<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>	278,659,330.
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	4,179,890.
<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>	274,479,440.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	13,723,972.

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

<b>1</b>	Minimum investment return from Part X, line 6	<b>1</b>	13,723,972.
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	423,540.
<b>b</b>	Income tax for 2013 (This does not include the tax from Part VI.)	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b	<b>2c</b>	423,540.
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	13,300,432.
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	13,300,432.
<b>6</b>	Deduction from distributable amount (see 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>	13,300,432.

**Part XII Qualifying Distributions** (see 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>	11,780,177.
<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>	11,780,177.
<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 instructions).	<b>5</b>	0
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	11,780,177.

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

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Page **9****Part XIII Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				13,300,432.
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only . . . . .			11,182,749.	
<b>b</b> Total for prior years 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2013				
<b>a</b> From 2008 . . . . .	NONE			
<b>b</b> From 2009 . . . . .	NONE			
<b>c</b> From 2010 . . . . .	NONE			
<b>d</b> From 2011 . . . . .	NONE			
<b>e</b> From 2012 . . . . .	NONE			
<b>f</b> Total of lines 3a through e . . . . .	0			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4 ▶ \$ 11,780,177.				
<b>a</b> Applied to 2012, but not more than line 2a . . .			11,182,749.	
<b>b</b> Applied to undistributed income of prior years (Election required - see instructions) . . . . .				
<b>c</b> Treated as distributions out of corpus (Election required - see instructions) . . . . .				
<b>d</b> Applied to 2013 distributable amount . . . . .				597,428.
<b>e</b> Remaining amount distributed out of corpus . .				
<b>5</b> Excess distributions carryover applied to 2013 . (If an amount appears in column (d), the same amount must be shown in column (a) )				
<b>6</b> Enter the net total of each column as indicated below:				
<b>a</b> Corpus Add lines 3f, 4c, and 4e Subtract line 5				
<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 instructions . . . . .				
<b>e</b> Undistributed income for 2012 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .			NONE	
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				12,703,004.
<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 instructions) . . .				
<b>8</b> Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .				
<b>9</b> Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a . . . . .	0			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009 . . . . .	NONE			
<b>b</b> Excess from 2010 . . . . .	NONE			
<b>c</b> Excess from 2011 . . . . .	NONE			
<b>d</b> Excess from 2012 . . . . .	NONE			
<b>e</b> Excess from 2013 . . . . .	NONE			

Form **990-PF** (2013)

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

NOT APPLICABLE

**1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2013, enter the date of the ruling . . . . .

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

4942(j)(3) or

4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2013	(b) 2012	(c) 2011	(d) 2010	
<b>2 a</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 foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

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

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

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

**c** Any submission deadlines:

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

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

Recipient Name and address (home or business)	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
<b>a</b> Paid during the year SEE SCHEDULE ATTACHED				11,257,000.
<b>Total</b> . . . . .			<b>3a</b>	11,257,000.
<b>b</b> Approved for future payment SEE SCHEDULE ATTACHED				20,176,307.
<b>Total</b> . . . . .			<b>3b</b>	20,176,307.

## Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount		
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments . . . . .						
3 Interest on savings and temporary cash investments			14	14,364.		
4 Dividends and interest from securities . . . . .			14	6,562,493.		
5 Net rental income or (loss) from real estate						
a Debt-financed property . . . . .						
b Not debt-financed property . . . . .						
6 Net rental income or (loss) from personal property .						
7 Other investment income . . . . .						
8 Gain or (loss) from sales of assets other than inventory	523000	37,219.	18	15,087,077.		
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 16 _____		-7,646.		-7,546.		
c _____						
d _____						
e _____						
12 Subtotal. Add columns (b), (d), and (e) . . . .		29,573.		21,656,388.		
13 Total. Add line 12, columns (b), (d), and (e) . . . . .					13	21,685,961.

(See worksheet in line 13 instructions to verify calculations )

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

NOT APPLICABLE



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

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
22985476.		SEE REALIZED G(L) REPORT ATTACHED PROPERTY TYPE: SECURITIES 10393625.				P	VARIOUS 12591851.	VARIOUS
299,995.		SEE REALIZED G(L) REPORT ATTACHED PROPERTY TYPE: SECURITIES 254,034.				P	VARIOUS 45,961.	VARIOUS
421,195.		STCG(L) THRU K-1'S					421,195.	
704,271.		LTCG(L) THRU K-1'S					704,271.	
2,252.		SEC 1231 15% G(L) THRU K-1'S					2,252.	
6,404.		SEC 1250 25% G(L) THRU K-1'S					6,404.	
3,885,843.		LTCG(L) PARTIAL DISP ETON PARK OVERSEAS 2,570,700.					VARIOUS 1,315,143.	VARIOUS
TOTAL GAIN (LOSS) .....							<u>15087077.</u>	

ATTACHMENT 1FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
INTEREST ON CREDIT BALANCE	20.	20.	
INTEREST ON CHECKING	168.	168.	
INTEREST ON SAVINGS	14,176.	14,176.	
TOTAL	<u>14,364.</u>	<u>14,364.</u>	



ATTACHMENT 2FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>
DIVIDENDS - GOLDMAN SACHS	6,498,246.	6,498,246.	
INTEREST FROM K-1S	7,498.	7,498.	
DIVIDENDS FROM K-1S	56,749.	56,749.	
TOTAL	<u>6,562,493.</u>	<u>6,562,493.</u>	

ATTACHMENT 3FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
ORDINARY INCOME FROM K-1S	1,323.	1,323.	
ORDINARY INCOME FROM K-1S - UBTI	-8,043.		
RENTAL REAL ESTATE LOSS FROM K-1S	-156.	-156.	
RENTAL REAL ESTATE FROM K-1S-UBTI	344.		
SEC 988 LOSS FROM K-1S	-303.	-303.	
SEC 987 LOSS FROM K-1S	-9,371.	-9,371.	
SEC 951(A) SUBPART F INCOME FROM K-1S	949.	949.	
CANCELLATION OF DEBT FROM K-1S-UBTI	53.		
MISC INCOME	12.	12.	
UTILIZATION OF P/Y SUSPENDED PAL C/F		-5,432.	
TOTALS	-15,192.	-12,978.	

ATTACHMENT 4

FORM 990PF, PART I - LEGAL FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
LEGAL FEES	10,000.	5,000.		5,000.
TOTALS	<u>10,000.</u>	<u>5,000.</u>		<u>5,000.</u>

ATTACHMENT 5FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	52,231.	26,115.		26,116.
TOTALS	<u>52,231.</u>	<u>26,115.</u>		<u>26,116.</u>

ATTACHMENT 6

FORM 990PF, PART I - TAXES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
FEDERAL TAXES PAID & DEFERRED	570,499.			
OTHER STATE TAXES	782.			
TOTALS	<u>571,281.</u>			

ATTACHMENT 7FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CABLE	2,080.			2,080.
INSURANCE	13,281.	6,641.		6,640.
ADMINISTRATIVE EXPENSES	4,498.	2,249.		2,249.
POSTAGE	390.			390.
RENT EXPENSE	270,267.	135,133.		135,134.
SUPPLIES	3,963.			3,963.
TELEPHONE	9,570.			9,570.
CONSULTING EXPENSE	11,500.			11,500.
NYS FILING FEE	1,500.			1,500.
PUBLIC NOTICE FEE	135.			135.
TRAVEL & ENTERTAINMENT	33,844.			33,844.
CONSTRUCTION	7,904.			7,904.
OFFICE EXPENSE	400.			400.
INFORMATION TECHNOLOGY	32,103.			32,103.
SUBSCRIPTIONS	508.			508.
MISC EXPENSE	927.			927.
PAYROLL TAXES AND OTHER PR EXP	152,111.	76,055.		76,056.
SALARY REIMBURSEMENTS FROM CEF	-155,491.	-77,745.		-77,746.
PORTFOLIO DEDUCTIONS THRU K-1S	127,201.	127,201.		
MISC EXPENSE THRU K-1S	163.	163.		
FOREIGN TAX THRU K-1S	2,455.	2,455.		
FOREIGN TAX THRU K-1S-UBTI	9.			
INTEREST EXPENSE THRU K-1S	10.	10.		
FOREIGN TAX WITHHELD THRU GS	777.	777.		
TOTALS	520,105.	272,939.		247,157.

FORM 990PF, PART II - U.S. AND STATE OBLIGATIONS

<u>DESCRIPTION</u>	<u>ATTACHMENT 8</u>	
	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS ACCOUNT	10,634,489.	10,634,489.
US OBLIGATIONS TOTAL	<u>10,634,489.</u>	<u>10,634,489.</u>

ATTACHMENT 9FORM 990PF, PART II - CORPORATE STOCK

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
GOLDMAN SACHS ACCOUNT	219,589,090.	255,571,371.	255,571,371.
TOTALS	<u>219,589,090.</u>	<u>255,571,371.</u>	<u>255,571,371.</u>



ATTACHMENT 10FORM 990PF, PART II - OTHER ASSETS

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
ETON PARK OVERSEAS FUND LTD	4,071,843.	2,167,499.	2,167,499.
ETON PARK OVERSEAS FUND LTD	2,691,158.	1,443,635.	1,443,635.
LONE DRAGON PINE, LP	987,224.	1,084,430.	1,084,430.
LONE CASCADE, LP #1	1,716,031.	2,263,298.	2,263,298.
LONE CASCADE, LP #2	3,574,201.	4,684,753.	4,684,753.
WHITEHALL PARALLEL RE LP XIII	40,739.	14,841.	14,841.
WHITEHALL PARALLEL GL RE LP 01	129,082.	99,553.	99,553.
DIVIDEND RECEIVABLE	223,600.	330,754.	330,754.
FEDERAL TAX RECEIVABLE	3,233.	3,233.	3,233.
DUE F/ CHARINA ENDOWMENT FUND	3,574.	28,421.	28,421.
TOTALS	<u>13,440,685.</u>	<u>12,120,417.</u>	<u>12,120,417.</u>

ATTACHMENT 11FORM 990PF, PART II - OTHER LIABILITIES

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>
DUE TO HORACE W. GOLDSMITH FDN	59,922.	67,426.
DEFERRED FEDERAL EXCISE TAXES	1,275,770.	3,340,901.
STATE TAXES PAYABLE	6,500.	6,500.
ACCRUED ACCOUNTING FEES	50,000.	50,000.
ACCOUNTS PAYABLE	52,320.	66,207.
TOTALS	<u>1,444,512.</u>	<u>3,531,034.</u>

ATTACHMENT 12FORM 990PF, PART III - OTHER INCREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
UNREALIZED APPRECIATION FROM INVESTMENTS	38,286,151.
TOTAL	<u>38,286,151.</u>

ATTACHMENT 13FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

<u>DESCRIPTION</u>	<u>AMOUNT</u>
ADJUSTMENT FOR DEFERRED FEDERAL EXCISE TAXES PAYABLE	2,083,974.
TOTAL	<u>2,083,974.</u>

## VITAL PROJECTS FUND, INC

13-3711340

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 14

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS</u>	<u>EXPENSE ACCT AND OTHER ALLOWANCES</u>
ROBERT B. MENSCHER 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	CHAIRMAN/TREASURER/DIRECTOR	0	0	0
RICHARD L. MENSCHER 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR	0	0	0
DAVID F. MENSCHER 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	PRESIDENT/DIRECTOR	100,000.	0	0
LAUREN E. MENSCHER 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	SECRETARY/DIRECTOR	25,000.	0	0
RONAY MENSCHER 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	DIRECTOR	0	0	0

VITAL PROJECTS FUND, INC

13-3711340

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

ATTACHMENT 14 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS	EXPENSE ACCT AND OTHER ALLOWANCES
MARIANNE SAMMARCO 375 PARK AVENUE SUITE 1602 NEW YORK, NY 10152	ASSISTANT SECRETARY	75,000.	0	0
GRAND TOTALS		200,000.	0	0

990PF, PART VIII - COMPENSATION OF THE FIVE HIGHEST PAID EMPLOYEESATTACHMENT 15

<u>NAME AND ADDRESS</u>	<u>TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION</u>	<u>COMPENSATION</u>	<u>CONTRIBUTIONS EXPENSE ACCT TO EMPLOYEE AND OTHER BENEFIT PLANS ALLOWANCES</u>
NANCY ERTAG-BRAND 130 EAST 18TH STREET NEW YORK, NY 10003 * NANCY ERTAG-BRAND'S COMPENSATION AND CONTRIBUTIONS TO EMPLOYEE BENEFIT PLANS ARE SHARED WITH CHARINA ENDOWMENT FUND, INC. (EIN: 13-3675545) ON A 50% BASIS.	FULL-TIME *  214,808.	28,000.	0

TOTAL COMPENSATION214,808.28,000.0

## VITAL PROJECTS FUND, INC

13-3711340

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 16

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT FUNCTION INCOME
		AMOUNT	CODE	
ORD. INC. - K-1S	523000	-8,043.	01	1,323.
RRE INC. - K-1S	523000	344.	01	-156.
SEC 988 LOSS - K-1S			01	-303.
SEC 987 LOSS - K-1S			01	-9,371.
SEC 951(A) SUBPART F INCOME - K-1S			01	949.
CANCELLATION OF DEBT- K-1S	523000	53.		
MISC INCOME			01	12.
TOTALS		-7,646.		-7,546.



