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Form **990-PF**Department of the Treasury  
Internal Revenue Service**Return of Private Foundation**

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter Social Security numbers on this form as it may be made public.

▶ Information about Form 990-PF and its separate instructions is at [www.irs.gov/form990pf](http://www.irs.gov/form990pf).

OMB No 1545-0052

**2013****Open to Public Inspection****For calendar year 2013 or tax year beginning****, 2013, and ending****, 20**

Name of foundation

HAROLD WEBSTER SMITH FOUNDATION, INC.

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

145 BANK STREET (WBK-100)

City or town, state or province, country, and ZIP or foreign postal code

WATERBURY, CT 06702-2211

**G** Check all that apply:☐ Initial return☐ Final return☒ Address change☐ Initial return of a former public charity☐ Amended return☐ Name change**H** Check type of organization☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundation**I** Fair market value of all assets at

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

16) ▶ \$ 3,803,184

**J** Accounting method ☒ Cash ☐ Accrual☐ Other (specify) \_\_\_\_\_

(Part I, column (d) must be on cash basis.)

**A** Employer identification number

22-2947047

**B** Telephone number (see instructions)

203-236-8972

**C** If exemption application is pending check here ☐**D** 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐**E** If private foundation status was terminated under section 507(b)(1)(A), check here ☐**F** If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐**Part I Analysis of Revenue and Expenses** (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)

(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)	133,000			
	2	Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	69,997	69,997		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	47,565			
	b	Gross sales price for all assets on line 6a	286,356			
	7	Capital gain net income (from Part IV, line 2)		47,565		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
Operating and Administrative Expenses	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)				
	12	Total. Add lines 1 through 11	250,562	117,562		
	13	Compensation of officers, directors, trustees, etc.				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)	19,721			19,721
	b	Accounting fees (attach schedule)				
	c	Other professional fees (attach schedule)	1,729			
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	2,657			
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	Total operating and administrative expenses. Add lines 13 through 23	24,107			19,721
	25	Contributions, gifts, grants paid	225,000			225,000
	26	Total expenses and disbursements. Add lines 24 and 25	249,107			244,721
	27	Subtract line 26 from line 12				
	a	Excess of revenue over expenses and disbursements	1,455			
	b	Net investment income (if negative, enter -0-)		117,562		
	c	Adjusted net income (if negative, enter -0-)				

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<b>Part II Balance Sheets</b>		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
<b>Assets</b>	1	Cash - non-interest-bearing . . . . .		2,348	18,379	18,379
	2	Savings and temporary cash investments . . . . .		341,474	542,416	542,416
	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) . . . . .				
	b	Investments - corporate stock (attach schedule) . . . . .				
	c	Investments - corporate bonds (attach schedule) . . . . .				
	11	Investments - land, buildings, and equipment - basis ▶ Less: accumulated depreciation (attach schedule) ▶				
	12	Investments - mortgage loans . . . . .				
	13	Investments - other (attach schedule) . . . . .		2,660,070	2,444,552	3,242,389
	14	Land, buildings, and equipment - basis ▶ Less: accumulated depreciation (attach schedule) ▶				
15	Other assets (describe ▶ )					
16	<b>Total assets</b> (to be completed by all filers - see the instructions. Also, see page 1, item I) . . . . .		3,003,892	3,005,347	3,803,184	
<b>Liabilities</b>	17	Accounts payable and accrued expenses . . . . .				
	18	Grants payable . . . . .				
	19	Deferred revenue . . . . .				
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .				
	21	Mortgages and other notes payable (attach schedule) . . . . .				
	22	Other liabilities (describe ▶ )				
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .					
<b>Net Assets or Fund Balances</b>	Foundations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.					
	24	Unrestricted . . . . .		3,003,892	3,005,347	
	25	Temporarily restricted . . . . .				
	26	Permanently restricted . . . . .				
	Foundations that do not follow SFAS 117, . . . ▶ <input 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 . . . . .				
	30	<b>Total net assets or fund balances</b> (see instructions) . . . . .		3,003,892	3,005,347	
	31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .		3,003,892	3,005,347	

**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) . . . . .	<b>1</b>	3,003,892
2	Enter amount from Part I, line 27a . . . . .	<b>2</b>	1,455
3	Other increases not included in line 2 (itemize) ▶	<b>3</b>	
4	Add lines 1, 2, and 3 . . . . .	<b>4</b>	3,005,347
5	Decreases not included in line 2 (itemize) ▶	<b>5</b>	
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	<b>6</b>	3,005,347

