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Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

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

Information about Form 990 and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013Open to Public
Inspection**A** For the 2013 calendar year, or tax year beginning **JUL 1, 2013** and ending **JUN 30, 2014**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization QUINSIGAMOND COMMUNITY COLLEGE FOUNDATION, INCORPORATED		D Employer identification number 04-2897624
	Doing Business As		E Telephone number 508-854-4585
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	G Gross receipts \$ 3,213,239.
	670 WEST BOYLSTON STREET		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	City or town, state or province, country, and ZIP or foreign postal code WORCESTER, MA 01606		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list. (see instructions)
F Name and address of principal officer LAURANCE S. MORRISON 670 WEST BOYLSTON STREET, WORCESTER, MA 01606		H(c) Group exemption number	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c)() (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527			
J Website: N/A			
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1985 M State of legal domicile: MA	

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: TO PRESERVE AND FOSTER THE TRADITIONS OF QUINSIGAMOND COMMUNITY COLLEGE.		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	19
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	19
	5 Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5	0
	6 Total number of volunteers (estimate if necessary)	6	0
Revenue	7a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
	b Net unrelated business taxable income from Form 990-T, line 34	7b	0.
	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	379,266.	2,193,478.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	0.	0.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	151,883.	188,897.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	18,737.	34,878.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	549,886.	2,417,253.
	14 Benefits paid to or for members (Part IX, column (A), line 4)	0.	0.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
Expenses	16a Professional fundraising fees (Part IX, column (A), line 11e)	0.	210,207.
	b Total fundraising expenses (Part IX, column (D), line 25) 210,207.		
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	462,770.	1,080,170.
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	462,770.	1,290,377.
	19 Revenue less expenses. Subtract line 18 from line 12	87,116.	1,126,876.
	20 Total assets (Part X, line 16)	Beginning of Current Year	End of Year
Net Assets or Fund Balances	21 Total liabilities (Part X, line 26)	3,859,001.	5,286,589.
	22 Net assets or fund balances. Subtract line 21 from line 20	15,251.	7,225.
		3,843,750.	5,279,364.

Part II Signature Block

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

Sign Here	Signature of officer <i>Laurence S. Morrison</i>	Date <i>10-21-14</i>
	LAURANCE S. MORRISON, PRESIDENT Type or print name and title	
Paid Preparer Use Only	Print/Type preparer's name DANIEL F. MCCARTHY, CPA	Preparer's signature <i>Daniel F. McCarthy, CPA</i>
	Date <i>10-1-2014</i>	Check if self-employed <input type="checkbox"/> PTIN P00233991
	Firm's name MCCARTHY, HARGRAVE & CO.	Firm's EIN 04-2594880
	Firm's address 303 MAIN STREET WORCESTER, MA 01608	Phone no. 508-791-6406

May the IRS discuss this return with the preparer shown above? (see instructions)

☒ Yes ☐ No

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Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☐

1 Briefly describe the organization's mission:

TO PRESERVE AND FOSTER THE TRADITIONS OF QUINSIGAMOND COMMUNITY COLLEGE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 1,067,072. including grants of \$) (Revenue \$)

TO PRESERVE AND FOSTER THE TRADITIONS OF QUINSIGAMOND COMMUNITY COLLEGE.

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

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

4d Other program services (Describe in Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **1,067,072.**

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A.</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ?	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I.</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II.</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? <i>If "Yes," complete Schedule C, Part III.</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I.</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II.</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III.</i>	X	
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV.</i>		X
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V.</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI.</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII.</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII.</i>		X
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX.</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X.</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X.</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII.</i>	X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional.</i>		X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E.</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV.</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV.</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV.</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i>	X	
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II.</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III.</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H.</i>		X
b <i>If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?</i>		

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Part IV Checklist of Required Schedules (continued)

	Yes	No
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II		X
22 Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J		X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a		X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I		X
26 Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? If so, complete Schedule L, Part II		X
27 Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? If "Yes," complete Schedule L, Part III		X
28 Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions).		
a A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
b A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV		X
c An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? If "Yes," complete Schedule L, Part IV		X
29 Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? If "Yes," complete Schedule R, Part I		X
34 Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1		X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?		X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2		
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI		X
38 Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19?	X	

Note. All Form 990 filers are required to complete Schedule O

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Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	2	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	0	
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	0	
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)		
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		X
b	If "Yes," has it filed a Form 990-T for this year? If "No," to line 3b, provide an explanation in Schedule O		
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
b	If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 3282?		X
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		X
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		
9	Sponsoring organizations maintaining donor advised funds.		
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter:		
a	Initiation fees and capital contributions included on Part VIII, line 12	10a	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11	Section 501(c)(12) organizations. Enter:		
a	Gross income from members or shareholders	11a	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c	Enter the amount of reserves on hand	13c	
14a	Did the organization receive any payments for indoor tanning services during the tax year?		X
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O		

