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

OMB No 1545-0052

2013Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2013 or tax year beginning

03/01, 2013, and ending

02/28, 2014

Name of foundation

OLGA SIPOLIN CHILDREN'S FUND

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

P O BOX 1802

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

PROVIDENCE, RI 02901-1802

A Employer identification number

06-1542290

B Telephone number (see instructions)

888-866-3275

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 ☐

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

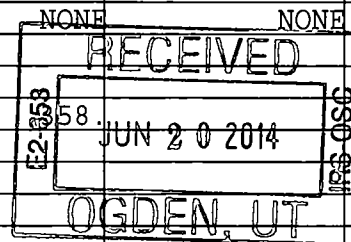
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ 1,105,195.

J Accounting method ☒ Cash ☐ Accrual☐ 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	(d) Disbursements for charitable purposes (cash basis only)
Revenue				
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	23,445.	23,194.		STMT 1
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	182,574.			
b Gross sales price for all assets on line 6a	251,608.			
7 Capital gain net income (from Part IV, line 2)		182,574.		
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)	22.	9.		STMT 2
12 Total. Add lines 1 through 11	206,041.	205,777.		
13 Compensation of officers, directors, trustees, etc.	16,555.	9,933.		6,622.
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT 3	1,250.			1,250.
c Other professional fees (attach schedule) STMT 4	2,682.			2,682.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT 5	2,345.			
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) STMT 6			157.	
24 Total operating and administrative expenses. Add lines 13 through 23	22,832.	10,448.	NONE	10,554.
25 Contributions, gifts, grants paid	42,500.			42,500.
26 Total expenses and disbursements. Add lines 24 and 25	65,332.	10,448.	NONE	53,054.
27 Subtract line 26 from line 12.				
a Excess of revenue over expenses and disbursements	140,709.			
b Net investment income (if negative, enter -0-)		195,329.		
c Adjusted net income (if negative, enter -0-)				



FILED
JUN 17 2014
POSTAL DATE

SPANNED JUL 08 2014

File



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			
	2	Savings and temporary cash investments	27,169.	38,171.	38,171.
	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) STMT 7	1,083,927.	1,219,026.	1,048,733.
	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) STMT 8	19,359.	19,359.	18,291.
	14	Land, buildings, and equipment basis Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)				
16	Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,130,455.	1,276,556.	1,105,195.	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)		NONE	
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	1,130,455.	1,276,556.	
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,130,455.	1,276,556.	
	31	Total liabilities and net assets/fund balances (see instructions)	1,130,455.	1,276,556.	

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	1,130,455.
2	Enter amount from Part I, line 27a	2	140,709.
3	Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	5,611.
4	Add lines 1, 2, and 3	4	1,276,775.
5	Decreases not included in line 2 (itemize) ▶ ADJUST CARRY VALUE	5	219.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	1,276,556.

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs MLC Co.)			(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a					
b OTHER GAINS AND LOSSES					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)		
a					
b 251,608.		69,034.	182,574.		
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))		
a					
b			182,574.		
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	182,574.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8			3		

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see 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	46,278.	984,920.	0.046987
2011	44,632.	952,950.	0.046836
2010	46,653.	936,667.	0.049807
2009	45,545.	860,618.	0.052921
2008	53,682.	931,227.	0.057647
2 Total of line 1, column (d)			2 0.254198
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years			3 0.050840
4 Enter the net value of noncharitable-use assets for 2013 from Part X, line 5			4 1,059,956.
5 Multiply line 4 by line 3			5 53,888.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 1,953.
7 Add lines 5 and 6			7 55,841.
8 Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.			8 53,054.