**SCHEDULE D  
(Form 1041)**

Department of the Treasury  
Internal Revenue Service

**Capital Gains and Losses**

▶ Attach to Form 1041, Form 5227, or Form 990-T.  
▶ Use Form 8949 to list your transactions for lines 1b, 2, 3, 8b, 9 and 10.  
▶ Information about Schedule D and its separate instructions is at [www.irs.gov/form1041](http://www.irs.gov/form1041).

OMB No 1545-0092

**2013**

Name of estate or trust

VITAL PROJECTS FUND, INC

Employer identification number

13-3711340

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

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

See instructions for how to figure the amounts to enter on the lines below

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part I, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>1a</b> Totals for all short-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 1b				
<b>1b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box A</b> checked . . . . .	721,190.	261,870.		459,320.
<b>2</b> Totals for all transactions reported on Form(s) 8949 with <b>Box B</b> checked . . . . .				
<b>3</b> Totals for all transactions reported on Form(s) 8949 with <b>Box C</b> checked . . . . .				
<b>4</b> Short-term capital gain or (loss) from Forms 4684, 6252, 6781, and 8824 . . . . .				<b>4</b>
<b>5</b> Net short-term gain or (loss) from partnerships, S corporations, and other estates or trusts . . . . .				<b>5</b>
<b>6</b> Short-term capital loss carryover Enter the amount, if any, from line 9 of the 2012 Capital Loss Carryover Worksheet . . . . .				<b>6</b> ( )
<b>7</b> <b>Net short-term capital gain or (loss).</b> Combine lines 1a through 6 in column (h). Enter here and on line 17, column (3) on the back . . . . . ▶				<b>7</b> 459,320.

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

See instructions for how to figure the amounts to enter on the lines below.

This form may be easier to complete if you round off cents to whole dollars

	(d) Proceeds (sales price)	(e) Cost (or other basis)	(g) Adjustments to gain or loss from Form(s) 8949, Part II, line 2, column (g)	(h) Gain or (loss) Subtract column (e) from column (d) and combine the result with column (g)
<b>8a</b> Totals for all long-term transactions reported on Form 1099-B for which basis was reported to the IRS and for which you have no adjustments (see instructions) However, if you choose to report all these transactions on Form 8949, leave this line blank and go to line 8b				
<b>8b</b> Totals for all transactions reported on Form(s) 8949 with <b>Box D</b> checked . . . . .	27,629,301.	12,964,325.		14,664,976.
<b>9</b> Totals for all transactions reported on Form(s) 8949 with <b>Box E</b> checked . . . . .				
<b>10</b> Totals for all transactions reported on Form(s) 8949 with <b>Box F</b> checked . . . . .				
<b>11</b> Long-term capital gain or (loss) from Forms 2439, 4684, 6252, 6781, and 8824 . . . . .				<b>11</b>
<b>12</b> Net long-term gain or (loss) from partnerships, S corporations, and other estates or trusts. . . . .				<b>12</b>
<b>13</b> Capital gain distributions. . . . .				<b>13</b>
<b>14</b> Gain from Form 4797, Part I. . . . .				<b>14</b>
<b>15</b> Long-term capital loss carryover Enter the amount, if any, from line 14 of the 2012 Capital Loss Carryover Worksheet . . . . .				<b>15</b> ( )
<b>16</b> <b>Net long-term capital gain or (loss).</b> Combine lines 8a through 15 in column (h) Enter here and on line 18a, column (3) on the back . . . . . ▶				<b>16</b> 14,664,976.

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

Schedule D (Form 1041) 2013

**Part III Summary of Parts I and II****Caution:** Read the instructions *before* completing this part.

	(1) Beneficiaries' (see instr )	(2) Estate's or trust's	(3) Total
<b>17</b> Net short-term gain or (loss) . . . . .	<b>17</b>		459,320.
<b>18</b> Net long-term gain or (loss):			
<b>a</b> Total for year . . . . .	<b>18a</b>		14,664,976.
<b>b</b> Unrecaptured section 1250 gain (see line 18 of the wrksht) . . . .	<b>18b</b>		
<b>c</b> 28% rate gain . . . . .	<b>18c</b>		
<b>19</b> Total net gain or (loss). Combine lines 17 and 18a. . . . . ▶	<b>19</b>		15,124,296.

**Note:** If line 19, column (3), is a net gain, enter the gain on Form 1041, line 4 (or Form 990-T, Part I, line 4a). If lines 18a and 19, column (2), are net gains, go to Part V, and **do not** complete Part IV. If line 19, column (3), is a net loss, complete Part IV and the **Capital Loss Carryover Worksheet**, as necessary.

**Part IV Capital Loss Limitation**

<b>20</b> Enter here and enter as a (loss) on Form 1041, line 4 (or Form 990-T, Part I, line 4c, if a trust), the <b>smaller</b> of	<b>20</b>	( )
<b>a</b> The loss on line 19, column (3) <b>or</b> <b>b</b> \$3,000 . . . . .		

**Note:** If the loss on line 19, column (3), is more than \$3,000, **or** if Form 1041, page 1, line 22 (or Form 990-T, line 34), is a loss, complete the **Capital Loss Carryover Worksheet** in the instructions to figure your capital loss carryover.

**Part V Tax Computation Using Maximum Capital Gains Rates**

**Form 1041 filers.** Complete this part **only** if both lines 18a and 19 in column (2) are gains, or an amount is entered in Part I or Part II and there is an entry on Form 1041, line 2b(2), and Form 1041, line 22, is more than zero.

**Caution:** Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if

- Either line 18b, col (2) or line 18c, col (2) is more than zero, or
- Both Form 1041, line 2b(1), and Form 4952, line 4g are more than zero.

**Form 990-T trusts.** Complete this part **only** if both lines 18a and 19 are gains, or qualified dividends are included in income in Part I of Form 990-T, and Form 990-T, line 34, is more than zero. Skip this part and complete the **Schedule D Tax Worksheet** in the instructions if either line 18b, col (2) or line 18c, col (2) is more than zero.

<b>21</b> Enter taxable income from Form 1041, line 22 (or Form 990-T, line 34). . .	<b>21</b>		
<b>22</b> Enter the <b>smaller</b> of line 18a or 19 in column (2) but not less than zero. . . . .	<b>22</b>		
<b>23</b> Enter the estate's or trust's qualified dividends from Form 1041, line 2b(2) (or enter the qualified dividends included in income in Part I of Form 990-T) . .	<b>23</b>		
<b>24</b> Add lines 22 and 23 . . . . .	<b>24</b>		
<b>25</b> If the estate or trust is filing Form 4952, enter the amount from line 4g, otherwise, enter -0- . . . ▶	<b>25</b>		
<b>26</b> Subtract line 25 from line 24. If zero or less, enter -0- . . . . .	<b>26</b>		
<b>27</b> Subtract line 26 from line 21. If zero or less, enter -0- . . . . .	<b>27</b>		
<b>28</b> Enter the <b>smaller</b> of the amount on line 21 or \$2,450 . . . . .	<b>28</b>		
<b>29</b> Enter the <b>smaller</b> of the amount on line 27 or line 28 . . . . .	<b>29</b>		
<b>30</b> Subtract line 29 from line 28. If zero or less, enter -0-. This amount is taxed at 0% . . . . . ▶	<b>30</b>		
<b>31</b> Enter the smaller of line 21 or line 26 . . . . .	<b>31</b>		
<b>32</b> Subtract line 30 from line 26. . . . .	<b>32</b>		
<b>33</b> Enter the <b>smaller</b> of line 21 or \$11,950. . . . .	<b>33</b>		
<b>34</b> Add lines 27 and 30 . . . . .	<b>34</b>		
<b>35</b> Subtract line 34 from line 33. If zero or less, enter -0- . . . . .	<b>35</b>		
<b>36</b> Enter the <b>smaller</b> of line 32 or line 35. . . . .	<b>36</b>		
<b>37</b> Multiply line 36 by 15%. . . . . ▶	<b>37</b>		
<b>38</b> Enter the amount from line 31 . . . . .	<b>38</b>		
<b>39</b> Add lines 30 and 36 . . . . .	<b>39</b>		
<b>40</b> Subtract line 39 from line 38. If zero or less, enter -0- . . . . .	<b>40</b>		
<b>41</b> Multiply line 40 by 20%. . . . . ▶	<b>41</b>		
<b>42</b> Figure the tax on the amount on line 27. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . .	<b>42</b>		
<b>43</b> Add lines 37, 41, and 42 . . . . .	<b>43</b>		
<b>44</b> Figure the tax on the amount on line 21. Use the 2013 Tax Rate Schedule for Estates and Trusts (see the Schedule G instructions in the instructions for Form 1041) . . . .	<b>44</b>		
<b>45</b> Tax on all taxable income. Enter the <b>smaller</b> of line 43 or line 44 here and on Form 1041, Schedule G, line 1a (or Form 990-T, line 36) . . . . . ▶	<b>45</b>		

Schedule D (Form 1041) 2013

Form **8949****Sales and Other Dispositions of Capital Assets**

OMB No 1545-0074

Department of the Treasury  
Internal Revenue Service► Information about Form 8949 and its separate instructions is at [www.irs.gov/form8949](http://www.irs.gov/form8949)**2013**Attachment  
Sequence No **12A**

► File with your Schedule D to list your transactions for lines 1b, 2, 3, 8b, 9, and 10 of Schedule D.

Name(s) shown on return

Social security number or taxpayer identification number

VITAL PROJECTS FUND, INC

13-3711340

Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box A, B, or C below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.

**Part I Short-Term.** Transactions involving capital assets you held one year or less are short-term. For long-term transactions, see page 2.

**Note.** You may aggregate all short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 1a; you are not required to report these transactions on Form 8949 (see instructions).