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

Check if Schedule O contains a response or note to any line in this Part VI

☒**Section A. Governing Body and Management**

	Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O.	19	
b Enter the number of voting members included in line 1a, above, who are independent	19	
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	<input checked="" type="checkbox"/>	
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, or trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<input checked="" type="checkbox"/>	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6 Did the organization have members or stockholders?		<input checked="" type="checkbox"/>
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		<input checked="" type="checkbox"/>
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		<input checked="" type="checkbox"/>
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a The governing body?	<input checked="" type="checkbox"/>	
b Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O		<input checked="" type="checkbox"/>

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

	Yes	No
10a Did the organization have local chapters, branches, or affiliates?		<input checked="" type="checkbox"/>
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
b Describe in Schedule O the process, if any, used by the organization to review this Form 990.		
12a Did the organization have a written conflict of interest policy? If "No," go to line 13		<input checked="" type="checkbox"/>
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?		
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done		
13 Did the organization have a written whistleblower policy?		<input checked="" type="checkbox"/>
14 Did the organization have a written document retention and destruction policy?		<input checked="" type="checkbox"/>
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a The organization's CEO, Executive Director, or top management official		<input checked="" type="checkbox"/>
b Other officers or key employees of the organization		<input checked="" type="checkbox"/>
If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions).		
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

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

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

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

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization: **▶**
ANNE MCKENNA - 508-854-4585
670 WEST BOYLSTON STREET, WORCESTER, MA 01606

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

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

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

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) LAURANCE S MORRISON PRESIDENT	1.00	X						0.	0.	0.
(2) DR. JACQUELINE C. DIGGS VICE PRESIDENT	1.00	X						0.	0.	0.
(3) JAMES J HOOGASIAN TREASURER	1.00	X						0.	0.	0.
(4) JEANNIE HEBERT CLERK/SECRETARY	1.00	X						0.	0.	0.
(5) JESSE M. CAPLAN, ESQUIRE DIRECTOR	1.00	X						0.	0.	0.
(6) JEAN AXLINE DIRECTOR	1.00	X						0.	0.	0.
(7) BRIAN CHANDLEY DIRECTOR	1.00	X						0.	0.	0.
(8) MICHAEL C. DELUCA DIRECTOR	1.00	X						0.	0.	0.
(9) JAMES H. HARRINGTON LIFETIME DIRECTOR	1.00	X						0.	0.	0.
(10) DR. DEBORAH H. HINES DIRECTOR	1.00	X						0.	0.	0.
(11) MAURICE J BOISVERT DIRECTOR	1.00	X						0.	0.	0.
(12) ALBERT E. MAYKEL, JR. DIRECTOR	1.00	X						0.	0.	0.
(13) DAVID OJERHOLM, CPA DIRECTOR	1.00	X						0.	0.	0.
(14) ROLAND A GAUTHIER, CPA LIFETIME DIRECTOR	1.00	X						0.	0.	0.
(15) JOHN CUTONE DIRECTOR	1.00	X						0.	0.	0.
(16) ERIC M. DUNPHY DIRECTOR	1.00	X						0.	0.	0.
(17) SUSAN MAILMAN DIRECTOR	1.00	X						0.	0.	0.

**QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

Form 990 (2013)

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

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) LINDA A. MAYKEL DIRECTOR	1.00	X						0.	0.	0.
(19) PAUL KENNEDY DIRECTOR	1.00	X						0.	0.	0.
(20) GAIL E. CARBERRY EX-OFFICIO	1.00		X					0.	0.	0.
1b Sub-total								0.	0.	0.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								0.	0.	0.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 0

	Yes	No
3 Did the organization list any former officer, director, or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>		X
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>		X
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

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

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

**QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

Form 990 (2013)

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	2,193,478.				
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f			2,193,478.			
Program Service Revenue	2 a _____			Business Code			
	b _____						
	c _____						
	d _____						
	e _____						
	f All other program service revenue						
	g Total. Add lines 2a-2f						
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			133,395.	133,395.		
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6 a Gross rents	(i) Real	(ii) Personal				
	b Less: rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
	7 a Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other	834,139.			
	b Less: cost or other basis and sales expenses			778,637.			
	c Gain or (loss)			55,502.			
	d Net gain or (loss)			55,502.	55,502.		
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	a	52,227.				
	b Less: direct expenses	b	17,349.				
	c Net income or (loss) from fundraising events			34,878.			34,878.
	9 a Gross income from gaming activities. See Part IV, line 19	a					
	b Less: direct expenses	b					
	c Net income or (loss) from gaming activities						
	10 a Gross sales of inventory, less returns and allowances	a					
b Less: cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue			Business Code				
11 a _____							
b _____							
c _____							
d All other revenue							
e Total. Add lines 11a-11d							
12 Total revenue. See instructions.			2,417,253.	188,897.	0.	34,878.	

**QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

Form 990 (2013)

04-2897624 Page 10

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States. See Part IV, line 21				
2 Grants and other assistance to individuals in the United States. See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees				
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages				
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)				
9 Other employee benefits				
10 Payroll taxes				
11 Fees for services (non-employees):				
a Management				
b Legal				
c Accounting	13,098.		13,098.	
d Lobbying	30,000.	30,000.		
e Professional fundraising services. See Part IV, line 17	210,207.			210,207.
f Investment management fees	39,465.	39,465.		
g Other. (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O.)				
a DONATIONS TO QUINSIGAMO	984,408.	984,408.		
b MISCELLANEOUS EXPENSES	13,199.	13,199.		
c				
d				
e All other expenses				
25 Total functional expenses. Add lines 1 through 24e	1,290,377.	1,067,072.	13,098.	210,207.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation.				