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)		1	3,907.
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	3,907.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	3,907.
6 Credits/Payments			
a 2013 estimated tax payments and 2012 overpayment credited to 2013	6a	1,496.	
b Exempt foreign organizations - tax withheld at source	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868)	6c	NONE	
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d	7	1,496.	
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	2,411.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10		
11 Enter the amount of line 10 to be Credited to 2014 estimated tax <input type="checkbox"/> NONE 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)? 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		X
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? If "Yes," attach a detailed description of the activities		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? 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? If "Yes," attach the statement required by General Instruction T.		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? 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>US TRUST FIDUCIARY TAX SERVICES</u> Telephone no ► <u>(888) 866-3275</u>			
	Located at ► <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP+4 ► <u>02901-1802</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 ►			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"/>	1b	X
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? ► <input type="checkbox"/>	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 ► _____		
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)	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► _____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 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.)	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

Form 990-PF (2013)

**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 ☐ ☒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 ☒ Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No
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
BANK OF AMERICA, N.A. 200 GLASTONBURY BLVD., GLASTONBURY, CT 06033	TRUSTEE 1	9,538.	-0-	-0-
D J HARRY WEBB 1 LIBERTY SQUARE, NEW BRITAIN, CT 06050-0698	CO-TRUSTEE 3	7,017.	-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
NONE		-0-	-0-	-0-

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

Form 990-PF (2013)

Form **990-PF** (2013)

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,045,979.
b	Average of monthly cash balances	1b	30,118.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	Total (add lines 1a, b, and c)	1d	1,076,097.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,076,097.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	16,141.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	1,059,956.
6	Minimum investment return. Enter 5% of line 5	6	52,998.

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.)

1	Minimum investment return from Part X, line 6	1	52,998.
2a	Tax on investment income for 2013 from Part VI, line 5	2a	3,907.
b	Income tax for 2013. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	3,907.
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	49,091.
4	Recoveries of amounts treated as qualifying distributions	4	NONE
5	Add lines 3 and 4	5	49,091.
6	Deduction from distributable amount (see instructions)	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	49,091.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	53,054.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4.	4	53,054.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	53,054.

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
1 Distributable amount for 2013 from Part XI, line 7				49,091.
2 Undistributed income, if any, as of the end of 2013				
a Enter amount for 2012 only			NONE	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2013.				
a From 2008	7,581.			
b From 2009	2,947.			
c From 2010	1,178.			
d From 2011	NONE			
e From 2012	NONE			
f Total of lines 3a through e	11,706.			
4 Qualifying distributions for 2013 from Part XII, line 4 ► \$ 53,054.				
a Applied to 2012, but not more than line 2a . . .			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2013 distributable amount				49,091.
e Remaining amount distributed out of corpus . .	3,963.			
5 Excess distributions carryover applied to 2013 (If an amount appears in column (d), the same amount must be shown in column (a))	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	15,669.			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2012. Subtract line 4a from line 2a Taxable amount - see instructions			NONE	
f Undistributed income for 2013 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2014				NONE
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) . . .	NONE			
8 Excess distributions carryover from 2008 not applied on line 5 or line 7 (see instructions) . . .	7,581.			
9 Excess distributions carryover to 2014. Subtract lines 7 and 8 from line 6a	8,088.			
10 Analysis of line 9:				
a Excess from 2009 . . .	2,947.			
b Excess from 2010 . . .	1,178.			
c Excess from 2011 . . .	NONE			
d Excess from 2012 . . .	NONE			
e Excess from 2013 . . .	3,963.			

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

NOT APPLICABLE

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

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

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

SEE STATEMENT 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:

SEE ATTACHED STATEMENT FOR LINE 2

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

N/A

**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
a <i>Paid during the year</i> SEE STATEMENT 18				42,500.
Total			▶ 3a	42,500.
b <i>Approved for future payment</i>				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

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	
Enter gross amounts unless otherwise indicated.				
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	23,445.	
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		14	22.	
8 Gain or (loss) from sales of assets other than inventory		18	182,574.	
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)			206,041.	
13 Total. Add line 12, columns (b), (d), and (e)				206,041.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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


[illegible]

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

b If "Yes," complete the following schedule

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

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


Signature of officer or trustee
BANK OF AMERICA, N.A.