**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> Vanguard Inter Term Capital gain distribution - LT	P		
<b>b</b> Vanguard Inter Term Capital gain distribution - ST	P		
<b>c</b> 1400 Units of Vanguard Total Stock Market ETF	P		05/20/2013
<b>d</b> 1200 Units of Vanguard Total Stock Market ETF	P		05/24/2013
<b>e</b> Vanguard Inter Term Corporate FD 71	P		08/08/2013

(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> 8,158			8,158
<b>b</b> 564			564
<b>c</b> 119,599		98,602	20,997
<b>d</b> 103,534		83,811	19,723
<b>e</b> 54,501		56,378	-1,877

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>			8,158
<b>b</b>			564
<b>c</b>			20,997
<b>d</b>			19,723
<b>e</b>			-1,877

<b>2</b> Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	47,565
<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>	N/A - Nonoperating Foundation

**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	172,652	3,049,368	0.0566
2011	528,597	3,174,149	0.1665
2010	62,500	2,921,077	0.0214
2009	150,000	2,507,186	0.0598
2008	62,500	2,596,999	0.0241

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.3284
<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>	0.0657
<b>4</b> Enter the net value of noncharitable-use assets for 2013 from Part X, line 5	<b>4</b>	3,471,720
<b>5</b> Multiply line 4 by line 3	<b>5</b>	228,092
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	1,176
<b>7</b> Add lines 5 and 6	<b>7</b>	229,268
<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>	244,721

**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 checked="" type="checkbox"/> and enter 1% of Part I, line 27b . . . . .		1	1,176
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	1,176
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-) . . . . .		4	
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0- . . . . .		5	1,176
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013 . . . . .	6a	2,550	
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	2,550	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached . . . . .	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed . . . . .	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid . . . . .	10	1,374	
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> 1,374 Refunded <input type="checkbox"/> . . . . .	11		

**Part VII-A Statements Regarding Activities**

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

**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).	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
Website address <u>N/A</u>				
14	The books are in care of <u>Gregory S. Madar</u> Telephone no <u>(203) 236-8972</u> Located at <u>132 Grand Street, Waterbury CT</u> ZIP+4 <u>06702</u>			
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 <u>15</u>			
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?	16	Yes	No
See the instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country <u></u>				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 type="checkbox"/> Yes <input checked="" 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)? <u>N/A</u>	1b	
Organizations relying on a current notice regarding disaster assistance check here <input type="checkbox"/>		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2013?	1c	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))		
a At the end of tax year 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 <u></u>		
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) <u>N/A</u>	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here <u></u>		
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) <u>N/A</u>	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2013?	4b	X

**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 ☒ No

**b** If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

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

**6a** Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870

**7a** At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**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
See Attached Schedule				

**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
NONE				

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

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

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

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

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

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

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments See instructions	
3	
Total. Add lines 1 through 3 . . . . . ▶	



**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>	3,050,252
<b>b</b>	Average of monthly cash balances	<b>1b</b>	474,337
<b>c</b>	Fair market value of all other assets (see instructions)	<b>1c</b>	
<b>d</b>	<b>Total</b> (add lines 1a, b, and c)	<b>1d</b>	3,524,589
<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>	3,524,589
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	<b>4</b>	52,869
<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>	3,471,720
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5	<b>6</b>	173,586

**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>	173,586
<b>2a</b>	Tax on investment income for 2013 from Part VI, line 5	<b>2a</b>	1,176
<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>	1,176
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1.	<b>3</b>	172,410
<b>4</b>	Recoveries of amounts treated as qualifying distributions	<b>4</b>	
<b>5</b>	Add lines 3 and 4	<b>5</b>	172,410
<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>	172,410

**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>	244,721
<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>	244,721
<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>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4.	<b>6</b>	244,721

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

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

	(a) Corpus	(b) Years prior to 2012	(c) 2012	(d) 2013
<b>1</b> Distributable amount for 2013 from Part XI, line 7 . . . . .				172,410
<b>2</b> Undistributed income, if any, as of the end of 2013				
<b>a</b> Enter amount for 2012 only . . . . .				
<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 . . . . .	0			
<b>b</b> From 2009 . . . . .	25,822			
<b>c</b> From 2010 . . . . .	0			
<b>d</b> From 2011 . . . . .	377,696			
<b>e</b> From 2012 . . . . .	21,826			
<b>f</b> Total of lines 3a through e . . . . .	425,344			
<b>4</b> Qualifying distributions for 2013 from Part XII, line 4: ► \$ 244,721				
<b>a</b> Applied to 2012, but not more than line 2a . . .				
<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 . . . . .				172,410
<b>e</b> Remaining amount distributed out of corpus . .	72,311			
<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) )				NONE
<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	497,655			
<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 . . . . .				
<b>f</b> Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014 . . . . .				NONE
<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 . . . . .	497,655			
<b>10</b> Analysis of line 9				
<b>a</b> Excess from 2009 . . .	25,822			
<b>b</b> Excess from 2010 . . .	0			
<b>c</b> Excess from 2011 . . .	377,696			
<b>d</b> Excess from 2012 . . .	21,826			
<b>e</b> Excess from 2013 . . .	72,311			