Check here ☐ if following SOP 98-2 (ASC 958-720)

**QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

Form 990 (2013)

04-2897624 Page **11**

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	7,122.	1	10,088.
	2 Savings and temporary cash investments	373,020.	2	806,864.
	3 Pledges and grants receivable, net	19,009.	3	761,220.
	4 Accounts receivable, net		4	
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees. Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instr). Complete Part II of Sch L		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities	3,296,780.	11	3,580,337.
	12 Investments - other securities. See Part IV, line 11	121,918.	12	86,153.
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	41,152.	15	41,927.
16 Total assets. Add lines 1 through 15 (must equal line 34)	3,859,001.	16	5,286,589.	
Liabilities	17 Accounts payable and accrued expenses	15,251.	17	7,225.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons. Complete Part II of Schedule L		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25	15,251.	26	7,225.
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	932,090.	27	1,159,978.
	28 Temporarily restricted net assets	2,503,493.	28	3,698,310.
	29 Permanently restricted net assets	408,167.	29	421,076.
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.			
	30 Capital stock or trust principal, or current funds		30	
	31 Paid-in or capital surplus, or land, building, or equipment fund		31	
	32 Retained earnings, endowment, accumulated income, or other funds		32	
	33 Total net assets or fund balances	3,843,750.	33	5,279,364.
34 Total liabilities and net assets/fund balances	3,859,001.	34	5,286,589.	

Form **990** (2013)

**QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

Form 990 (2013)

04-2897624 Page **12**

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	2,417,253.
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,290,377.
3	Revenue less expenses. Subtract line 2 from line 1	3	1,126,876.
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	3,843,750.
5	Net unrealized gains (losses) on investments	5	308,738.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	5,279,364.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	3b	

Form **990** (2013)

Department of the Treasury
Internal Revenue Service

▶ **Attach to Form 990 or Form 990-EZ.**

► Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No. 1545-0047

2013

**Open to Public
Inspection**

Name of the organization	QUINSIGAMOND COMMUNITY COLLEGE FOUNDATION, INCORPORATED
--------------------------	--

Employer identification number
04-2897624

QUINSIGAMOND COMMUNITY COLLEGE

Schedule A (Form 990 or 990-EZ) 2013 **FOUNDATION, INCORPORATED**

04-2897624 Page 2

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	183,442.	372,482.	389,969.	379,266.	219,347.	351,863.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	183,442.	372,482.	389,969.	379,266.	219,347.	351,863.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						155,912.
6 Public support. Subtract line 5 from line 4						195,951.

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4	183,442.	372,482.	389,969.	379,266.	219,347.	351,863.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	53,424.	60,782.	55,526.	111,358.	133,395.	414,485.
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)	26,900.	39,942.	42,118.	18,737.	34,878.	162,575.
11 Total support. Add lines 7 through 10						409,569.
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	47.84	%
15 Public support percentage from 2012 Schedule A, Part II, line 14	15	53.68	%
16a 33 1/3% support test - 2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input checked="" type="checkbox"/>			
b 33 1/3% support test - 2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
17a 10% -facts-and-circumstances test - 2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
b 10% -facts-and-circumstances test - 2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test. The organization qualifies as a publicly supported organization <input type="checkbox"/>			
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions <input type="checkbox"/>			

Schedule A (Form 990 or 990-EZ) 2013

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

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

Section A. Public Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ►	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12)						

14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15		%
16 Public support percentage from 2012 Schedule A, Part III, line 15	16		%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17		%
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18		%

19a 33 1/3% support tests - 2013. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2012. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

QUINSIGAMOND COMMUNITY COLLEGE

Schedule A (Form 990 or 990-EZ) 2013 FOUNDATION, INCORPORATED

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Part IV

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12.

Also complete this part for any additional information. (See instructions).

Lined area for supplemental information.

SCHEDULE C
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.** ▶ Attach to Form 990 or Form 990-EZ.
▶ **See separate instructions.** ▶ Information about Schedule C (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

If the organization answered "Yes," to Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," to Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," to Form 990, Part IV, line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization	QUINSIGAMOND COMMUNITY COLLEGE FOUNDATION, INCORPORATED	Employer identification number	04-2897624
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.

2 Political expenditures ▶ \$

3 Volunteer hours

Part I-B Complete if the organization is exempt under section 501(c)(3).