05/28/2014
Date

► SVP Tax
Title

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

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

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

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

=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
FOREIGN DIVIDENDS	3,833.	3,833.
NONDIVIDEND DISTRIBUTIONS	251.	
DOMESTIC DIVIDENDS	9,399.	9,399.
OTHER INTEREST	7,432.	7,432.
FOREIGN INTEREST	423.	423.
U.S. GOVERNMENT INTEREST (FEDERAL TAXABLE	902.	902.
NONQUALIFIED FOREIGN DIVIDENDS	316.	316.
NONQUALIFIED DOMESTIC DIVIDENDS	889.	889.
	-----	-----
TOTAL	23,445.	23,194.
	=====	=====

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
NON-TAXABLE FOREIGN INCOME	22.	9.
PARTNERSHIP INCOME		
TOTALS	----- 22. =====	----- 9. =====

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE - BOA	1,250.			1,250.
TOTALS	1,250.	NONE	NONE	1,250.
	=====	=====	=====	=====

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----		CHARITABLE PURPOSES -----
GRANTMAKING FEES - BOA	2,682.		2,682.
	-----		-----
TOTALS	2,682.		2,682.
	=====		=====

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FORM 990PF, PART I - TAXES

=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	358.	358.
EXCISE TAX - PRIOR YEAR	491.	
EXCISE TAX ESTIMATES	1,496.	
	-----	-----
TOTALS	2,345.	358.
	=====	=====

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
PARTNERSHIP EXPENSES		157.
TOTALS	-----	-----
	=====	=====

157.

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
-----	-----	-----	---
922908553 VANGUARD REIT ETF	16,441.	16,222.	21,219.
1261291M7 INTERM GOVT/CREDIT B	151,416.	155,503.	146,253.
993361880 GOVERNMENT CREDIT CT	167,851.	171,469.	167,393.
1261291H8 LARGE CAP CORE CTF	566,076.	666,519.	504,951.
1261291Q8 SMALL CAP CTF	23,276.	27,892.	30,886.
1261292H7 INTERNATIONAL EQUITY	88,377.	102,548.	87,895.
207543877 SMALL CAP GROWTH LEA	13,858.	14,156.	15,941.
302993993 MID CAP VALUE CTF	27,319.	30,700.	36,334.
323991307 MID CAP GROWTH CTF	29,313.	34,017.	37,861.
	-----	-----	-----
TOTALS	1,083,927.	1,219,026.	1,048,733.
	=====	=====	=====

OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FORM 990PF, PART II - OTHER INVESTMENTS
=====

DESCRIPTION -----	COST/ FMV C OR F -----	BEGINNING BOOK VALUE -----	ENDING BOOK VALUE -----	ENDING FMV ---
73935S105 POWERSHARES DB COMMO	C	19,359.	19,359.	18,291.
TOTALS		19,359.	19,359.	18,291.
		=====	=====	=====



OLGA SIPOLIN CHILDREN'S FUND

06-1542290

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

CTF ADJUSTMENT

4,394.

PARTNERSHIP ADJUSTMENT

1,217.

TOTAL

5,611.
=====

OLGA SIPOLIN CHILDREN'S FUND
Schedule D Detail of Long-term Capital Gains and Losses

06-1542290

[illegible]

GAINS AND LOSSES FROM PASS-THRU ENTITIES

=====

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

COMMON TRUST FUNDS	34,866.00	

TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)		34,866.00
		=====

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

COMMON TRUST FUNDS	165,959.00	
PARTNERSHIPS, TRUSTS, S CORPORATIONS	-1,217.00	

TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)		164,742.00
		=====



OLGA SIPOLIN CHILDREN'S FUND
FORM 990PF, PART XV - LINES 2a - 2d
=====

06-1542290

RECIPIENT NAME:

APPLICATIONS AVAILABLE ONLINE

E-MAIL ADDRESS: www.bankofamerica.com/grantmaking

FORM, INFORMATION AND MATERIALS:

GRANT GUIDELINES AND APPLICATIONS

ARE AVAILABLE ON WEBSITE

SUBMISSION DEADLINES:

NOVEMBER 1



OLGA SIPOLIN CHILDREN'S FUND 06-1542290
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

HSC COMMUNITY SERVICES INC.