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

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

N/A

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

4942(j)(3) or

4942(j)(5)

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

Tax year	Prior 3 years			(e) Total
(a) 2013	(b) 2012	(c) 2011	(d) 2010	
<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) )

N/A

**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

N/A

**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. See Attached

**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

N/A

**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 Paid during the year</b>				
PALACE THEATER 100 E. MAIN STREET WATERBURY, CT 06702		PUBLIC	COMMUNITY REINVESTMENT	125,000
NEIGHBORWORKS NEW HORIZONS ON BEHALF OF WATERBURY COMMUNITY INVESTMENT LLC 235 GRAND AVENUE NEW HAVEN, CT 06513		PUBLIC	NEIGHBORHOOD REVITALIZATION	100,000
<b>Total</b> .....			<b>3a</b>	225,000
<b>b Approved for future payment</b>				
PALACE THEATER 100 E. MAIN STREET WATERBURY, CT 06702		PUBLIC	COMMUNITY REINVESTMENT	62,500
NEIGHBORWORKS NEW HORIZONS ON BEHALF OF WATERBURY COMMUNITY INVESTMENT LLC 235 GRAND AVENUE NEW HAVEN, CT 06513		PUBLIC	NEIGHBORHOOD REVITALIZATION	350,000
<b>Total</b> .....			<b>3b</b>	412,500

**Part XVI-A Analysis of Income-Producing Activities**

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					
4	Dividends and interest from securities . . . . .			14	69,997	
5	Net rental income or (loss) from real estate					
a	Debt-financed property . . . . .					
b	Not debt-financed property . . . . .					
6	Net rental income or (loss) from personal property .					
7	Other investment income . . . . .					
8	Gain or (loss) from sales of assets other than inventory			18	47,565	
9	Net income or (loss) from special events . . . . .					
10	Gross profit or (loss) from sales of inventory . .					
11	Other revenue a _____					
b	_____					
c	_____					
d	_____					
e	_____					
12	Subtotal Add columns (b), (d), and (e) . . . . .				117,562	
13	Total. Add line 12, columns (b), (d), and (e) . . . . .					117,562

(See worksheet in line 13 instructions to verify calculations )

## Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]

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

Form **990-PF** (2013)

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

OMB No 1545-0047

**2013**

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

▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at [www.irs.gov/form990](http://www.irs.gov/form990).

Name of the organization

Employer identification number

HAROLD WEBSTER SMITH FOUNDATION, INC.

22-2947047

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note.** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

**Special Rules**

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

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

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

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

**Name of organization**

HAROLD WEBSTER SMITH FOUNDATION, INC.

**Employer identification number**

22-2947047

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

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Webster Bank, N.A , Webster Financial Corp 145 Bank Street (WBK 100) Waterbury, CT 06702	\$ 133,000.00	Person <input checked="checked" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions )



HAROLD WEBSTER SMITH FOUNDATION, INC.  
FORM 990-PF  
01/01/13 - 12/31/13

EIN 22-2947047

**PART I** - Line 16a

<b>Description</b>	<b>Amount</b>
Legal fees - Updike, Kelly and Spellacy, P.C.	\$ 19,721

**PART I** - Line 16c

<b>Description</b>	<b>Amount</b>
Other Fees - Investment Advisory Expense	\$ 1,729