**You must check Box A, B, or C below. Check only one box.** If more than one box applies for your short-term transactions, complete a separate Form 8949, page 1, for each applicable box. If you have more short-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

- ☒ (A) Short-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)  
☐ (B) Short-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS  
☐ (C) Short-term transactions not reported to you on Form 1099-B

1	(a) Description of property (Example 100 sh XYZ Co)	(b) Date acquired (Mo, day, yr)	(c) Date sold or disposed (Mo, day, yr)	(d) Proceeds (sales price) (see instructions)	(e) Cost or other basis. See the <b>Note</b> below and see <i>Column (e)</i> in the separate instructions	Adjustment, if any, to gain or loss. If you enter an amount in column (g), enter a code in column (f). See the separate instructions.		(h) Gain or (loss). Subtract column (e) from column (d) and combine the result with column (g)
						(f) Code(s) from instructions	(g) Amount of adjustment	
	SEE REALIZED G(L) REPORT ATTACHED	VARIOUS	VARIOUS	299,995.	254,034.			45,961.
	STCG(L) THRU K-1'S			421,195.				421,195.
	STCG(L) THRU K-1'S - UBTI				7,836.			-7,836.
<b>2 Totals.</b> Add the amounts in columns (d), (e), (g), and (h) (subtr- act negative amounts). Enter each total here and include on your Schedule D, line 1b (if <b>Box A</b> above is checked), line 2 (if <b>Box B</b> above is checked), or line 3 (if <b>Box C</b> above is checked)►				721,190.	261,870.			459,320.

**Note.** If you checked Box A above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

For Paperwork Reduction Act Notice, see your tax return instructions.  
 JSA  
 3X2615 2 000

Form **8949** (2013)

Name(s) shown on return (Name and SSN or taxpayer identification no. not required if shown on other side)

Social security number or taxpayer identification number

VITAL PROJECTS FUND, INC

13-3711340

*Most brokers issue their own substitute statement instead of using Form 1099-B. They also may provide basis information (usually your cost) to you on the statement even if it is not reported to the IRS. Before you check Box D, E, or F below, determine whether you received any statement(s) and, if so, the transactions for which basis was reported to the IRS. Brokers are required to report basis to the IRS for most stock you bought in 2011 or later.*

**Part II** **Long-Term.** Transactions involving capital assets you held more than one year are long term. For short-term transactions, see page 1.

**Note.** You may aggregate all long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS and for which no adjustments or codes are required. Enter the total directly on Schedule D, line 8a, you are not required to report these transactions on Form 8949 (see instructions).

**You must check Box D, E, or F below. Check only one box.** If more than one box applies for your long-term transactions, complete a separate Form 8949, page 2, for each applicable box. If you have more long-term transactions than will fit on this page for one or more of the boxes, complete as many forms with the same box checked as you need.

☒ (D) Long-term transactions reported on Form(s) 1099-B showing basis was reported to the IRS (see **Note** above)

(E) Long-term transactions reported on Form(s) 1099-B showing basis was **not** reported to the IRS

**(F)** Long-term transactions not reported to you on Form 1099-B

[illegible]

**Note.** If you checked Box D above but the basis reported to the IRS was incorrect, enter in column (e) the basis as reported to the IRS, and enter an adjustment in column (g) to correct the basis. See *Column (g)* in the separate instructions for how to figure the amount of the adjustment.

Form **8949** (2013)

VITAL PROJECTS FUND, INC.  
EIN: 13-3711340  
CHARITABLE CONTRIBUTIONS PAID AND APPROVED  
FYE 12/31/2013

Grantee	City, State	Payable As Of 12/31/2012	Approved in 2013	Total to be Paid	Amount Paid in 2013	Payable Future Years	2014	2015	2016	2017+
Advertising Council	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
American Associates of Ben-Gurion University NY Chapter	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
ACLU Foundation (American Civil Liberties)	New York, NY	0	150,000	150,000	150,000	0	0	0	0	0
ACLU of Colorado Foundation	Denver, CO	0	50,000	50,000	50,000	0	0	0	0	0
ACLU of Delaware Foundation	Wilmington, DE	0	40,000	40,000	40,000	0	0	0	0	0
ACLU of Montana Foundation	Helena, MT	0	15,000	15,000	15,000	0	0	0	0	0
ACLU of Nebraska Foundation	Lincoln, NE	0	12,000	12,000	12,000	0	0	0	0	0
Architecure for Humanity	San Francisco, CA	0	25,000	25,000	25,000	0	0	0	0	0
Archives of American Art	New York, NY	0	100,000	100,000	100,000	0	0	0	0	0
Arizona Capital Representation Project	Tucson, AZ	0	50,000	50,000	50,000	0	0	0	0	0
ArtsConnection	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
Ashoka	Arlington, VA	0	25,000	25,000	25,000	0	0	0	0	0
Association of State Correctional Administrators	Hagerstown, MD	0	125,000	125,000	125,000	0	0	0	0	0
The Bailier Foundation	Cambridge, MA	0	20,000	20,000	20,000	0	0	0	0	0
Brain & Behavior (was NARSAD)	Great Neck, NY	0	150,000	150,000	150,000	0	0	0	0	0
Brennan Center for Justice	New York, NY	0	150,000	150,000	150,000	0	0	0	0	0
Bronx Defenders	Bronx, NY	0	135,000	135,000	135,000	0	0	0	0	0
Bronx High School of Science Endowment Fund	Bronx, NY	0	50,000	50,000	50,000	0	0	0	0	0
Cabin Creek Center	New York, NY	0	60,000	60,000	60,000	0	0	0	0	0
Carnegie Hall	New York, NY	0	50,000	50,000	50,000	0	50,000	0	0	0
Catalyst Miami	Miami, FL	0	15,000	15,000	15,000	0	0	0	0	0
Center for Constitutional Rights	New York, NY	0	75,000	75,000	75,000	0	0	0	0	0
Center for Death Penalty Litigation	Durham, NC	0	32,000	32,000	32,000	0	0	0	0	0
Center for Economic Research and Social Change	Chicago, IL	0	10,000	10,000	10,000	0	0	0	0	0
Center for the Advancement of Health	Washington, DC	0	50,000	50,000	50,000	0	0	0	0	0
Center for the Advancement of Health	Washington, DC	0	50,000	50,000	50,000	0	50,000	0	0	0
Chamber Music Society of Lincoln Center (Was Lincoln Center CMS)	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Chess in the Schools	New York, NY	100,000	0	100,000	100,000	0	0	0	0	0
City Harvest, Inc	New York, NY	0	100,000	100,000	100,000	0	0	0	0	0
Coalition for the Homeless	New York, NY	0	100,000	100,000	100,000	0	0	0	0	0
Connecticut Public Broadcasting, Inc	Hartford, CT	0	100,000	100,000	100,000	0	0	0	0	0
Connecticut Public Broadcasting, Inc	Hartford, CT	125,000	0	125,000	125,000	0	0	125,000	0	0
Connecticut Public Broadcasting, Inc	Hartford, CT	0	125,000	125,000	0	125,000	125,000	0	0	0
Council on Foreign Relations	New York, NY	0	35,000	35,000	35,000	0	0	0	0	0
Council on Foreign Relations	New York, NY	0	35,000	35,000	35,000	0	35,000	0	0	0
Dominican Friars of Irving, Texas	Irving, TX	0	10,000	10,000	10,000	0	10,000	0	0	0
Dominican Friars of Irving, Texas	Irving, TX	0	10,000	10,000	10,000	0	10,000	0	0	0
Drawbridge	New York, NY	0	10,000	10,000	10,000	0	0	0	0	0
Drug Policy Alliance	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Equal Justice Initiative	Montgomery, AL	0	100,000	100,000	100,000	0	0	0	0	0
Florida International University Foundation	Miami, FL	0	25,000	25,000	25,000	0	0	0	0	0
Food Family Farming Foundation	Boulder, CO	0	25,000	25,000	25,000	0	0	0	0	0
Fractured Atlas / Topic Magazine	New York, NY	0	80,000	80,000	80,000	0	0	0	0	0
Glide Memorial Methodist Church	San Francisco, CA	0	75,000	75,000	75,000	0	0	0	0	0
Golden Gate National Park Conservancy	San Francisco, CA	0	100,000	100,000	100,000	0	0	0	0	0
Guggenheim Museum	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
Holy Rosary Church	Staten Island, NY	0	75,000	75,000	75,000	0	75,000	0	0	0
Hospital for Special Surgery	Staten Island, NY	0	75,000	75,000	75,000	0	75,000	0	0	0
Human Rights Watch	New York, NY	0	100,000	100,000	100,000	0	0	0	0	0
Independent Feature Project	Brooklyn, NY	0	100,000	100,000	100,000	0	0	0	0	0
International Documentary Association	Los Angeles, CA	0	80,000	80,000	80,000	0	0	0	0	0
International Documentary Association	Los Angeles, CA	0	40,000	40,000	40,000	0	0	0	0	0

VITAL PROJECTS FUND, INC  
EIN: 13-3711340  
CHARITABLE CONTRIBUTIONS PAID AND APPROVED  
FYE 12/31/2013

Grantee	City, State	Payable As Of 12/31/2012	Approved in 2013	Total to be Paid	Amount Paid in 2013	Payable Future Years	2014	2015	2016	2017+
Jonas Center for Nursing Excellence	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
Jonas Veterans Healthcare Program	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
Juvenile Justice Project of Louisiana	New Orleans, LA	0	50,000	50,000	50,000	0	0	0	0	0
Juvenile Law Center	Philadelphia, PA	0	175,000	175,000	100,000	75,000	75,000	0	0	0
King Baudouin Foundation of U S	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Lewis & Clark College	Portland, OR	0	40,000	40,000	40,000	0	0	0	0	0
Light Work	New York, NY	125,000	0	125,000	125,000	0	0	0	0	0
Light Work	New York, NY	125,000	0	125,000	0	125,000	0	0	0	0
Light Work	New York, NY	125,000	0	125,000	0	125,000	0	0	0	0
Lincoln Center Theater (Was Vivian Beaumont Theater)	New York, NY	0	250,000	250,000	0	250,000	0	0	125,000	125,000
Lolena Film & Arts Inc	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Lolena Film & Arts Inc	Berkeley, CA	0	40,000	40,000	40,000	0	0	0	0	0
Loteria Film & Arts Inc	Berkeley, CA	0	40,000	40,000	40,000	0	0	0	0	0
Lymphoma Foundation	New York, NY	125,000	0	125,000	125,000	0	0	0	0	0
Lymphoma Foundation	New York, NY	125,000	0	125,000	0	125,000	125,000	0	0	0
Marijuana Policy Project Foundation	Washington, DC	0	150,000	150,000	150,000	0	0	0	0	0
Mayo Clinic	Rochester, MN	0	50,000	50,000	50,000	0	0	0	0	0
Mayo Clinic	Rochester, MN	0	50,000	50,000	0	50,000	50,000	0	0	0
Maystles Institute	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Maystles Institute	New York, NY	0	20,000	20,000	20,000	0	0	0	0	0
Media Alliance Inc	Oakland, CA	0	20,000	20,000	20,000	0	0	0	0	0
Melanoma Research Alliance Foundation	Washington, DC	0	50,000	50,000	50,000	0	0	0	0	0
Memorial Sloan-Kettering Hospital	New York, NY	50,000	0	50,000	50,000	0	0	0	0	0
Memorial Sloan-Kettering Hospital	New York, NY	50,000	0	50,000	50,000	0	0	0	0	0
Memorial Sloan-Kettering Hospital	New York, NY	0	50,000	50,000	0	50,000	50,000	0	0	0
Memorial Sloan-Kettering Hospital (Lacher Fellows)	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Memorial Sloan-Kettering Hospital (Lacher Fellows)	New York, NY	0	50,000	50,000	0	50,000	50,000	0	0	0
The Metropolitan Museum of Art	New York, NY	0	900,000	900,000	900,000	0	0	0	0	0
Montefiore Hospital	Bronx, NY	0	25,000	25,000	25,000	0	0	0	0	0
Mount Sinai Hospital of New York	New York, NY	0	20,000	20,000	20,000	0	0	0	0	0
Museum of Modern Art	New York, NY	750,000	0	750,000	750,000	0	0	0	0	0
Museum of Modern Art	New York, NY	750,000	0	750,000	0	750,000	750,000	0	0	0
Museum of Modern Art	New York, NY	750,000	0	750,000	0	750,000	750,000	0	0	0
Museum of Modern Art	New York, NY	0	2,000,000	2,000,000	0	2,000,000	0	0	750,000	0
Museum of Modern Art	New York, NY	0	3,250,000	3,250,000	0	3,250,000	0	0	250,000	2,000,000
Museum of Modern Art	New York, NY	0	3,250,000	3,250,000	0	3,250,000	0	1,250,000	1,000,000	1,000,000
National Gallery of Art	Washington, DC	75,000	0	75,000	75,000	0	0	0	0	0
National Gallery of Art	Washington, DC	0	150,000	150,000	0	150,000	75,000	75,000	0	0
National Marfan Foundation	Port Washington, NY	150,000	0	150,000	150,000	0	0	0	0	0
National Marfan Foundation	Port Washington, NY	150,000	0	150,000	0	150,000	150,000	0	0	0
National Marfan Foundation	Port Washington, NY	0	150,000	150,000	0	150,000	0	150,000	0	0
National Public Radio	Washington, DC	125,000	0	125,000	125,000	0	0	0	0	0
National Public Radio	Washington, DC	125,000	0	125,000	0	125,000	125,000	0	0	0
National Public Radio	Washington, DC	0	125,000	125,000	0	125,000	0	125,000	0	0
New Hampshire Coalition to Abolish the Death Penalty	Concord, NH	0	25,000	25,000	25,000	0	0	0	0	0
NYCLU (New York Civil Liberties Union)	New York, NY	0	100,000	100,000	100,000	0	0	0	0	0
New York Presbyterian Hospital (North Campus)	New York, NY	400,000	0	400,000	200,000	200,000	200,000	0	0	0
New York Presbyterian Hospital (North Campus)	New York, NY	0	200,000	200,000	0	200,000	0	200,000	0	0
New York Presbyterian Hospital (North Campus)	New York, NY	2,250,000	0	2,250,000	750,000	1,500,000	750,000	0	0	0
New York Presbyterian Hosp - Weill Cornell Medical School	New York, NY	1,350,000	0	1,350,000	150,000	1,200,000	150,000	150,000	900,000	0
New York Presbyterian Hosp - Weill Cornell Medical School	New York, NY	0	1,800,000	1,800,000	0	1,800,000	0	0	0	1,800,000
New York Public Library	New York, NY	25,000	0	25,000	25,000	0	0	0	0	0