1 Enter the amount of any excise tax incurred by the organization under section 4955 ▶ \$ 0.

2 Enter the amount of any excise tax incurred by organization managers under section 4955 ▶ \$

3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? ☐ Yes ☐ No

4a Was a correction made? ☐ Yes ☐ No

b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1 Enter the amount directly expended by the filing organization for section 527 exempt function activities ▶ \$

2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities ▶ \$

3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b ▶ \$

4 Did the filing organization file Form 1120-POL for this year? ☐ Yes ☐ No

5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-

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

Schedule C (Form 990 or 990-EZ) 2013

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QUINSIGAMOND COMMUNITY COLLEGE

Schedule C (Form 990 or 990-EZ) 2013 FOUNDATION, INCORPORATED

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Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check ☐ if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)		30,000.													
c Total lobbying expenditures (add lines 1a and 1b)		30,000.													
d Other exempt purpose expenditures		1,260,377.													
e Total exempt purpose expenditures (add lines 1c and 1d)		1,290,377.													
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.		204,038.													
<table border="1"> <thead> <tr> <th>If the amount on line 1e, column (a) or (b) is:</th> <th>The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.			
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g Grassroots nontaxable amount (enter 25% of line 1f)		51,010.													
h Subtract line 1g from line 1a. If zero or less, enter -0-		0.													
i Subtract line 1f from line 1c. If zero or less, enter -0-		0.													
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?			<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)

(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
2a Lobbying nontaxable amount	67,774.	78,572.	92,554.	204,038.	442,938.
b Lobbying ceiling amount (150% of line 2a, column(e))					664,407.
c Total lobbying expenditures	30,000.	30,000.	30,000.	30,000.	120,000.
d Grassroots nontaxable amount	16,944.	19,643.	23,139.	51,010.	110,736.
e Grassroots ceiling amount (150% of line 2d, column (e))					166,104.
f Grassroots lobbying expenditures					

Schedule C (Form 990 or 990-EZ) 2013

QUINSIGAMOND COMMUNITY COLLEGE

Schedule C (Form 990 or 990-EZ) 2013 FOUNDATION, INCORPORATED

04-2897624 Page 3

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes," response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?			
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?			
c Media advertisements?			
d Mailings to members, legislators, or the public?			
e Publications, or published or broadcast statements?			
f Grants to other organizations for lobbying purposes?			
g Direct contact with legislators, their staffs, government officials, or a legislative body?			
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?			
i Other activities?			
j Total. Add lines 1c through 1i			
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?			
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?		
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?		
3 Did the organization agree to carry over lobbying and political expenditures from the prior year?		

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No," OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5 Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, line 2; and Part II-B, line 1. Also, complete this part for any additional information.

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**▶ Complete if the organization answered "Yes," to Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

▶ Attach to Form 990.

▶ Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013Open to Public
InspectionName of the organization **QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**Employer identification number
04-2897624**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the
organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?		<input type="checkbox"/> Yes <input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?		<input type="checkbox"/> Yes <input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (e.g., recreation or education)	<input type="checkbox"/> Preservation of an historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included in (a)	2c
d Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year ▶

4 Number of states where property subject to conservation easement is located ▶

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? ☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year ▶

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year ▶ \$

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? ☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items:

(i) Revenues included in Form 990, Part VIII, line 1	▶ \$	0.
(ii) Assets included in Form 990, Part X	▶ \$	

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items:

a Revenues included in Form 990, Part VIII, line 1	▶ \$	
b Assets included in Form 990, Part X	▶ \$	36,290.

QUINSIGAMOND COMMUNITY COLLEGE

Schedule D (Form 990) 2013

FOUNDATION, INCORPORATED

04-2897624 Page 2

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and offer records, check any of the following that are a significant use of its collection items (check all that apply):

- a ☒ Public exhibition d ☐ Loan or exchange programs
 b ☐ Scholarly research e ☐ Other _____
 c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☒ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
c Beginning balance	1c
d Additions during the year	1d
e Distributions during the year	1e
f Ending balance	1f

2a Did the organization include an amount on Form 990, Part X, line 21? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	408,167.	390,167.	384,927.	373,092.	365,447.
b Contributions	12,909.	18,000.	5,240.	11,835.	7,645.
c Net investment earnings, gains, and losses	17,955.	4,079.	6,457.	6,970.	4,363.
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	-17,955.	-4,079.	-6,457.	-6,970.	4,363.
g End of year balance	421,076.	408,167.	390,167.	384,927.	373,092.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a Board designated or quasi-endowment ☐ %
 b Permanent endowment ☐ %
 c Temporarily restricted endowment ☐ %

The percentages in lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) unrelated organizations	3a(i)	X
(ii) related organizations	3a(ii)	X
b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?	3b	

4 Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10(c).) ☐ 0.

Schedule D (Form 990) 2013

QUINSIGAMOND COMMUNITY COLLEGE

Schedule D (Form 990) 2013

FOUNDATION, INCORPORATED

04-2897624 Page 3

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" to Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC 740). Check here if the text of the footnote has been provided in Part XIII ☐

Schedule D (Form 990) 2013

Part XI	Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.
---------	---

Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	2,725,991.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:			
a	Net unrealized gains on investments	2a	308,738.	
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	308,738.
3	Subtract line 2e from line 1		3	2,417,253.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5	2,417,253.