**PART I** - Line 18

<b>Description</b>	<b>Amount</b>
Excise Tax Paid on Investment Income	\$ 2,657

HAROLD WEBSTER SMITH FOUNDATION, INC  
 FORM 990-PF  
 01/01/13 - 12/31/13

EIN 22-2947047

**PART II** - Line 13 Investments - Other

	<i>As of</i> <i>December 31, 2013</i>		<i>As of</i> <i>December 31, 2012</i>	
	<u>Book Value</u>	<u>Market</u>	<u>Book Value</u>	<u>Market</u>
Vanguard Intermediate Term Corp Fund #71 (43,438 shares @ avg price of \$8 60)	\$ 373,390	\$ 420,041	\$ 406,495	\$ 481,512
Total Vanguard Interm Investments	\$ 373,390	\$ 420,041	\$ 406,495	\$ 481,512
Vanguard FTSE All-World EX-US Index Fund (4,000 shares @ \$24 186)	\$ 96,744	\$ 202,920	\$ 96,744	\$ 183,000
Vanguard FTSE All-World EX-US Index Fund (500 shares @ \$44 36)	22,195	25,365	22,195	22,875
Vanguard FTSE All-World EX-US Index Fund (2,000 shares @ \$49 1699)	98,400	101,460	98,400	91,500
Vanguard FTSE All-World EX-US Index Fund (1,938 shares @ \$51 5279)	99,919	98,315	99,919	88,664
Vanguard FTSE All-World EX-US Index Fund (2,400 shares @ \$41 2609)	99,218	121,752	99,218	109,800
Total Vanguard FTSE Investments	\$ 416,476	\$ 549,812	\$ 416,476	\$ 495,839
Vanguard Total Stock Market ETF (10,546 shares @ \$69 81)	\$ 736,563	\$ 1,011,572	\$ 918,976	\$ 963,339
Vanguard Total Stock Market ETF (13,146 shares @ \$69 81)	918,123	1,260,964	918,123	963,339
Total Vanguard Total Stock Market ETF Investment	\$ 1,654,686	\$ 2,272,537	\$ 1,837,099	\$ 1,926,678
Total Investments	\$ 2,444,552	\$ 3,242,389	\$ 2,660,070	\$ 2,904,029

**PART VIII** - Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees and Contractors

Name and address	Title, and average hours per week devoted to position	Compensation	Contributions to employee benefit plans and deferred compensation	Expense account, other allowances
James C. Smith c/o Webster Bank, N.A. 145 Bank Street Waterbury, CT 06702	President, Chairman & Director As Needed	0	0	0
Robert L. Guenther c/o Webster Bank, N.A. 145 Bank Street Waterbury, CT 06702	Director As Needed	0	0	0
Kathryn T. Luna c/o Webster Bank, N.A. 145 Bank Street Waterbury, CT 06702	VP, Director & Assistant Secretary As Needed	0	0	0
Nitin J. Mhatre c/o Webster Bank, N.A. 609 W. Johnson Avenue Cheshire, CT 06410	Director As Needed	0	0	0
William E. Wrang c/o Webster Bank, N.A. CityPlace II 185 Asylum Street Hartford, CT 06103	Director As Needed	0	0	0
Gregory S. Madar c/o Webster Bank, N.A. 132 Grand Street Waterbury, CT 06702	SVP & Treasurer As Needed	0	0	0
Mark S. Lyon c/o Webster Bank, N.A. 145 Bank Street Waterbury, CT 06702	Secretary As Needed	0	0	0
Peter Mosbacher c/o Webster Bank, N.A. 281 Tresser Blvd., 4th Floor Stamford, CT 06901	Member As Needed	0	0	0
Bruce E. Wandelmaier c/o Webster Bank, N.A. 145 Bank Street Waterbury, CT 06702	Member As Needed	0	0	0

HAROLD WEBSTER SMITH FOUNDATION, INC.  
FORM 990-PF  
01/01/13 - 12/31/13

EIN 22-2947047

**PART XV - Supplementary Information**

Line 2a - The name, address, and telephone number of the person to whom applications should be addressed:

Send to:

Harold Webster Smith Foundation  
Attn: Kathryn T Luria  
145 Bank Street  
Waterbury, CT 06702  
Phone (203) 578 - 2396

Line 2b - The form in which applications should be submitted and information and materials they should include

**Application Requirements**

Formal Grant Application to include the following.

- Organization overview and mission
- Project description including demonstration of need
- Budget, timeframes and other sources of funding
- Amount requested of the Foundation

Additional information to attach to the formal Grant Application:

- IRS 501 ( c )(3) tax determination letter
- List of board of directors and key management
- Current operating budget or annual report
- Agency promotional brochure

Line 2d - Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

**Eligibility Guidelines**

- Applicant must be an IRS certified 501 ( c )(3) organization
- The proposed activity or organization must impact communities in Connecticut/ Southern New England
- The program or activity must be within the areas stated in the mission statement

**Restrictions**

Generally, support will not be provided:

- For activities based outside of Webster primary market area
- For membership or support of organizations with limited availability to the general public
- To religious institutions, except in support of specifically identified programs that meet grant priorities
- To single-disease related or national health research/ service organizations
- To individuals

Certificate of Incorporation - Part VII-A  
(amended July 2013) 63

STATE OF NEW YORK

IN SENATE

January 11, 2013

to publish

Testimony whereof, I have the honor to sign, true.

and affixed the Seal of said State, at Albany

155. 11<sup>th</sup> day of July 2013

*Devin N. Smith*

SECRETARY OF STATE

AC

SECRETARY OF THE STATE  
30 TRINITY STREET  
P.O. BOX 150470  
HARTFORD, CT 06115-0470

JULY 11, 2013

CSC THE UNITED STATES CORPORATION  
59 DOGWOOD ROAD  
WETHERSFIELD, CT 06109

RE: Acceptance of Business Filing

This letter is to confirm the acceptance of a filing for the following business:

HAROLD WEBSTER SMITH FOUNDATION, INC.