VITAL PROJECTS FUND, INC.  
EIN: 13-3711340  
CHARITABLE CONTRIBUTIONS PAID AND APPROVED  
FYE 12/31/2013

Grantee	City, State	Payable As Of 12/31/2012	Approved in 2013	Total to be Paid	Amount Paid In 2013	Payable Future Years	2014	2015	2016	2017+
New York Public Library	New York, NY	0	75,000	75,000	75,000	0	0	0	0	0
New York Stem Cell Foundation	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
NYU Cancer Institute (CME)	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
Northwestern University	Evanston, IL	0	25,000	25,000	25,000	0	0	0	0	0
Outward Bound Bay Area	San Francisco, CA	0	10,000	10,000	10,000	0	0	0	0	0
The Philharmonic Symphony Society of New York	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
Planned Parenthood of Northwest New Jersey	Morristown, NJ	100,000	0	100,000	100,000	0	0	0	0	0
Project Homeless Connect	San Francisco, CA	0	25,000	25,000	25,000	0	0	0	0	0
Proleus Fund	Amherst, MA	0	16,000	16,000	16,000	0	0	0	0	0
Proleus Fund	Amherst, MA	0	450,000	450,000	450,000	0	0	0	0	0
Public Art Fund	New York, NY	50,000	0	50,000	50,000	0	0	0	0	0
Public Defender Association of Seattle	Seattle, WA	0	75,000	75,000	75,000	0	0	0	0	0
Quinnipiac University Law School	Hamden, CT	0	50,000	50,000	50,000	0	0	0	0	0
Ramapo For Children	Rhinebeck, NY	0	25,000	25,000	25,000	0	0	0	0	0
Regents of the University of California Berkeley	Berkeley, CA	0	45,000	45,000	45,000	0	0	0	0	0
SCRAP	Philadelphia, PA	0	25,000	25,000	25,000	0	0	0	0	0
Seeds of Peace	New York, NY	150,000	0	150,000	150,000	0	150,000	0	0	0
Seeds of Peace	New York, NY	150,000	0	150,000	0	150,000	0	0	0	0
Seeds of Peace	New York, NY	150,000	0	150,000	0	150,000	0	0	150,000	0
Seeds of Peace	New York, NY	0	150,000	150,000	0	150,000	0	0	0	0
Southern Center for Human Rights	Atlanta, GA	0	50,000	50,000	0	50,000	0	0	0	0
Southern Poverty Law Center - Teaching Tolerance	Montgomery, AL	0	25,000	25,000	25,000	0	0	0	0	0
Staten Island University Hospital	Staten Island, NY	25,000	0	25,000	25,000	0	0	0	0	0
Staten Island University Hospital	Staten Island, NY	25,000	0	25,000	25,000	0	0	0	0	0
Staten Island University Hospital	Staten Island, NY	0	50,000	50,000	0	50,000	0	0	0	0
Staten Island Multiple Sclerosis Group	Staten Island, NY	0	25,000	25,000	25,000	0	0	0	0	0
The Studio in A School Association	New York, NY	0	50,000	50,000	50,000	0	0	0	0	0
Sustainable Markets Foundation	New York, NY	0	100,000	100,000	100,000	0	0	0	0	0
Syracuse University	Syracuse, NY	1,500,000	0	1,500,000	750,000	750,000	0	750,000	0	0
Syracuse University	Syracuse, NY	750,000	0	750,000	0	750,000	0	0	750,000	0
Syracuse University	Syracuse, NY	0	1,500,000	1,500,000	0	1,500,000	0	0	0	1,500,000
Temple University	Philadelphia, PA	0	20,000	20,000	20,000	0	0	0	0	0
Texas Defender Service	Austin, TX	0	50,000	50,000	50,000	0	0	0	0	0
Texas Defender Service	Austin, TX	0	275,000	275,000	0	0	0	0	0	0
Thirteen/WNET	New York, NY	300,000	0	300,000	150,000	150,000	150,000	0	0	0
Tulane University	New Orleans, LA	0	100,000	100,000	100,000	0	0	0	0	0
Urbani Education Fund	New York, NY	0	25,000	25,000	25,000	0	0	0	0	0
University of Arizona Foundation	Tucson, AZ	0	132,000	132,000	132,000	0	0	0	0	0
Visiting Nurse Association (Staten Island)	Staten Island, NY	50,000	0	50,000	50,000	0	50,000	0	0	0
Visiting Nurse Association (Staten Island)	Staten Island, NY	50,000	0	50,000	50,000	0	0	0	0	0
Visiting Nurse Service of New York	New York, NY	50,000	0	50,000	0	50,000	50,000	0	0	0
Visiting Nurse Service of New York	New York, NY	0	50,000	50,000	0	50,000	0	50,000	0	0
WNYC	New York, NY	100,000	0	100,000	100,000	0	0	0	0	0
WNYC	New York, NY	0	100,000	100,000	0	100,000	100,000	0	0	0
Women Make Movies	New York, NY	0	40,000	40,000	40,000	0	0	0	0	0
Women Make Movies	New York, NY	0	170,000	170,000	170,000	0	0	0	0	0
Women Make Movies	New York, NY	0	185,000	185,000	185,000	0	0	0	0	0
WQXR	New York, NY	100,000	0	100,000	100,000	0	0	0	0	0
WQXR	New York, NY	0	100,000	100,000	0	100,000	100,000	0	0	0
Yale Law School	New Haven, CT	0	55,000	55,000	55,000	0	0	0	0	0

VITAL PROJECTS FUND, INC  
 EIN. 13-3711340  
 CHARITABLE CONTRIBUTIONS PAID AND APPROVED  
 FYE 12/31/2013

Grantee	City, State	Payable As Of 12/31/2012	Approved in 2013	Total to be Paid	Amount Paid in 2013	Payable Future Years	2014	2015	2016	2017+
Yale Law School	New Haven, CT	0	50,000	50,000	50,000	0	0	0	0	0
Youth Rights Media	New Haven, CT	0	60,000	60,000	60,000	0	0	0	0	0
Totals:		12,250,000	20,877,000	33,127,000	11,257,000	21,870,000	3,720,000	4,650,000	3,925,000	9,575,000
Adjustment for present value discount per financial statements			(1,191,326)			(1,693,693)				
Adjusted total disclosed on financial statements			19,685,674			20,176,307				
Total Contributions Paid:										

ALL CONTRIBUTIONS WERE MADE TO THE GENERAL PURPOSE  
 FUND OF PUBLIC CHARITABLE ORGANIZATIONS THAT WERE  
 CLASSIFIED UNDER SECTION 501(c)(3) OF THE INTERNAL  
 REVENUE CODE.



VITAL PROJECTS FUND INC  
Realized Gains/Losses  
From 01-Jan-2013 To 31-Dec-2013

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	1-Nov-10	2-Jan-13	4,658	352,699.58	312,318.90	40,380.68	Long-Term
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	29-Oct-10	2-Jan-13	5,342	404,491.45	358,181.10	46,310.35	Long-Term
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	25-Oct-10	2-Jan-13	10,000	756,487.04	694,850.00	61,637.04	Long-Term
UNITED PARCEL SERVICE, INC. CLASS B COMMON STOCK	22-Sep-11	2-Jan-13	10,000	757,191.03	621,491.00	135,700.03	Long-Term
JOHNSON & JOHNSON CMN	10-Jan-91	23-Jan-13	1,000	72,741.87	8,266.25	64,475.62	Long-Term
JOHNSON & JOHNSON CMN	9-Jan-91	23-Jan-13	1,750	127,398.72	14,465.94	112,932.78	Long-Term
JOHNSON & JOHNSON CMN	10-Jan-91	23-Jan-13	2,000	145,483.74	16,595.00	128,888.74	Long-Term
JOHNSON & JOHNSON CMN	9-Jan-91	23-Jan-13	2,250	163,669.20	18,599.06	145,070.14	Long-Term
JOHNSON & JOHNSON CMN	9-Jan-91	23-Jan-13	4,000	291,197.07	32,815.00	258,382.07	Long-Term
JOHNSON & JOHNSON CMN	31-Oct-83	23-Jan-13	4,250	309,396.89	11,589.22	297,807.67	Long-Term
JOHNSON & JOHNSON CMN	5-Sep-90	23-Jan-13	4,750	345,523.88	39,513.29	306,010.59	Long-Term
MC DONALDS CORP CMN	12-Oct-00	11-Mar-13	100	9,871.57	2,843.50	7,028.07	Long-Term
MC DONALDS CORP CMN	24-Jul-00	11-Mar-13	125	12,328.40	3,866.88	8,461.52	Long-Term
MC DONALDS CORP CMN	17-Aug-00	11-Mar-13	250	24,656.80	7,797.00	16,859.80	Long-Term
MC DONALDS CORP CMN	29-Nov-01	11-Mar-13	250	24,678.92	7,135.00	17,543.92	Long-Term
MC DONALDS CORP CMN	24-Jul-00	11-Mar-13	375	37,018.39	11,600.63	25,417.76	Long-Term
MC DONALDS CORP CMN	12-Oct-00	11-Mar-13	375	37,018.38	10,616.25	26,402.13	Long-Term
MC DONALDS CORP CMN	12-Oct-00	11-Mar-13	400	39,486.28	11,399.20	28,087.08	Long-Term
MC DONALDS CORP CMN	13-Jul-00	11-Mar-13	500	49,313.59	15,530.00	33,783.59	Long-Term
MC DONALDS CORP CMN	15-Mar-00	11-Mar-13	500	49,357.84	15,435.00	33,922.84	Long-Term
MC DONALDS CORP CMN	13-Jul-00	11-Mar-13	500	49,313.60	15,592.50	33,721.10	Long-Term
MC DONALDS CORP CMN	17-Jul-00	11-Mar-13	500	49,313.59	15,592.50	33,721.09	Long-Term
MC DONALDS CORP CMN	18-Jul-00	11-Mar-13	500	49,313.60	15,592.50	33,721.10	Long-Term
MC DONALDS CORP CMN	12-Mar-01	11-Mar-13	500	49,357.84	14,155.00	35,202.84	Long-Term
MC DONALDS CORP CMN	19-Jul-00	11-Mar-13	500	49,313.60	15,561.50	33,752.10	Long-Term
MC DONALDS CORP CMN	24-Jul-00	11-Mar-13	500	49,357.84	15,217.50	34,140.34	Long-Term
MC DONALDS CORP CMN	24-Jul-00	11-Mar-13	500	49,357.84	15,405.00	33,952.84	Long-Term
MC DONALDS CORP CMN	24-Jul-00	11-Mar-13	500	49,357.84	15,280.00	34,077.84	Long-Term
MC DONALDS CORP CMN	24-Jul-00	11-Mar-13	500	49,313.59	15,499.00	33,814.59	Long-Term
MC DONALDS CORP CMN	8-Mar-00	11-Mar-13	500	49,357.84	15,030.00	34,327.84	Long-Term
MC DONALDS CORP CMN	23-Aug-00	11-Mar-13	500	49,313.60	15,592.50	33,721.10	Long-Term
MC DONALDS CORP CMN	23-Aug-00	11-Mar-13	500	49,313.59	15,530.00	33,783.59	Long-Term