Part XII	Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.	
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Complete if the organization answered "Yes" to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	1,290,377.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII.)	2d		
e	Add lines 2a through 2d		2e	0.
3	Subtract line 2e from line 1		3	1,290,377.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a		
b	Other (Describe in Part XIII.)	4b		
c	Add lines 4a and 4b		4c	0.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5	1,290,377.

Part XIII	Supplemental Information.
------------------	----------------------------------

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

▶ **Attach to Form 990 or Form 990-EZ.**

OMB No. 1545-0047

2013

Open To Public Inspection

Name of the organization **QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED**

Employer identification number
04-2897624

Part I

Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this part.

- d** ☐ In-person solicitations

- ☐
- No

- b** If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col. (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
JNB ASSOCIATES - 21 WATER STREET, AMESBURY, MA 01913	PROFESSIONAL FUNDRAISER		X	1,882,000.	77,428.	1,804,572.
Total				1,882,000.	77,428.	1,804,572.

- 3 List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

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QUINSIGAMOND COMMUNITY COLLEGE

Schedule G (Form 990 or 990-EZ) 2013 **FOUNDATION, INCORPORATED**

04-2897624 Page 2

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		GOLF TOURNAMENT (event type)	(event type)	NONE (total number)	
Revenue	1 Gross receipts	52,227.			52,227.
	2 Less: Contributions				
	3 Gross income (line 1 minus line 2)	52,227.			52,227.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs				
	7 Food and beverages				
	8 Entertainment				
	9 Other direct expenses	17,349.			17,349.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				17,349.
	11 Net income summary. Subtract line 10 from line 3, column (d)				34,878.

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization operates gaming activities: _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

QUINSIGAMOND COMMUNITY COLLEGE

Schedule G (Form 990 or 990-EZ) 2013 FOUNDATION, INCORPORATED

04-2897624 Page 3

- 11 Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No
- 12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13 Indicate the percentage of gaming activity operated in:
- | | | |
|-------------------------------|-----|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14 Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name ► _____

Address ► _____

- 15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____.

c If "Yes," enter name and address of the third party:

Name ► _____

Address ► _____

16 Gaming manager information:

Name ► _____

Gaming manager compensation ► \$ _____

Description of services provided ► _____

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions.

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

SCHEDULE O
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

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

▶ Attach to Form 990 or 990-EZ.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization

QUINSIGAMOND COMMUNITY COLLEGE
FOUNDATION, INCORPORATED

Employer identification number
04-2897624

FORM 990, PART VI, SECTION A, LINE 2:

EXPLANATION: FAMILY RELATIONSHIP: TWO COUSINS ARE BOARD MEMBERS.

FORM 990, PART VI, SECTION A, LINE 4:

EXPLANATION: NEW BY-LAWS ATTACHED.

FORM 990, PART VI, SECTION B, LINE 11:

EXPLANATION: EACH DIRECTOR WAS GIVEN A PRELIMINARY COPY OF THE FORM 990 TO
REVIEW.

FORM 990, PART VI, SECTION C, LINE 19:

EXPLANATION: UPON WRITTEN REQUEST.

Quinsigamond Community College Foundation, Incorporated

Summary of By-Law Changes

- 1.) Changed Article II to: The purpose of the QCC Foundation is to support the Mission of Quinsigamond Community College.
- 2.) Also added in definition of Scholarships.
- 3.) 3.2 Amendments (to amend by-laws) – changed this to two-thirds vote rather than majority
- 4.) 3.4 Conflict of Interest Policy – updated this.
- 5.) 4.2 Election and Tenure: Changed this..., including Lifetime Directors shall be voting Directors – James H. Harrington and Roland Gauthier are Lifetime members – I forgot that they are now voting members – you'll have to change the 990.
- 6.) 4.6 Meetings – Annual Meetings shall be held not later than September 30 of each year.
- 7.) 4.11 Action by Consent – changed all to two-thirds of directors. An electronic vote by email will be considered written consent.
- 8.) 4.13 Committees – Changed Investment committee to Finance committee - Eliminated Development and Marketing committee.
- 9.) 4.14 Meeting attendance by teleconference – added this to the by-laws – a director can attend meetings via teleconference.
- 10.) 5.4 Tenure – After Officers are through with their term as an Officer, they can be elected to serve as a Director following a hiatus of one year.

BY-LAWS
Of
QUINSIGAMOND COMMUNITY COLLEGE FOUNDATION, INCORPORATED
As Amended March 1, 1989
further Amended May 6, 1999
and further Amended November 25, 2008
and further Amended May 6, 2009
and further Amended November 19, 2013

ARTICLE I

NAME

The name of this Corporation shall be QUINSIGAMOND COMMUNITY COLLEGE FOUNDATION, INCORPORATED, hereinafter referred to as "the QCC Foundation" or "the Corporation."

ARTICLE II

OBJECTIVE

The purpose of the QCC Foundation is to support the Mission of Quinsigamond Community College, hereinafter referred to as "QCC" or "the College".

QCC is the gateway to advanced educational and employment opportunities in Central Massachusetts. QCC is a public, student centered institution of higher learning, providing accessible, affordable, and high quality educational and training programs and services that are relevant and responsive to diverse regional and student needs.