Work Order Number: 2013192398-003  
Business Filing Number: 0004892994  
Type of Request: CERTIFICATE OF AMENDMENT  
File Date/Time: JUL 09 2013 01:00 PM  
Effective Date/Time: JUL 09 2013 01:00 PM  
Work Order Payment Received: 690.00  
Payment Received: 20.00

Business Id: 0220900

ANNA GOLDBLATT  
Commercial Recording Division  
860-509-6003  
WWW.CONCORD.SOTS.CT.GOV

BUSINESS FILING REPORT

WORK ORDER NUMBER:2013192398-003  
BUSINESS FILING NUMBER: 0004892994

BUSINESS NAME:

HAROLD WEBSTER SMITH FOUNDATION, INC.

BUSINESS LOCATION:

145 BANK ST.  
WATERBURY,CT 06702

MAILING ADDRESS:

145 BANK ST.  
WATERBURY,CT 06702

PRINCIPAL INFORMATION FOR UP TO THREE PRINCIPALS:

NAME:JAMES C. SMITH  
TITLE:PRESIDENT

NAME:MARK S. LYON  
TITLE:SECRETARY

NAME:GREGORY S. MADAR  
TITLE:SENIOR VICE PRESIDENT/ TREASURER

\*\* END OF REPORT \*\*

**SECRETARY OF THE STATE**

MAILING ADDRESS: COMMERCIAL RECORDING DIVISION, CT

DELIVERY ADDRESS: COMMERCIAL RECORDING DIVISION, CONNECTICUT SECRETARY OF THE STATE

PHONE: 860-509-8003

WEBSITE: [WWW.CONCORD-SOTS.CT.GOV](http://WWW.CONCORD-SOTS.CT.GOV)FILING #0004892994 PG 01 OF 02 VOL B-01820  
FILED 07/09/2013 01:00 PM PAGE 00010  
SECRETARY OF THE STATE  
CONNECTICUT SECRETARY OF THE STATE**CERTIFICATE OF AMENDMENT  
NONSTOCK CORPORATION**

USE INK. COMPLETE ALL SECTIONS. PRINT OR TYPE. ATTACH 8 1/2 X 11 SHEETS IF NECESSARY.

<b>FILING PARTY (CONFIRMATION WILL BE SENT TO THIS ADDRESS):</b>		<b>FILING FEE: \$20</b>
NAME:	Mark S. Lyon	
ADDRESS:	c/o Webster Bank, National Association 145 Bank Street	
CITY:	Waterbury	
STATE:	CT	ZIP: 06702
<b>1. NAME OF CORPORATION:</b>  Harold Webster Smith Foundation, Inc.		
<b>2. THE CERTIFICATE OF INCORPORATION IS (check A, B or C):</b>  <input checked="" type="checkbox"/> A. AMENDED  <input type="checkbox"/> B. RESTATED  <input type="checkbox"/> C. AMENDED AND RESTATED  THE RESTATED CERTIFICATE CONSOLIDATES ALL AMENDMENTS INTO A SINGLE DOCUMENT		
<b>3. TEXT OF EACH AMENDMENT / RESTATEMENT:</b>  Article 2 is hereby amended by adding the following new section (e):  (e) Notwithstanding or in any way limiting the generality of the foregoing, but subject to and consistent with all of the foregoing, to make loans, upon lawful terms and conditions, consistent with its tax exempt status and all relevant provisions of the Internal Revenue Code.		



4. VOTE INFORMATION (CHECK A, B or C)


☐ A. THE AMENDMENT WAS DULY APPROVED BY THE MEMBERS IN THE MANNER REQUIRED BY SECTIONS 33-1140 TO 33-1147 OF THE CONNECTICUT GENERAL STATUTES, AND BY THE CERTIFICATE OF INCORPORATION.

☐ B. THE AMENDMENT WAS DULY APPROVED BY THE INCORPORATORS AND MEMBER APPROVAL WAS NOT REQUIRED.

☒ C. THE AMENDMENT WAS DULY APPROVED BY THE BOARD OF DIRECTORS AND MEMBER APPROVAL WAS NOT REQUIRED.