REALIZED GAINS(LOSSES)

VITAL PROJECTS FUND INC  
Realized Gains/Losses  
From 01-Jan-2013 To 31-Dec-2013

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
MC DONALDS CORP CMN	18-Aug-00	11-Mar-13	500	49,313.59	15,592.50	33,721.09	Long-Term
MC DONALDS CORP CMN	29-Jan-01	11-Mar-13	500	49,357.84	14,330.00	35,027.84	Long-Term
MC DONALDS CORP CMN	29-Jan-01	11-Mar-13	500	49,357.84	14,475.00	34,882.84	Long-Term
MC DONALDS CORP CMN	25-Jan-01	11-Mar-13	500	49,357.84	14,405.00	34,952.84	Long-Term
MC DONALDS CORP CMN	29-Jun-00	11-Mar-13	625	61,641.99	19,490.63	42,151.36	Long-Term
MC DONALDS CORP CMN	17-Aug-00	11-Mar-13	750	73,970.39	23,297.25	50,673.14	Long-Term
MC DONALDS CORP CMN	12-Oct-00	11-Mar-13	750	74,036.77	21,420.00	52,616.77	Long-Term
MC DONALDS CORP CMN	25-Jan-01	11-Mar-13	750	74,036.77	21,420.00	52,616.77	Long-Term
MC DONALDS CORP CMN	19-Jul-00	11-Mar-13	1,250	123,283.99	38,825.00	84,458.99	Long-Term
MC DONALDS CORP CMN	21-Jul-00	11-Mar-13	1,250	123,394.61	38,668.75	84,725.86	Long-Term
MC DONALDS CORP CMN	21-Jul-00	11-Mar-13	1,250	123,283.99	38,825.00	84,458.99	Long-Term
MC DONALDS CORP CMN	17-Aug-00	11-Mar-13	1,250	123,283.99	38,906.25	84,377.74	Long-Term
MC DONALDS CORP CMN	12-Oct-00	11-Mar-13	1,250	123,394.61	35,935.00	87,459.61	Long-Term
MC DONALDS CORP CMN	14-Sep-00	13-Mar-13	125	12,414.97	3,382.50	9,032.47	Long-Term
MC DONALDS CORP CMN	14-Sep-00	13-Mar-13	250	24,829.94	6,702.50	18,127.44	Long-Term
MC DONALDS CORP CMN	16-Mar-01	13-Mar-13	375	37,244.92	9,930.00	27,314.92	Long-Term
MC DONALDS CORP CMN	14-Sep-00	13-Mar-13	375	37,244.92	10,335.00	26,909.92	Long-Term
MC DONALDS CORP CMN	14-Sep-00	13-Mar-13	375	37,244.92	10,218.00	27,026.92	Long-Term
MC DONALDS CORP CMN	14-Sep-00	13-Mar-13	375	37,244.92	10,428.75	26,816.17	Long-Term
MC DONALDS CORP CMN	13-Mar-01	13-Mar-13	500	49,659.89	13,730.00	35,929.89	Long-Term
MC DONALDS CORP CMN	13-Mar-01	13-Mar-13	500	49,659.89	13,760.00	35,899.89	Long-Term
MC DONALDS CORP CMN	13-Mar-01	13-Mar-13	500	49,659.89	13,880.00	35,779.89	Long-Term
MC DONALDS CORP CMN	13-Mar-01	13-Mar-13	500	49,659.89	13,830.00	35,829.89	Long-Term
MC DONALDS CORP CMN	16-Mar-01	13-Mar-13	500	49,659.89	13,280.00	36,379.89	Long-Term
MC DONALDS CORP CMN	12-Mar-01	13-Mar-13	500	49,659.89	14,005.00	35,654.89	Long-Term
MC DONALDS CORP CMN	12-Sep-00	13-Mar-13	500	49,659.89	13,967.50	35,692.39	Long-Term
MC DONALDS CORP CMN	12-Sep-00	13-Mar-13	500	49,659.89	13,999.00	35,660.89	Long-Term
MC DONALDS CORP CMN	12-Mar-01	13-Mar-13	1,000	99,319.77	28,060.00	71,259.77	Long-Term
MC DONALDS CORP CMN	12-Mar-01	13-Mar-13	1,000	99,319.77	28,110.00	71,209.77	Long-Term
MC DONALDS CORP CMN	12-Oct-00	13-Mar-13	1,000	99,319.77	28,185.00	71,134.77	Long-Term
MC DONALDS CORP CMN	12-Oct-00	13-Mar-13	1,125	111,734.75	31,848.75	79,886.00	Long-Term
MC DONALDS CORP CMN	16-Mar-01	2-Apr-13	500	50,075.08	13,180.00	36,895.08	Long-Term

REALIZED GAINS/(LOSSES)

VITAL PROJECTS FUND INC  
Realized Gains/Losses  
From 01-Jan-2013 To 31-Dec-2013

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
MC DONALDS CORP CMN	13-Dec-01	2-Apr-13	500	50,075.08	12,635.00	37,440.08	Long-Term
MC DONALDS CORP CMN	16-Mar-01	2-Apr-13	500	50,075.08	13,230.00	36,845.08	Long-Term
MC DONALDS CORP CMN	16-Mar-01	2-Apr-13	625	62,593.85	16,550.00	46,043.85	Long-Term
MC DONALDS CORP CMN	13-Dec-01	2-Apr-13	750	75,112.62	18,982.50	56,130.12	Long-Term
MC DONALDS CORP CMN	9-Jul-97	2-Apr-13	1,000	100,150.16	24,155.00	75,995.16	Long-Term
MC DONALDS CORP CMN	13-Dec-01	2-Apr-13	1,000	100,150.16	25,260.00	74,890.16	Long-Term
MC DONALDS CORP CMN	13-Dec-01	2-Apr-13	1,250	125,187.69	31,550.00	93,637.69	Long-Term
MC DONALDS CORP CMN	2-Jul-97	2-Apr-13	1,375	137,706.47	33,213.13	104,493.34	Long-Term
MC DONALDS CORP CMN	1-Jul-97	2-Apr-13	2,500	250,375.39	60,857.50	189,517.89	Long-Term
MC DONALDS CORP CMN	10-Jul-97	10-Apr-13	200	20,302.27	4,781.00	15,521.27	Long-Term
MC DONALDS CORP CMN	2-Jul-97	10-Apr-13	1,125	114,200.25	27,174.38	87,025.87	Long-Term
MC DONALDS CORP CMN	9-Jul-97	10-Apr-13	1,500	152,266.99	36,186.00	116,080.99	Long-Term
MC DONALDS CORP CMN	28-Aug-97	10-Apr-13	1,500	152,266.99	35,670.00	116,596.99	Long-Term
MC DONALDS CORP CMN	28-Aug-97	10-Apr-13	1,500	152,266.99	35,482.50	116,784.49	Long-Term
MC DONALDS CORP CMN	28-Aug-97	10-Apr-13	1,675	170,031.47	39,412.75	130,618.72	Long-Term
MC DONALDS CORP CMN	9-Jul-97	10-Apr-13	2,500	253,778.31	60,232.50	193,545.81	Long-Term
MC DONALDS CORP CMN	28-Aug-97	22-Apr-13	325	32,273.63	7,647.25	24,626.38	Long-Term
MC DONALDS CORP CMN	5-Sep-97	22-Apr-13	931	92,451.54	21,615.96	70,835.58	Long-Term
MC DONALDS CORP CMN	4-Oct-96	22-Apr-13	2,500	248,258.69	58,200.00	190,058.69	Long-Term
MC DONALDS CORP CMN	5-Sep-97	22-Apr-13	2,500	248,258.69	58,200.00	190,058.69	Long-Term
MC DONALDS CORP CMN	5-Sep-97	22-Apr-13	2,500	248,258.69	58,670.00	189,588.69	Long-Term
MC DONALDS CORP CMN	5-Sep-97	23-Apr-13	325	32,434.27	7,545.85	24,888.42	Long-Term
MC DONALDS CORP CMN	3-Dec-96	23-Apr-13	425	42,414.05	9,787.75	32,626.30	Long-Term
MC DONALDS CORP CMN	10-Sep-97	23-Apr-13	650	64,868.55	14,989.65	49,878.90	Long-Term
MC DONALDS CORP CMN	9-Sep-97	23-Apr-13	850	84,828.10	19,708.10	65,120.00	Long-Term
MC DONALDS CORP CMN	4-Sep-97	23-Apr-13	1,000	99,797.76	23,030.00	76,767.76	Long-Term
MC DONALDS CORP CMN	9-Sep-97	23-Apr-13	1,000	99,797.76	23,186.00	76,611.76	Long-Term
MC DONALDS CORP CMN	5-Sep-97	23-Apr-13	1,244	123,549.07	28,883.19	94,665.88	Long-Term
MC DONALDS CORP CMN	29-Aug-97	23-Apr-13	1,500	149,696.64	34,545.00	115,151.64	Long-Term
MC DONALDS CORP CMN	2-Dec-96	23-Apr-13	1,750	174,646.09	40,412.75	134,233.34	Long-Term
MC DONALDS CORP CMN	2-Dec-96	23-Apr-13	2,500	249,494.41	57,575.00	191,919.41	Long-Term
MC DONALDS CORP CMN	2-Dec-96	24-Apr-13	750	75,699.55	17,226.00	58,473.55	Long-Term

REALIZED GAINS(LOSSES)

VITAL PROJECTS FUND INC.  
Realized Gains/Losses  
From 01-Jan-2013 To 31-Dec-2013