The QCC Foundation fulfills its purpose by contributing, soliciting, receiving and administering donations for any and all scholarships, projects, functions, services and activities sponsored or participated in by the College.

Scholarships are defined as financial payments from the QCC Foundation for students served by QCC, faculty and/or staff to receive access to educational services, required or related equipment, support services, supplemental experiences or related activities that will remove barriers and promote educational success.

ARTICLE III

AUTHORITY

3.1 Operation of Law

- A. The Corporation shall be conducted, managed and operated as a non-profit corporation within the provisions of Chapter 180 of the General Laws of the Commonwealth of Massachusetts, as amended. No Officer or Director shall receive any compensation or profit from the Corporation other than for services rendered and for disbursements incurred by authority of the Board of Directors and in accordance with the provisions of these By-Laws.
- B. The Corporation is organized, and is to be operated exclusively for, and the funds of the Corporation shall be perpetually and exclusively devoted for, those charitable purposes as set forth in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended, or its statutory successor, within the United States or any of its possessions, and no part of the net earnings thereof shall inure to the benefit of any private individual and no substantial part of its activities shall consist of the carrying on of propaganda, or otherwise attempting to influence legislation; it being the intention that the Corporation shall be administered and its funds disbursed in only such manner as will comply with all applicable provisions of the Internal Revenue Code as now in effect or hereafter amended in order that this Corporation may qualify as an exempt organization for Federal income tax purposes and is an organization, contributions to which will be deductible under the provisions of the Internal Revenue Code by donors as gifts for charitable and similar purposes. All the other provisions of this instrument and any amendment thereof shall be subject to and controlled by the foregoing provisions of this paragraph and nothing in this instrument shall in any manner be construed so as to permit any action or failure to act inconsistent therewith. For convenience, the purposes specified in this paragraph may be collectively hereafter referred to as "charitable purposes."

3.2 Amendments

These By-Laws may be altered, amended or repealed in whole or in part by a two-thirds vote of those members of the Board of Directors, present and voting at a Regular, Annual or Special Meeting. A separate notice must be given of any meeting of the Board of Directors at which a vote will be taken to amend these By-Laws, and the Notice must be given at least ten business (10) days prior to the meeting and contain the amendment which will be considered. These By-Laws will be reviewed as needed.

3.3 Termination and Dissolution

The Corporation may be terminated and dissolved at any Annual, Regular or Special Meeting of the Corporation by a two-thirds vote of those members of the Board of

Directors, present and voting, provided that notice of such termination and dissolution shall have been given to all members of the Board of Directors of the Corporation at least sixty (60) days prior to such meeting. Upon termination and dissolution, all funds of the Corporation shall first be applied to the payment of its debts and liabilities, and the balance, if any, shall be paid to any organization which shall at the time qualify as an exempt organization under Section 501 (c)(3) of the Internal Revenue Code of 1986 (or the corresponding provision of any future United States Internal Revenue law), upon designation by the Board of Directors.

3.4 Conflict of Interest Policy

The Board of Directors of the QCC Foundation will adopt and periodically review a Conflict of Interest Policy governing the activities of Key Employees of the Foundation and members of the Board of Directors. Key Employees and Directors will submit Disclosures as required by the Conflict of Interest Policy.

ARTICLE IV

DIRECTORS

4.1 Powers

The business of the Corporation shall be managed by a Board of Directors who may exercise all the powers of the Corporation except otherwise provided by law, by the Articles of Organization, or by these By-Laws. In the event of a vacancy on the Board of Directors, the remaining Directors, except as otherwise provided by law, may exercise the powers of the full Board until the vacancy is filled.

4.2 Election & Tenure

Directors of the Corporation, of such number as determined by the Board of Directors, but not less than the minimum permitted by law in the Commonwealth of Massachusetts, nor more than thirty (including Lifetime and excluding Emeritus Directors), shall, beginning in 1999, be elected to a term of three years and, upon nomination, may be elected to two additional terms of three years. Such terms may be, but are not required to be, consecutive terms. After completing three terms, a Director may, after an absence of 12 consecutive months, be elected for up to an additional three full terms. A Director who has served three full terms may be invited to join as an "Emeritus" Director and shall be a non-voting Director. The Directors may choose at any time to elect one or more Lifetime Directors, which will be bestowed with great care to individuals who have provided exceptional service to the QCC Foundation. . Lifetime Directors shall be voting Directors. Election of all Directors shall be by a majority of the Directors present and voting.

Lifetime Directors shall be voting Directors.

4.3 Blank.

4.4 Resignation, Suspension or Removal

A Director may be suspended or removed with or without cause, at a Regular or Special meeting, by a vote of a majority of the Directors then in office.

Any Director may resign by delivering his/her written resignation to the Corporation at its principal office or to the President, Clerk/Secretary. Such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

4.5 Vacancies

Any vacancy in the Board of Directors may be filled by the Directors. Each successor Director shall hold office for the unexpired term or for a full term of three (3) years, at the discretion of the Board. If the successor Director completes the unexpired term of the vacancy, this period shall not count as a full term or toward Tenure as provided in Section 4.2.