5. EXECUTION:

DATED THIS 8th DAY OF July, 2013

NAME OF SIGNATORY	CAPACITY/TITLE OF SIGNATORY	SIGNATURE
Mark S. Lyon	Secretary	

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FILED 07/09/2013 01:00 PM PAGE 00011  
SECRETARY OF THE STATE  
CONNECTICUT SECRETARY OF THE STATE

**Amended and Restated By-Laws  
of  
Harold Webster Smith Foundation, Inc.**

**ARTICLE I**

**NAME**

Section 1. The name of this corporation is Harold Webster Smith Foundation, Inc.

**ARTICLE II**

**SPECIFIC PURPOSE**

Section 1. The Foundation was formed as a lasting memorial to the late Harold Webster Smith, the founder, Chairman and Chairman Emeritus of Webster Bank and long time citizen of Waterbury, Connecticut. The Foundation has as its broadly defined mission to support selected organizations and programs that work to (i) improve and promote economic health and development and (ii) contribute to the well-being of communities and their citizens.

**ARTICLE III**

**MEMBERSHIP**

Section 1. The membership of the corporation shall consist of not less than seven members.

Section 2. Additional members may be admitted to this corporation at any Annual meeting of its members, upon the vote or assent of not less than a majority of all the existing members.

Section 3. All members shall serve for one (1) year term, or until their successors are duly nominated, elected and qualified.

**ARTICLE IV**

**MEETINGS OF THE MEMBERS**

Section 1. All meetings of the members shall be held at the office of the corporation, or such other place as the members may determine.

Section 2. The Annual meeting of the members of the corporation shall be held to elect directors and to transact such other business as may properly come before the meeting. The Annual meeting shall be held on the third Thursday of April or such other time called by the President or Secretary.

Section 3. Special meetings of the members may be called by the President, or in his absence by any Vice-President or by a majority of the Board of Directors

Section 4. Notice of the time and place of all meetings of the members may be given by mailing a written or printed notice of the meeting at least five (5) days prior to the meeting, to each member of record of the corporation hand delivered or addressed to his or her last known post office or email address. Such notice shall be deemed to be delivered when deposited in the mail or emailed so addressed. Business transacted at all meeting shall be confined to the purposes stated in the notice except by unanimous consent of those present. Attendance of a member at a meeting shall constitute a waiver of notice of such meeting.

Section 5. A quorum of members shall consist of a majority of the members. If a quorum be not present at a properly called meeting, the meeting may be adjourned by those present. If a notice of such adjourned meeting, sent to all members, contains the time and place of holding such adjourned meeting, and a statement of the purpose of the meeting and that the previous meeting failed for lack of a quorum and that under the provisions of this section it is proposed to hold the adjourned meeting with a quorum of those present, then at such adjourned meeting, any number of the members represented in person or by proxy shall constitute a quorum.

## **ARTICLE V**

### **BOARD OF DIRECTORS**

Section 1. The business and affairs of the Corporation shall be under the direction of its Board of Directors consisting of not less than four (4) nor more than ten (10) persons who need not be members.

Section 2. The meetings of members of the corporation shall be called by the President or Secretary for the purpose of electing directors to succeed those directors whose terms expire and to transact such other business as may properly come before the meeting.

Section 3. The directors shall be elected by the members of the corporation for a term of one year and until their successors are elected and qualified.

Section 4. In addition to the powers and authority vested in the Board of Directors by these bylaws and the corporation's Certificate of Incorporation, the Board may exercise all powers of the corporation permitted under Connecticut laws.

Section 5. All vacancies of the Board of Directors, whether caused by resignation, death or otherwise, may be filled by a vote of the majority of the Board of Directors. A director thus appointed to fill any vacancy shall hold office for the unexpired term of his predecessor.

## **ARTICLE VI**

### **MEETING OF THE BOARD OF DIRECTORS**

Section 1. Regular meetings of the directors shall be held at least quarterly at the office of the corporation, or at such other place as the directors may from time to time designate.

Section 2. Meetings of the Board of Directors may be called at any time by the President, Secretary or by affirmative vote of a majority of the directors.

Section 3. Notice of special meetings of the Board of Directors shall be given to each director by letter, by telephone, email or in person at least three (3) days prior to the meeting.

Section 4. A majority of the Board of Directors present in person at the meeting, or participating by telephone shall constitute a quorum for the transaction of business; but less than a quorum may adjourn the meeting which may be held on a subsequent date without further notice, provided a quorum be present at such deferred meeting. Unless otherwise specifically provided, the act of a majority of the Directors present at any properly convened meeting at which there is a quorum shall be the act of the Board.

Section 5. Any action which may be taken at a meeting of the Board of Directors may be taken without a meeting, by consent in writing, setting forth the action so taken or to be taken, signed by the directors. The Secretary shall file such consent with the minutes of the directors' meetings.