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
MC DONALDS CORP CMN	3-Dec-96	24-Apr-13	2,075	209,435.43	47,787.25	161,648.18	Long-Term
MC DONALDS CORP CMN	3-Dec-96	24-Apr-13	2,175	219,528.70	49,955.40	169,573.30	Long-Term
MC DONALDS CORP CMN	9-Oct-96	24-Apr-13	2,500	252,331.84	57,500.00	194,831.84	Long-Term
MC DONALDS CORP CMN	10-Sep-97	24-Apr-13	2,500	252,331.84	57,575.00	194,756.84	Long-Term
MC DONALDS CORP CMN	3-Dec-96	29-Apr-13	325	32,990.17	7,464.60	25,525.57	Long-Term
MC DONALDS CORP CMN	6-Feb-97	29-Apr-13	4,675	474,550.96	105,912.13	368,638.83	Long-Term
MC DONALDS CORP CMN	18-Oct-96	29-Apr-13	5,000	507,541.13	113,900.00	393,641.13	Long-Term
MC DONALDS CORP CMN	6-Feb-97	20-May-13	325	33,003.05	7,362.88	25,640.17	Long-Term
MC DONALDS CORP CMN	11-Nov-97	20-May-13	325	33,021.22	7,342.73	25,678.49	Long-Term
MC DONALDS CORP CMN	11-Nov-97	20-May-13	675	68,544.79	15,250.28	53,294.51	Long-Term
MC DONALDS CORP CMN	27-Nov-97	20-May-13	1,000	101,547.82	22,624.00	78,923.82	Long-Term
MC DONALDS CORP CMN	3-Jan-97	20-May-13	1,275	129,544.75	28,646.70	100,898.05	Long-Term
MC DONALDS CORP CMN	10-Nov-97	20-May-13	2,500	254,009.31	56,325.00	197,684.31	Long-Term
MC DONALDS CORP CMN	27-Nov-97	20-May-13	8,000	812,382.59	181,240.00	631,142.59	Long-Term
MC DONALDS CORP CMN	6-Jan-97	21-May-13	2,175	220,990.05	48,867.90	172,122.15	Long-Term
MC DONALDS CORP CMN	3-Jan-97	21-May-13	3,725	378,477.22	83,693.30	294,783.92	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	4-Oct-05	24-May-13	625	51,006.80	36,406.25	14,600.55	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-Oct-05	24-May-13	625	51,006.80	37,100.00	13,906.80	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	4-Oct-05	24-May-13	1,250	102,013.60	73,062.50	28,951.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	4-Oct-05	24-May-13	1,250	102,013.60	72,875.00	29,138.60	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	4-Oct-05	24-May-13	1,250	102,013.60	73,000.00	29,013.60	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	17-Mar-06	24-May-13	10,000	816,108.79	590,199.00	225,909.79	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	16-Mar-06	24-May-13	10,000	816,108.79	593,060.00	223,048.79	Long-Term
NESTLE SA SPONSORED ADR (REP 1/20 CHF 10 REGD SHS)	14-May-12	11-Jul-13	1,000	67,248.82	58,550.00	8,698.82	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	500	40,475.10	28,600.00	11,875.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	500	40,475.10	28,650.00	11,825.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	28,115.00	12,360.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	28,000.00	12,475.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	28,075.00	12,400.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	27,975.00	12,500.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	28,175.00	12,300.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	28,500.00	11,975.10	Long-Term

REALIZED GAINS(LOSSES)

VITAL PROJECTS FUND INC  
Realized Gains/Losses  
From 01-Jan-2013 To 31-Dec-2013

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
PROCTER & GAMBLE COMPANY (THE) CMN	6-Oct-05	31-Jul-13	500	40,475.10	28,450.00	12,025.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	500	40,475.10	28,535.00	11,940.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	4-Oct-05	31-Jul-13	625	50,593.87	36,406.25	14,187.62	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	72,000.00	29,187.74	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	72,061.00	29,126.74	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	72,187.50	29,000.24	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	71,812.50	29,375.24	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	72,312.50	28,875.24	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	71,750.00	29,437.74	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	72,125.00	29,062.74	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Oct-05	31-Jul-13	1,250	101,187.74	72,312.50	28,875.24	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-May-06	31-Jul-13	4,375	354,157.08	243,031.25	111,125.83	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-May-06	31-Jul-13	5,000	404,750.95	279,000.00	125,750.95	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	29-Nov-04	28-Oct-13	225	18,325.95	12,163.50	6,162.45	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	30-Nov-04	28-Oct-13	400	32,579.47	21,624.00	10,955.47	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	30-Nov-04	28-Oct-13	625	50,905.43	33,462.50	17,442.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	30-Nov-04	28-Oct-13	625	50,905.43	33,537.50	17,367.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Aug-04	28-Oct-13	625	50,905.43	33,612.50	17,292.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	5-Aug-04	28-Oct-13	625	50,905.43	33,675.00	17,230.43	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-Aug-04	28-Oct-13	625	50,905.43	33,737.50	17,167.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-Aug-04	28-Oct-13	625	50,905.43	33,798.25	17,107.18	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Aug-04	28-Oct-13	625	50,905.43	33,162.50	17,742.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	30-Nov-04	28-Oct-13	625	50,905.43	33,725.00	17,180.43	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	30-Nov-04	28-Oct-13	625	50,905.43	33,662.50	17,242.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	30-Nov-04	28-Oct-13	625	50,905.43	33,587.50	17,317.93	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	12-Oct-04	28-Oct-13	625	50,905.43	33,537.00	17,368.43	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	12-Oct-04	28-Oct-13	625	50,905.43	33,468.75	17,436.68	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Aug-04	28-Oct-13	625	50,905.43	33,006.25	17,899.18	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-May-06	28-Oct-13	625	50,905.43	34,718.75	16,186.68	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Aug-04	28-Oct-13	625	50,905.43	33,100.00	17,805.43	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	3-May-06	28-Oct-13	5,000	407,243.41	277,250.00	129,993.41	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	6-Feb-09	28-Oct-13	10,000	814,486.82	538,912.00	275,574.82	Long-Term

REALIZED GAINS(LOSSES)

VITAL PROJECTS FUND INC  
Realized Gains/Losses  
From 01-Jan-2013 To 31-Dec-2013

Description	Trade Date	Date Sold	Qty	Proceeds (Base)	Cost (Base)	Gain/Loss (Base)	Gain Type
PROCTER & GAMBLE COMPANY (THE) CMN	26-Sep-03	29-Oct-13	551	45,436.87	25,401.10	20,035.77	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Jan-05	29-Oct-13	625	51,539.10	32,625.00	18,914.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Jan-05	29-Oct-13	625	51,539.10	32,625.00	18,914.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Jan-05	29-Oct-13	625	51,539.10	32,625.00	18,914.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	27-Oct-04	29-Oct-13	625	51,539.10	32,293.75	19,245.35	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Oct-04	29-Oct-13	625	51,539.10	32,162.50	19,376.60	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Oct-04	29-Oct-13	625	51,539.10	32,100.00	19,439.10	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Oct-04	29-Oct-13	625	51,539.10	32,068.75	19,470.35	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	28-Oct-04	29-Oct-13	625	51,539.10	32,162.50	19,376.60	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	21-Nov-03	29-Oct-13	1,250	103,078.21	60,031.25	43,046.96	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	21-Nov-03	29-Oct-13	1,250	103,078.21	60,000.00	43,078.21	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Dec-03	29-Oct-13	2,500	206,156.41	122,575.00	83,581.41	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	23-Dec-03	29-Oct-13	2,500	206,156.41	122,737.50	83,418.91	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Nov-03	29-Oct-13	2,500	206,156.41	119,937.50	86,218.91	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Nov-03	29-Oct-13	2,500	206,156.41	120,012.50	86,143.91	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	21-Nov-03	29-Oct-13	2,500	206,156.41	120,012.50	86,143.91	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Sep-03	30-Oct-13	699	57,632.17	32,223.90	25,408.27	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Sep-03	30-Oct-13	1,001	82,531.91	46,071.03	36,460.88	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Sep-03	6-Nov-13	249	20,529.70	11,460.23	9,069.47	Long-Term
PROCTER & GAMBLE COMPANY (THE) CMN	26-Sep-03	6-Nov-13	2,500	206,121.41	115,012.50	91,108.91	Long-Term
<b>Long-Term Total</b>				<b>22,985,476.26</b>	<b>10,393,625.29</b>	<b>12,591,850.97</b>	
<b>Short-Term Total</b>				<b>299,994.77</b>	<b>254,034.00</b>	<b>45,960.77</b>	
<b>Grand Total</b>				<b>23,285,471.03</b>	<b>10,647,659.29</b>	<b>12,637,811.74</b>	
PFIZER INC. CMN	13-Dec-12	17-Oct-13	10,000	299,994.77	254,034.00	45,960.77	Short-Term

VITAL PROJECTS FUND, INC.

EIN: 13-3711340

FYE 12/31/2013

FORM 990-PF

SCHEDULE OF SUSPENDED PAL:

FYE	CURRENT YEAR PASSIVE GAINS	CURRENT YEAR PASSIVE LOSSES	PASSIVE LOSSES UTILIZED	CURRENT YEAR NET PASSIVE LOSSES	TOTAL SUSPENDED PASSIVE LOSSES CARRYFORWARD
12/31/2011	1,128	(3,543)	0	(2,415)	(2,415)
12/31/2012	0	(3,017)	0	(3,017)	(5,432)
12/31/2013	10,928	(156)	(5,432)	5,340	0

**VITAL PROJECTS FUND, INC.**  
**EIN: 13-3711340**  
**2013 Form 990-PF**

**ATTACHMENT TO FORM 990-PF**  
**FLOW-THROUGH ITEMS OF INCOME AND EXPENSE REPORTED ON PT I**  
**LINES 3, 4, 6a ,11, 23**

Vital Projects Fund, Inc. has reported interest, dividends, capital gains, ordinary income and expense items as flowing through the following partnership investment:

Whitehall Parallel Real Estate Limited Partnership XIII  
EIN: 75-2849160

This investment is held in the name of The Horace W. Goldsmith Foundation. Vital Projects Fund, Inc. holds 25% of this investment as a result of the 2006 restructuring by The Horace W. Goldsmith Foundation. Vital Projects Fund, Inc. is therefore including as nominee income 25% of the total income and expense items attributable to The Horace W. Goldsmith Foundation for 2013 [EIN: 13-6107758].



**CONSENT IN LIEU OF MEETING  
OF THE BOARD OF DIRECTORS OF  
VITAL PROJECTS FUND, INC.**


We, the undersigned, being all of the Directors of the above-named corporation, acting respectively pursuant to Sections 2.6 and 4.1 of the By-Laws of the Corporation, hereby adopt and accept the following resolution, such action to be of the same force and effect as if it were taken at a regularly scheduled meeting of the Board of Directors.

RESOLVED, that the following persons are hereby elected to hold the offices of the Corporation set forth opposite his or her name until his or her successors are, or successor is, elected or qualified, or until his or her earlier resignation or removal:

<u>Name</u>	<u>Office</u>
Robert B. Menschel	Chairman, Treasurer
David F. Menschel	President
Lauren E. Menschel	Secretary
Marianne Sammarco	Assistant Secretary

IN WITNESS WHEREOF, the undersigned have signed their consent as of this ~~20th~~ day of February, 2013, and do hereby direct that this consent be filed with the minutes of the Corporation.

  
DAVID F. MENSCHEL

  
LAUREN E. MENSCHEL

  
RICHARD L. MENSCHEL

  
ROBERT B. MENSCHEL


  
RONAY MENSCHEL

**CONSENT IN LIEU OF MEETING OF THE MEMBERS OF  
VITAL PROJECTS FUND, INC.**

The undersigned, being the sole Member of Vital Projects Fund, Inc. (the "Corporation"), desiring to amend the Corporation's By-Laws, hereby adopts and accepts the following resolution, such action to be of the same force and effect as if it were taken at a meeting of the members pursuant to §614 of the Not-for-Profit Corporation Law of the State of New York.

RESOLVED, that the Corporation's By-Laws are hereby amended and restated as set forth in Exhibit A attached hereto and are hereby adopted as of the date of this Consent.

Dated as of the 16th day of April, 2013.

  
\_\_\_\_\_  
Robert B. Menschel,  
Member

**EXHIBIT A**  
(By-Laws)

BY-LAWS  
OF  
VITAL PROJECTS FUND, INC.

(formed under the New York Not-for-Profit Corporation Law)

(Amended as of April 16, 2013)

ARTICLE I

Members

Section 1.1. Who Shall be Members; Qualifications. The members of the Corporation shall consist of Robert B. Menschel and such other individuals as may be elected to membership from time to time by the then-acting members (either by majority vote at any meeting in accordance with Section 1.11 of these By-Laws, or on unanimous written consent, in accordance with Section 1.12 of these By-Laws), and such other individuals as may accept designation as successor members as provided in Section 1.3. Any member shall be at least eighteen years of age. New members shall accept their position by written acceptance delivered to the Secretary of the Corporation. If at any time there shall be no members of the Corporation as hereinabove provided, and no persons designated as successor members as provided in Section 1.3, the board of directors shall elect such individuals (who may include, without limitation, individuals who are then serving on the board of directors) in such number as the board of directors selects to serve as members hereunder.