4.6 Meetings

The Annual Meeting of the Board of Directors, for the election of Officers and the transaction of such other business as may come before the meeting, shall be held not later than September 30th in each year, or if that be a legal holiday in the place where the meeting is to be held, or a weekend day, on the next succeeding full business day, at a time as may be specified by the Directors or the President,. If no Annual Meeting is held in accordance with the foregoing provisions, either a Special Meeting may be held in lieu of the Annual Meeting, and any action taken at such Special Meeting shall have the same effect as if taken at the Annual Meeting, or an action by written consent may be taken in lieu of the Annual Meeting, in accordance with paragraph 4.11 of this Article, and any such action by written consent shall have the same effect as if taken at the Annual Meeting as long as such action by written consent is taken within six (6) months after the end of the Corporation's fiscal year.

Regular meetings of the Board of Directors shall be held, at a minimum, quarterly at such time and place as shall from time to time be determined by the Board. Notice of a Regular Meeting will be given as provided in Section 4.8 of these By-Laws.

Special meetings of the Board of Directors shall be held at such time and place as shall be designated in the notice of the meeting whenever called. Notice of a Special Meeting will be given as provided in Section 4.8 of these By-Laws. A Special Meeting may be called by (a) the President or (b) three voting members of the Board who must present the Clerk/Secretary of the Corporation a signed written request for a Special Meeting.

The meetings of the Corporation will be conducted, to the extent possible, in accordance with Robert's Rules of Order.

4.7 Place of Meetings

All meetings of Directors shall be held at the principal place of business of the Corporation unless a different place (within the United States) is fixed by the Directors or the President and stated in the notice of the meeting.

4.8 Notice of Meetings

No notice shall be required for any Annual or Regular Meeting held at a time and place fixed in advance by the Board of Directors, if notice of the times and places so fixed shall have been given within the previous twelve months in writing to each Director. The time of an Annual or Regular Meeting may be set or changed upon at least ten (10) business days prior notice to each Director. The place of an Annual or Regular Meeting may be set or changed upon at least three (3) business days notice to each Director.

Notice of the time and place of all Special Meetings of the Directors shall be given to each Director at least three (3) business days prior to the meeting.

All notices required by this section shall be given to each Director in person, by telephone, or electronically to his/her business or home address of record. Notice need not be given to any Director if a written waiver of notice, executed by the Director before or after the meeting, is filed with the records of the meeting, or if the Director attends the meeting. Except as otherwise provided in these By-Laws, a notice or waiver of notice of a Board of Directors meeting need not specify the purpose of the meeting.

4.9 Quorum

At any meeting of the Directors, a majority of the voting Directors then in office shall constitute a quorum. If less than a quorum is present at a meeting, the Directors present may adjourn any meeting from time to time without further notice.

4.10 Action at Meeting

At any meeting of the Directors at which a quorum is present, the vote of a majority of those present, unless a different vote is specified by law, by the Articles of Organization, or by these By-Laws, shall be sufficient to decide any matters.

4.11 Action by Consent

Any action by the Directors may be taken without a meeting if a written consent thereto is signed by two-thirds of the Directors then in office, and is filed with the records of the Corporation. Such consent shall be treated as a vote of the Directors for all purposes. An electronic vote by email will be considered a written consent for the purpose of this section. Actions by written consent will be conducted at the sole discretion of the

President and are not permitted for Officer Elections, Removal or Suspensions of Officers and Directors, or votes pertaining to amendments to these By-Laws or the termination or dissolution of the Corporation.

4.12 Proxy Votes

Voting by proxy is not permitted.

4.13 Committees

The Directors may, by vote of a majority of the Directors then in office, delegate some or all of their powers to a Committee of the Board of Directors, except those which they are prohibited from delegating by law, the Articles of Organization or these By-Laws. Except as the Directors may otherwise determine, any such Committee may make rules for the conduct of its business, but unless otherwise provided by the Directors or in such rules, its business shall be conducted as nearly as may be in the same manner as is provided by these By-Laws for the Directors. Directors shall be appointed to a Committee or Committees of the Board by the Chairperson of the Board, who shall also select the Chairperson of said Committee.

Standing Committees of the Board of Directors shall include the following:

Executive Committee, which shall consist of the President, Past President, Clerk/Secretary, Treasurer, Vice President(s), the President of QCC and the Chairs of each Committee.

Finance Committee, which shall consist of the President, Treasurer(s), and at least two additional Directors appointed by the President.

Audit Committee, which shall consist of the Treasurer, and at least two additional Directors appointed by the President.

Nominating Committee, which shall consist of at least three Directors appointed by the President.

Committees of the Board shall present reports to the President, the Executive Committee, and the Board of Directors, from time to time. Minutes of all Committee meetings shall be maintained in accordance with Article 6.4. The President and/or Board of Directors may, from time-to-time, create additional ad-hoc committees and appoint such committee members and chairs.