ADDRESS:

400 BRITTANY FARMS RD

NEW BRITAIN, CT 06053

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT SPECIAL CARE DENTAL SERVICES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

KIDS IN CRISIS

ADDRESS:

ONE SALEM STREET

COS COB, CT 06807

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

MERCY HOUSING & SHELTER CORP

ADDRESS:

211 WETHERSFIELD AVENUE

HARTFORD, CT 06114

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.



OLGA SIPOLIN CHILDREN'S FUND
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

06-1542290

RECIPIENT NAME:

Network Against Domestic Abuse

ADDRESS:

139 HAZARD AVENUE

ENFIELD, CT 06082

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT TRACEY THURMAN HOUSE & CHILDREN CTR.

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

FAMILY CENTERS, INC.

ADDRESS:

60 PALMERS HILL RD

STAMFORD, CT 06902

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.

RECIPIENT NAME:

HANDS ON HTFD/CTR CITY CHURCHES

ADDRESS:

40 PRATT STREET

HARTFORD, CT 06103

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.



OLGA SIPOLIN CHILDREN'S FUND 06-1542290
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

RECIPIENT NAME:

NEW HAVEN HOME RECOVERY INC

ADDRESS:

153 EAST STREET

NEW HAVEN, CT 06511

RELATIONSHIP:

N/A

PURPOSE OF GRANT:

UNRESTRICTED GENERAL SUPPORT

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

YWCA OF NEW BRITAIN INC

ADDRESS:

22 GLEN STREET

New Britain, CT 06051

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORTS CENTRAL CT FAMILY LITERACY CTR

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

COVENANT SHELTER OF NEW LONDON

ADDRESS:

42 JAY STREET

NEW LONDON, CT 06320

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT MILK AND JUICE FOR HOMELESS CHILDREN

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.



OLGA SIPOLIN CHILDREN'S FUND
FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID
=====

06-1542290

RECIPIENT NAME:

SAFE HAVEN OF GTR WATERBURY INC

ADDRESS:

29 CENTRAL AVE.

WATERBURY, CT 06702

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT SVCS FOR CHILD VICTIMS

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

SUSAN B ANTHONY PROJECT

ADDRESS:

179 WATER ST.

TORRINGTON, CT 06790

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT THE REBUILDING LIVES PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

BRIDGEPORT HOSPITAL

ADDRESS:

267 GRANT ST.

BRIDGEPORT, CT 06610

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT REACH CHILD & ADOLESCENT PRGM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.



OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

FAMILY REENTRY INC

ADDRESS:

9 MOTT AVE.

NORWALK, CT 06850

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT CHAMPIONS MENTORING PRGM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

HARTFORD INTERVAL HOUSE INC

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

NEW BEGINNINGS SHELTER & CHILDREN'S PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 3,000.

RECIPIENT NAME:

JUNTA FOR PROGRESSIVE ACTION

ADDRESS:

169 GRAND AVE.

NEW HAVEN, CT 06513

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

FAMILY MGMT & EXTENDED SERVICES

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,000.



• OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FORM 990PF, PART XV, LINE 3a - CONTRIBUTIONS, GIFTS, GRANTS PAID

=====

RECIPIENT NAME:

KLINGBERG FAMILY CENTERS INC

ADDRESS:

370 LINWOOD ST.

NEW BRITAIN, CT 06052

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SUPPORT POSITIVE PARENTING PROGRAM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

RECIPIENT NAME:

WAKEMAN BOYS & GIRLS CLUB

ADDRESS:

2414 FAIRFIELD AVE.

BRIDGEPORT, CT 06605

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

SMILOW-BURROUGHS CLUBHOUSE AFTER SCHOOL PRGM

FOUNDATION STATUS OF RECIPIENT:

PC

AMOUNT OF GRANT PAID 2,500.

TOTAL GRANTS PAID:

42,500.

=====



• OLGA SIPOLIN CHILDREN'S FUND

06-1542290

FEDERAL FOOTNOTES

=====

THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.