Section 1.2. Transfer and Term of Membership. Membership in the Corporation shall not be transferable. Unless a shorter term shall be specified by the other members at the time of a member's election as provided in Section 1.4 hereof, the term of office of any member shall end upon such member's death, resignation or incapacity. Any member may resign at any time by mailing or delivering written notice to the Secretary of the Corporation (any resignation to take effect as specified therein or, if not specified, upon receipt by the Secretary).

Section 1.3. Successor Members. In addition to the power of the then-acting members to elect new members by majority vote, each member shall have the power to designate one person to succeed such member in membership, effective when, for any reason, such member ceases to be a member. Robert B. Menschel shall have the special power under this section to designate as many individuals as he selects to succeed him in membership, such individuals to serve as members or as limited members (as defined in Section 1.4), depending upon the terms of his designation for each member so selected. All designations

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Section 1.4. Limited Members. The members of the Corporation shall have the power to designate certain members upon their election as limited members, to serve for a term as specified at their election. Such limited members shall have all of the rights and powers of a member under these By-Laws, except that no limited member shall have the power to vote to appoint any other person as a member, to designate a successor member or to vote to extend the membership term of any limited member.

Section 1.5. Annual Meeting. The annual meeting of the members shall be held on the second Wednesday in April in each year for the purpose of electing directors and transacting any other business authorized to be transacted by the members. If the day so designated falls upon a legal holiday, then the meeting shall be held at the same time on the first business day thereafter.

Section 1.6. Power of Members to Elect and Remove Board of Directors. The members of the Corporation shall have the power to elect the members of the board of directors pursuant to Sections 2.3 and 2.9 hereof and to remove members of the board of directors pursuant to Section 2.8 hereof.

Section 1.7. Special Meetings. Special meetings of the members may be called at any time for any purpose by the Chairman of the Board and shall be called by him or her whenever so requested in writing by one of the directors or a majority of the members.

Section 1.8. Place of Meetings. The annual meeting and any special meeting of members may be held at the principal office of the Corporation or at such other place within or without the State of New York as may be designated in the notice of such meeting.

Section 1.9. Notice of Meetings and Waiver. Notice of the annual meeting or of a special meeting of members shall state the time, place and purpose or purposes thereof, and shall be given to each member of record no less than ten (10) nor more than forty (40) days prior to the meeting if an annual meeting, and not less than five (5) days prior to the meeting if a special meeting. Notice shall be deemed effectively given when mailed if sent by regular mail addressed to the member for whom intended at such member's last address appearing on the records of the Corporation, or when actually received by such member if given in any other manner. Any notice hereinabove required may at any time be waived in writing by the member entitled thereto or by such member's duly authorized representative.

Section 1.10. Quorum. Unless otherwise provided by law, it shall be necessary for a majority of the members to be present in person or by proxy to constitute a quorum at any meeting of the members.

Section 1.11. Voting. At all meetings of members each member may vote in person or by proxy and shall, for all purposes, have one vote. All questions, the manner of deciding which is not specifically regulated by statute, shall be determined by a majority of the members.

Section 1.12. Action by Members Without a Meeting. Whenever all members, or all members entitled to vote on any action, are required or permitted to take any

action by vote, such action may be taken without a meeting on written consent, setting forth the action so taken, signed by all of the members entitled to vote thereon. Written consent thus given by all members entitled to vote shall have the same effect as a unanimous vote of members and any certificate with respect to the authorization or taking of any such action which is delivered to the Department of State shall recite that the authorization was by unanimous consent.

## ARTICLE II

### Board of Directors

Section 2.1. Power of Board and Qualifications of Directors. The Corporation shall be managed by its Board of Directors. Each director shall be at least eighteen years of age. Directors may also be members of the Corporation.

Section 2.2. Number of Directors. The number of directors constituting the entire Board of Directors shall be at least three. The number of directors may be increased or decreased at any time and from time to time by amendment of these By-Laws, by vote of the members or by a majority vote of the entire Board, provided that in the event of conflicting actions by the members and by the Board of Directors, the action of the members shall prevail, provided that no decrease shall shorten the term of an incumbent director and provided further that the number of directors shall never be less than three.

Section 2.3. Election and Term of Directors. At each annual meeting of the members, the members shall elect directors, each director to hold office for a term of one year until the next annual meeting of the members and until his successor has been elected, except as provided in Sections 2.7 and 2.8 hereof.

Section 2.4. Quorum of Directors and Action by the Board. Unless a greater proportion is required by law or by the Certificate of Incorporation, one-third of the entire Board of Directors shall constitute a quorum for the transaction of business or of any specified item of business, and, except as otherwise provided by law or by the Certificate of Incorporation or these By-Laws, the vote of a majority of the directors present at the meeting at the time of such vote, if a quorum is then present, shall be the act of the Board.

The Certificate of Incorporation or By-Laws may be amended to provide for a greater quorum or to provide for a greater number of directors that shall be necessary for the transaction of business or any specified item of business, provided such amendment is authorized by vote of two-thirds of the entire Board.

Section 2.5. Meetings of the Board. An annual meeting of the Board of Directors shall be held in each year directly after the annual meeting of members.

Regular meetings of the Board shall be held at such times as may be fixed by the Board. Special meetings of the Board may be held at any time whenever called by the

Chairman of the Board, if any, the Vice-Chairman of the Board, if any, the President or any two directors.

Meetings of the Board of Directors may be held at such places within or without the State of New York as may be fixed by the Board for annual and regular meetings and in the notice of meeting for special meetings.

No notice need be given of annual or regular meetings of the Board of Directors. Notice of each special meeting of the Board shall be given to each director either by regular or electronic mail not later than noon, New York time, on the fifth business day prior to the meeting or by written message hand-delivered to each director not later than noon, New York time, on the second business day prior to the meeting. Notices shall be deemed to have been given by regular mail when deposited in the United States mail, by electronic mail when such notice is sent and by messenger at the time of delivery by the messenger. Notices by mail or messenger shall be sent to each director at the address designated by such director for that purpose, or, if none has been so designated, at such director's last known residence or business address. Notices by electronic mail shall be sent to each director at the electronic mail address designated by such director for that purpose. Oral or telephonic notices of meetings shall not be permitted.

A notice, or waiver of notice, need not specify the purpose of any meeting of the Board of Directors.

Notice of a meeting of the Board of Directors 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, either prior to or at the commencement of such meeting, the lack of notice to such director.

A majority of the directors present, whether or not a quorum is present, may adjourn any meeting to another time and place. Notice of any adjournment of a meeting to another time or place shall be given in the manner described above to the directors who were not present at the time of the adjournment and, unless such time and place are announced at the meeting, to the other directors.

Section 2.6. Informal Action by Directors; Meetings by Electronic Conference. Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken by the Board may be taken without a meeting if all directors consent in writing to the adoption of a resolution authorizing the action. The resolution and the written consents thereto by the directors shall be filed with the minutes of proceedings of the Board.

Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, the directors or any committee designated by the Board may participate in a meeting of the Board or of any committee, by means of conference telephone, video conference or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and such participation shall constitute presence in person at the meeting.

Section 2.7. Resignations. Any director of the Corporation may resign at any time by giving written notice to the Board of Directors or to the President or to the Secretary of the Corporation. Such resignation shall take effect at the time specified therein, and unless otherwise specified therein no acceptance of such resignation shall be necessary to make it effective.

Section 2.8. Removal of Directors. Any one or more or all of the directors may be removed with or without cause at any time by unanimous action of the members, provided that written notice of such director's removal is given to the director so removed.

Section 2.9. Newly-Created Directorships and Vacancies. Newly-created directorships, resulting from an increase in the number of directors, and vacancies, occurring in the Board of Directors for any reason, shall be filled by vote of the members at the next annual meeting or a special meeting called for that purpose.

Section 2.10. Purchase, Sale, Mortgage or Lease of Real Property. No purchase of real property shall be made by the Corporation, nor shall the Corporation sell, mortgage or lease its real property, unless authorized by the vote of two-thirds of the entire Board of Directors.

Section 2.11. Annual Report. The Board of Directors shall direct the President and Treasurer of the Corporation to present at the annual meeting of the members a report, verified by the President and Treasurer or by a majority of the members of the Board of Directors, or certified by an independent or certified public accountant or a firm of such accountants selected by the Board, showing in detail the following:

- (1) the assets and liabilities, including the trust funds, of the Corporation as of the end of a twelve-month fiscal period terminating not more than six months prior to said meeting;
- (2) the principal changes in assets and liabilities, including trust funds, during said fiscal period;
- (3) the revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, during said fiscal period;
- (4) the expenses or disbursements of the Corporation, for both general and restricted purposes, during said fiscal period; and
- (5) the number of members of the Corporation as of the date of the report together with a statement of increase or decrease in such number during said fiscal period, and a statement of the place where the names and places of residence of current members may be found.

The annual report shall be filed with the records of the Corporation and a copy or abstract thereof entered in the minutes of the proceedings of the annual meeting of the members.



## ARTICLE III

### Committees

Section 3.1. Executive Committee and Other Standing Committees. The Board of Directors, by resolution adopted by a majority of the entire Board, may designate from among the directors an Executive Committee and other standing committees, each consisting of three or more directors, and each of which, to the extent provided in the resolution, shall have all the authority of the Board, except that no such committee shall have authority as to the following matters:

- (1) submission to members of any action with respect to which members' approval is required by law;
- (2) filling vacancies in the Board of Directors or in any committee;
- (3) fixing compensation of the directors for serving on the Board or on any committee;
- (4) amending or repealing the By-Laws or adopting new By-Laws;
- (5) amending or repealing any resolution of the Board which by its terms cannot be amended or repealed; or
- (6) removing directors.

The Board may designate one or more directors as alternate members of any standing committee who may replace any absent member or members at any meeting of such committee.

Section 3.2. Additional Special Committees. The Board of Directors may create such additional special committees as it deems desirable, the members thereof to be appointed by the Chairman of the Board or the President of the Corporation if there is no Chairman of the Board, with the consent of the Board. Such special committees shall have only the powers specifically delegated to them by the Board and in no case shall have powers which are not authorized for standing committees.

Section 3.3. Committees Other Than Standing or Special. Committees other than standing or special committees of the Board shall be committees of the Corporation. Such committees may be elected or appointed in the same manner as officers of the Corporation. Provisions of these By-Laws and the Not-for-Profit Corporation Law applicable to officers generally shall apply to members of such committees.

Section 3.4. Committee Rules. Unless the Board of Directors otherwise provides, each committee designated by the Board may make, alter and repeal rules for the conduct of its business. In the absence of a contrary provision by the Board of Directors or in rules adopted by such committee, a majority of the entire authorized number of members of each committee shall constitute a quorum for the transaction of business, the vote of a majority of the members present at a meeting at the time of such vote if a quorum is then present shall be the act of such committee, and each committee shall otherwise conduct its business in the same manner as the Board of Directors conducts its business under Article II of these By-Laws. Unless otherwise restricted by the Certificate of Incorporation or these By-Laws, any action required or permitted to be taken by such committee may be taken without a meeting if all members of such 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 committee shall be filed with the minutes of proceedings of such committee.

Section 3.5. Service of Committees. Each committee of the Board shall serve at the pleasure of the Board. The designation of any such committee and the delegation thereto of authority shall not alone relieve any director of such director's duty under the law to the Corporation.

## ARTICLE IV

### Officers

Section 4.1. Officers. The Board of Directors shall elect or appoint a President, a Secretary and a Treasurer, and it may, if it so determines, choose a Chairman of the Board and a Vice-Chairman of the Board from among its members. The Board may also elect or appoint one or more Vice-Presidents, Assistant Vice-Presidents, Assistant Secretaries, Assistant Treasurers and other officers and may give any of them such further designation or alternate titles as it considers desirable. Any two or more offices may be held by the same person except the offices of President and Secretary.