## ARTICLE VII

### OFFICERS

Section 1. The officers of the corporation shall be a President, one or more Vice-Presidents, a Secretary and a Treasurer, who shall be elected for a term of one (1) year by the board of directors at the first meeting of the calendar year.

Section 2. The President shall preside at all meetings of the members and Directors and shall have general supervision of the affairs of the corporation; shall sign or countersign all contracts and other instruments of the corporation as authorized by the Board of Directors; shall make reports to the Board of Directors and members; and perform all such duties as are incident to his office or are properly required of him by the Board of Directors.

Section 3. During his absence or disability of the President, the Vice-Presidents, in order designated by the Board of Directors, shall exercise all the functions of the President. Each Vice-President shall have such powers and discharge such duties as may be assigned to him from time to time by the Board of Directors.

Section 4. The Secretary shall issue notices for all meetings except that notice for Special meetings of Directors called at the request of a majority of the Directors as provided in Section 2 of Article VI of the By-Laws may be issued by such Directors, shall keep minutes of all meetings, shall have charge of the seal and corporate books, and shall make such reports and perform such other duties as are incident to his office or are properly required of him by the Board of Directors.

Section 5. The Treasurer shall have the custody of all moneys and securities of the corporation and shall keep regular books of account. He shall disburse the funds of the corporation in payment of the just demands against the corporation as may be ordered by the Board of Directors, taking proper vouchers for such disbursement, and shall render to the Board of Directors a financial report of the Foundation at the end of each fiscal year, and shall render to the Board, from time to time, as may be required of him, an account of all transactions as Treasurer and of the financial condition of the corporation. He shall perform all duties incident to his office or that are properly required of him by the Board of Directors.

Section 6. In the case of absence or inability to act of any officer of the corporation and of any person herein authorized to act in his place, the Board of Directors may from time to time delegate the powers or duties of such officer to any other officer or any Director or other person whom it may select.

Section 7. Vacancies in any office arising from any cause may be filled by the Board of Directors at any regular or special meeting.

Section 8. The Board of Directors may appoint such other officers and agents as it shall deem necessary or expedient, who shall hold their offices for such terms and shall exercise such powers and perform such duties as shall be determined from time to time by the Board of Directors.

Section 9. The officers of the corporation shall hold office until their successors are chosen and qualified. Any officer elected or appointed by the Board of Directors may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board of Directors.

Section 10. The Board of Directors may, by resolution, require any and all of the officers to give bonds to the corporation, with sufficient surety or sureties, conditioned for the faithful performance of the duties of their respective offices, and to comply with such other conditions as may from time to time be required by the Board of Directors.

Section 11. Officers shall serve without compensation of any kind.

## ARTICLE VIII

### FINANCES

Section 1. The monies of the corporation shall be deposited in the name of the corporation in such bank or trust company as the Board of Directors shall designate, and shall be drawn out only by check signed by persons designated by resolution of the Board of Directors. All notes and other instruments for the payments of money shall be signed or endorsed by officers authorized from time to time by resolution by the Board of Directors. Special Fund Accounts may be established from time to time by resolution by the Board of Directors by affirmative vote and any duly called meeting at which a quorum is present. Such Special Fund Accounts may be established to meet the mission and general purpose of the corporation as designated from time to time by the Board of Directors.

Section 2. The fiscal year of the corporation shall begin on the first day of January in each year and shall end on the 31<sup>st</sup> day of December next following, unless otherwise determined by the Board of Directors.

## ARTICLE IX

### COMMITTEES

Section 1. The Board of Directors may, by resolution adopted by a majority of the directors of the Board, constitute one or more standing or special committees. Any such committee shall have and may exercise all authority of the Board of Directors to the extent provided in these Bylaws or by any Board resolution constituting such committee, or otherwise dealing with the scope of its powers. A majority of each committee shall constitute a quorum and it may act upon a majority vote of members present.

## ARTICLE X

### BOOKS AND RECORDS

Section 1. The books, accounts and records of the corporation except as may be otherwise required by the laws of the State of Connecticut, may be kept outside of the said State at such place as the Board of Directors may from time to time appoint; they shall be open to inspection by the members only at such times as the members may by resolution at a properly convened meeting, or the Board of Directors by resolution may designate, except as otherwise provided by charter or by statute.