Section 4.2. Term of Office and Removal. Each officer shall hold office for the term for which such officer is elected or appointed and until such officer's successor has been elected or appointed. All officers shall be elected or appointed annually. Any officer may be removed by the Board of Directors or by the members, with or without cause at any time. Removal of an officer without cause shall be without prejudice to such officer's contract rights, if any, and the election or appointment of an officer shall not of itself create contract rights.

Section 4.3. Powers and Duties of Officers. Subject to the control of the Board, all officers as between themselves and the Corporation shall have such authority and perform such duties in the management of the Corporation as may be provided by the Board of Directors and, to the extent not so provided, as generally pertain to their respective offices. The Board may require any officer to give security for the faithful performance of such officer's duties.

Section 4.4. Salaries of Officers. The fixing of salaries of officers shall require the affirmative vote of a majority of the entire Board of Directors.

## ARTICLE V

### Indemnification and Insurance

Section 5.1. Indemnification. The Corporation shall indemnify each person made or threatened to be made a party to any action or proceeding, whether civil or criminal, by reason of the fact that such person or such person's testator or intestate is or was a director or officer of the Corporation, or serves or served at the request of the Corporation any other corporation, partnership, joint venture, trust, employee benefit plan or other enterprise in any capacity, against judgments, fines, penalties, amounts paid in settlement and reasonable expenses, including attorneys' fees, incurred in connection with such action or proceeding, or any appeal therein, provided that no such indemnification shall be made if a judgment or other final adjudication adverse to such person establishes that his or her acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled, and provided further that no such indemnification shall be required with respect to any settlement or other nonadjudicated disposition of any threatened or pending action or proceeding unless the Corporation has given its prior consent to such settlement or other disposition.

The Corporation shall advance or promptly reimburse upon request any person entitled to indemnification hereunder for all expenses, including attorneys' fees reasonably incurred in defending any action or proceeding in advance of the final disposition thereof upon receipt of any undertaking by or on behalf of such person to repay such amount if such person is ultimately found not to be entitled to indemnification or, where indemnification is granted, to the extent the expenses so advanced or reimbursed exceed the amount to which such person is entitled, provided, however, that such person shall cooperate in good faith with any request by the Corporation that common counsel be utilized by the parties to an action or proceeding who are similarly situated unless to do so would be inappropriate due to actual or potential differing interests between or among such parties.

Nothing herein shall limit or affect any right of any person otherwise than hereunder to indemnification or expenses, including attorneys' fees, under any statute, rule, regulation, certificate of incorporation, by-law, insurance policy, contract or otherwise.

In case any provision in this By-Law shall be determined at any time to be unenforceable in any respect, the other provisions shall not in any way be affected or impaired thereby, and the affected provision shall be given the fullest possible enforcement in the circumstances, it being the intention of the Corporation to afford indemnifications and advancement of expenses to its directors and officers, acting in such capacities or in the other capacities mentioned herein, to the fullest extent permitted by law.

A person who has been successful, on the merits or otherwise, in the defense of a civil or criminal action or proceeding of the character described in the first paragraph of this By-Law shall be entitled to indemnification as authorized in such paragraph. Except as provided in the preceding sentence and unless ordered by a court, any indemnification under this By-Law shall be made by the Corporation if, and only if, authorized in the specific case:

(1) By the Board of Directors acting by a quorum consisting of directors who are not parties to such action or proceeding upon a finding that the director or officer has met the standard of conduct set forth in the first paragraph of this By-Law, or,

(2) If such a quorum is not obtainable or, even if obtainable, a quorum of disinterested directors so directs:

(a) By the Board of Directors upon the opinion in writing of independent legal counsel that indemnification is proper in the circumstances because the standard of conduct set forth in the first paragraph of this By-Law has been met by such director or officer, or

(b) By the members upon a finding that the director or officer has met the applicable standard of conduct set forth in such paragraph.

Section 5.2. Insurance. The Corporation shall have the power to purchase and maintain insurance to indemnify the Corporation for any obligation which it incurs as a result of the indemnification of directors and officers under the provisions of Section 5.1 hereof, to indemnify directors and officers in instances in which they may be indemnified by the Corporation under the provisions of Section 5.1 hereof, and to indemnify directors and officers in instances in which they may not otherwise be indemnified by the Corporation under the provisions of Section 5.1 hereof, provided that, in this latter case, all legal requirements be met with regard to the contract of insurance.

Section 5.3. Conditions for Indemnification and Insurance. This Article shall, in no event, be construed to authorize any act of self-dealing within the meaning of § 4941 of the Internal Revenue Code of 1986, as amended (the "Code"), any other act expressly prohibited by the Code or the New York Not-for-Profit Corporation Law, or any other applicable law.

## ARTICLE VI

Section 6.1. Interested Directors and Officers. No contract or other transaction between the Corporation and one or more of its directors or officers, or between the Corporation and any other corporation, firm, association or other entity in which one or more of its directors or officers are directors or officers, or have a substantial financial interest, shall be either void or voidable, irrespective of whether such interested director or directors or officer or officers are present at a meeting of the Board of Directors or of a

committee thereof which authorizes such contract or transaction and irrespective of whether his, her or their votes are counted for such purpose. In the absence of fraud any such contract or transaction may be conclusively authorized or approved as fair and reasonable by:

- (1) The Board of Directors or a duly empowered committee thereof by vote sufficient for such purpose without counting the vote or votes of such interested director or officer (although he, she or they may be counted in determining the presence of a quorum at the meeting which authorizes or approves such contract or transaction), if the material facts as to such director's or officer's interest in such contract or transaction and as to any common directorship, officership or financial interest are disclosed in good faith or known to the Board or committee as the case may be; or
- (2) The members entitled to vote thereon, if any, if the material facts as to such director's or officer's interest in such contract or transaction and as to any such common directorship, officership or financial interest are disclosed in good faith or known to such members.

If there was no such disclosure or knowledge, or if the vote of such interested director or officer was necessary for the authorization of such contract or transaction at a meeting of the Board of Directors or committee at which it was authorized, the Corporation may void the contract or transaction unless the party or parties thereto establish affirmatively that the contract or transaction was fair and reasonable as to the Corporation at the time it was authorized by the Board of Directors, a committee or the members. If the sole interest of a director or officer is that he or she is on the Board of Directors of a grantee, such interest does not constitute a conflict of interest.

Section 6.2. Loans to Directors and Officers. No loans, other than through the purchase of bonds, debentures or similar obligations of the type customarily sold in public offerings, or through ordinary deposit of funds in a bank, shall be made by the Corporation to its directors or officers, or to any other corporation, firm, association or other entity in which one or more of its directors or officers are directors or officers or hold a substantial financial interest except that the Corporation may make a loan to any corporation which is a Type B corporation under the Not-for-Profit Corporation Law of the State of New York.

Section 6.3. Conditions for Loans or Other Transactions. This Article shall, in no event, be construed to authorize any act of self-dealing within the meaning of § 4941 of the Code, or any other act expressly prohibited by the Code, the New York Not-for-Profit Corporation Law or any other applicable law.

## ARTICLE VII

### Miscellaneous

Section 7.1. Fiscal Year. The fiscal year of the Corporation shall be the calendar year or such other period as may be fixed by the Board of Directors.

Section 7.2. Corporate Seal. The corporate seal shall have the name of the Corporation inscribed thereon and shall be in such form as may be approved from time to time by the Board of Directors.

Section 7.3. Books and Records to be Kept. The Corporation shall keep at its principal office in the State of New York, (a) correct and complete books and records of account, (b) minutes of the proceedings of the Board of Directors and any committee of the Corporation and (c) a current list of the directors and officers of the Corporation and their residence addresses. Any of the books, minutes and records of the Corporation may be in written form or in any other form capable of being converted into written form within a reasonable time.

Section 7.4. Amendment of By-Laws. By-Laws of the Corporation may be adopted, amended or repealed by the Board of Directors or by the members at the time entitled to vote in the election of directors. Any By-Law adopted by the Board of Directors may be amended or repealed by the members.

If any By-Law regulating an impending election of directors is adopted, amended or repealed by the Board of Directors, there shall be set forth in the notice of the next meeting of the members for the election of directors the By-Law so adopted, amended or repealed, together with a concise statement of the changes made.

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**VITAL PROJECTS FUND, INC.**

**NOMINATION OF SUCCESSOR MEMBERS UNDER SECTION 1.3 OF THE BY-LAWS OF VITAL PROJECTS FUND, INC.**

I, the undersigned, being the sole Member of Vital Projects Fund, Inc. (the "Corporation"), under the authority of Section 1.3 of the By-Laws of the Corporation, hereby appoint the following named persons to serve as Members of the Corporation upon my ceasing to serve as a Member of the Corporation:

Name:

Address:

David F. Menschel

193 Luquer Street, Apt. 4  
New York, NY 11231

Lauren E. Menschel

128 Clipper Street  
San Francisco, CA 94114

Richard L. Menschel

660 Park Avenue  
New York, NY 10065

In the event that Richard L. Menschel is unable to serve as a Member upon my ceasing to serve as a Member or, if he qualifies and later ceases to serve, I hereby appoint the following named person to serve as a Member of the Corporation:

Name:

Address:

Ronay Menschel

660 Park Avenue  
New York, NY 10065

In the event that neither Richard L. Menschel nor Ronay Menschel are able to serve as a Member upon my ceasing to serve as a Member or, if one or both qualify and later cease to serve, I hereby appoint the following named person to serve as a Member of the Corporation:

Name:

Address:

Joyce F. Menschel

1035 Fifth Avenue  
New York, NY 10028

Although the above-mentioned people, if serving as Members of the Corporation, have the freedom to elect Directors (including themselves) of the Corporation, and those duly elected Directors have the freedom to make grants as they deem appropriate, I hope that the Members, when appointing the Directors, and the Directors, when approving grants, will give due consideration to grants I have made in the past. I further hope that no single charity will receive grants in excess of \$1 million in any one year.

Further, if Lauren E. Menschel shall be the sole Member serving, it is my hope that the Corporation shall dissolve. This is my hope not as a result of any lack of trust or respect for my daughter, Lauren E. Menschel, but because it is my belief that my daughter, Lauren E. Menschel, would prefer not to be burdened with the administrative responsibilities

of the Corporation. Upon dissolution, I understand that all of the assets and property of the Corporation, after payment of all of its liabilities, shall be distributed to such charitable organizations as my Directors may determine. I further hope that in making this determination my Directors will give due consideration to those charitable organizations to which I have made grants in the past.

In addition, it is my hope that my longtime friend and administrative assistant Marianne Sammarco will remain the assistant secretary to the Corporation as long as she wishes and as long as the Corporation shall remain in existence. Her long tenure as my assistant has endowed her with deep institutional knowledge of the sort that will be invaluable to the Corporation when I am no longer a Member.

This nomination is made and filed with the Secretary of the Corporation as provided by Section 1.3 of the By-Laws of the Corporation.

I hereby revoke any Nomination of Successor Members that I have made prior to the date hereof.

Dated: April 17, 2013

A handwritten signature in cursive script, appearing to read "Robert B. Menschel", written over a horizontal line.

Robert B. Menschel

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**VITAL PROJECTS FUND, INC.**

**EIN: 13-3711340**

**FYE 12/31/2013**

**ATTACHMENT TO FORM 990-PF, PART VII-A, LINE 12**

During the tax year ended December 31, 2013, the Vital Projects Fund, Inc. made distributions totaling \$466,000 to the Proteus Fund, a donor advised fund over which a disqualified person had advisory privileges. The purpose for making these grants was to set aside funds to be distributed at a later date for charitable purposes as described in Section 501(c)(3) of the Internal Revenue Code.