## ARTICLE XI

### INDEMNIFICATION OF DIRECTORS, OFFICERS AND EMPLOYEES

Section 1. Except as otherwise provided herein, the Corporation, to the extent legally permissible, shall indemnify each of its present and former directors and officers and any persons who serve or have served, at the Corporation's request, as members, directors or officers, of another organization or in a capacity with respect to any employee benefit plan and also, to the extent legally

permissible, may indemnify each of its present and former agents, employees and persons who at its request serve as agents or employees of another organization (and the heirs, executors and administrators of any of the foregoing) (collectively, "Covered Persons") against all expenses and liabilities that they reasonably have incurred in connection with or arising out of any action or threatened action, suit, or proceeding in which they may be involved by reason of being or having been Covered Persons. Such expenses and liabilities shall include, but not be limited to, judgments, court costs, reasonable attorneys' fees and the cost of reasonable settlements. Notwithstanding the foregoing, no indemnification shall be made pursuant to this Article unless, based upon a review of the readily available information (but without special investigation), a reasonable determination is made, in a written opinion, by (a) a majority of a quorum of disinterested directors, (b) a special indemnification committee appointed by the Board, or (c) independent legal counsel selected by the Board, that the Covered Person acted in good faith and in the reasonable belief that his/her action was in, and not opposed to, the best interest of the Corporation or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such plan and, with respect to a criminal action or proceeding, that the Covered Person had no reasonable cause to believe that his conduct was unlawful.

The Corporation shall, before final disposition of a proceeding, advance funds to pay for or reimburse the reasonable expenses incurred by a Covered Person who is a party to a proceeding because he is a Covered Person if:

- (1) he delivers to the Corporation a written affirmation (a) of his good faith belief that he conducted himself in good faith; (b) he reasonably believed (i) in the case of conduct in his official capacity, that his conduct was in the best interests of the Corporation; and (ii) in all other cases, that his conduct was at least not opposed to the best interests of the Corporation; and (c) in the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful; or
- (2) he engaged in conduct for which broader indemnification has been made permissible or obligatory under a provision of the Certificate of Incorporation, or that the proceeding involves conduct for which liability has been limited under a provision of the Certificate of Incorporation; and
- (3) he provides a written undertaking to repay any funds advanced if he is not entitled to mandatory indemnification and it is ultimately determined that he has not met the relevant standard of conduct described above

The Corporation shall reimburse a Covered Person for expenses incurred in defending a civil or criminal action or proceeding, upon receipt of an undertaking by him/her to repay such reimbursement if he/she shall be adjudicated to be not entitled to indemnification hereunder which undertaking may be accepted regardless of the financial ability of the Covered Person. Notwithstanding any other portions of this Article, in no event shall the Corporation indemnify any person in relation to any matter in which the person to be indemnified has been adjudicated not to have acted in good faith in the reasonable belief that his/her action was in the best interest of the Corporation.

The foregoing indemnification provisions shall not be exclusive of other rights to which any director, officer, agent or other individual may be entitled as a matter of law.

## **ARTICLE XII**

### **CONFLICTS OR DUALITIES OF INTEREST**

These Bylaws recognize that it is natural for both real and apparent conflicts of interest to sometimes occur in the course of conducting the daily affairs of the Corporation. Directors, officers, and

employees of the Corporation shall disclose all real or apparent conflicts or dualities of interest which they discover or have brought to their attention to the Board of Directors for resolution by disinterested directors

### ARTICLE XIII

#### NOTICES

Section 1. Whenever the provisions of the statute or their By-Laws require notice to be given to any director, officer or member they shall not be construed to mean personal notice; such notice may be given in writing by depositing the same in a post office or letter box, in a postpaid, sealed wrapper, addressed to such director, officer or member, at his or her address as the same appears in the books of the corporation; and the time when the same shall be mailed shall be deemed to be the time of the giving of such notice.

Section 2. A waiver of any notice in writing, signed by a member, director, or officer, whether before or after the time stated, in said waiver for holding a meeting, shall be deemed equivalent to a notice required to be given to any director, officer or member. Alternatively, the attendance of a director at a meeting shall constitute a waiver of notice of such meeting except where a director attends a meeting for the express purpose of objecting to the meeting.

### ARTICLE XIV

#### SEAL

Section 1. The seal of the corporation shall consist of a circular seal upon the face of which is inscribed the name of the corporation, the year of its incorporation and the words, "Corporate Seal, Connecticut".

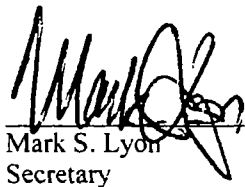
### ARTICLE XV

#### AMENDMENTS

Section 1. Alterations or amendments to these By-Laws may be made by a majority of the members present at any properly convened Annual or Special meeting.

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These amended and restated By-Laws were adopted by the Board of Directors of the Harold Webster Smith Foundation, Inc. on August 16, 2012.

  
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Mark S. Lyon  
Secretary