4.14 Meeting attendance by teleconference

Meetings of the Board of Directors or the Executive Committee will be conducted in person. However, it may become necessary at times to permit attendance by teleconference. Teleconference attendance must be approved in advance of the meeting by the President, and notice should be given not later than 48 business hours before the

meeting to all attendees that teleconference attendance for that meeting has been approved. If one Director is allowed to attend via teleconference, it must be made available to all Directors if requested. The Director(s) attending via teleconference will be counted towards a quorum, will have full voting rights on matters considered, and their attendance by teleconference will be noted in the minutes.

ARTICLE V

OFFICERS

5.1 Enumeration

The officers of the Corporation shall consist of a President, a Treasurer, a Clerk/Secretary and such other officers, including one or more Vice Presidents, and Assistant Treasurers, as the Directors may determine.

5.2 Election

All officers will be elected by the Directors at the Annual Meeting, or as otherwise provided at a Regular or Special Meeting in accordance with this Article.

5.3 Qualification

All officers of the Corporation must be Directors. In the event of a vacancy, any two or more offices may be held by the same person until election of officers is next held. The Clerk/Secretary shall be a resident of Massachusetts unless the Corporation has a resident agent appointed for the purpose of service of process.

5.4 Tenure

Except as otherwise provided by the law, by the Articles of Organization or by these By-Laws, all elected Officers shall hold office for a two year renewable term until his/her successor is chosen and qualified, unless a shorter term is specified in the vote choosing or appointing them.

Officers shall be exempt from the term limits for Directors set forth in Article 4.2 during their term of Officer. After completion of their term as Officer, each Officer shall be eligible for election as a Director to the longer of a) a three (3) year term or b) Such remaining number of partial or full terms for which they were eligible before they commenced their term(s) of office. Following completion of such additional terms under a) or b) former Officers shall be eligible for reelection as a Director following a hiatus of one year.

5.5 Resignation, Suspension or Removal

Any officer may resign the position by delivering his/her written resignation to the Corporation at its principal office or to the President or Clerk/Secretary, and such resignation shall be effective upon receipt unless it is specified to be effective at some other time or upon the happening of some other event.

An Officer may be suspended or removed with or without cause by vote of a majority of Directors then in office at any Special Meeting called for such purpose or at any Regular Meeting.

5.6 Vacancies

If the office of any Officer becomes vacant, the Directors may elect a successor at a Regular or Special Meeting. Each such successor shall hold office for the unexpired term. If the successor Officer completes the unexpired term of the vacancy, this period shall not count as a full term or toward Tenure as provided in Section 5.4.

5.7 President and Vice President(s)

The President shall be the Chairperson of the Board of Directors and Chief Executive Officer of the Corporation and shall, subject to the direction of Directors, have general supervision and oversight of the Corporation's regular business. Unless otherwise provided by the Directors, he/she shall preside, when present at all meetings of the Directors.

The Vice President(s) shall, in the absence of the President, preside at meetings and have such powers as the Directors may from time to time designate.

5.8 Treasurer and Assistant Treasurer

The Treasurer shall, subject to the direction of the Directors, have general charge of the financial affairs of the Corporation and shall cause to be kept accurate books of account. The Treasurer shall have custody of all funds, securities, and valuable documents of the Corporation, except as the Directors may otherwise provide.

Any Assistant Treasurer shall have such powers as the Directors may from time to time designate.

5.9 Clerk/Secretary

The Clerk/Secretary shall keep a record of the meetings of Directors. Unless a Transfer Agent is appointed, the Clerk/Secretary shall keep or cause to be kept in Massachusetts, at the principal office of the Corporation or at his/her office, record of the Corporation.

Any Clerk/Secretary shall have such powers as the Directors may from time to time

designate. In the absence of the Clerk/Secretary from any meeting of Directors, the Assistant Clerk/Secretary, if one be elected, or otherwise a Temporary Clerk/Secretary designated by the person presiding at the meeting, shall perform the duties of the Clerk/Secretary.

ARTICLE VI

MISCELLANEOUS PROVISIONS

6.1 Fiscal Year

The fiscal year of the Corporation shall be defined as July 1 to June 30 of each year.

6.2 Seal

The seal of the Corporation shall, subject to alteration by the Directors, bear its name, the word "Massachusetts" and the year of its incorporation.

6.3 Execution of Instruments

All deeds, leases, transfers, contracts, bonds, notes and other obligations authorized to be executed by an officer of the Corporation in its behalf shall be signed by an Officer as the Directors may generally or in particular cases otherwise determine. The delegation of this authority shall be voted by the Directors at its Annual Meeting.

6.4 Corporate Records

The original, or attested copies, of the Articles of Organization, By-Laws and records of all meetings of Directors shall be kept in Massachusetts at the principal office of the Corporation at an office of its transfer agent, or at the office of the Clerk/Secretary, or at the office of its legal counsel. Said copies and records need not all be kept in the same office. They shall be available at all reasonable times to the inspection of any office or for any proper proposes.

6.5 Articles of Organization

All references in these By-Laws to the Articles of Organization shall be deemed to refer to the Articles of Organization of the Corporation, as amended and in effect from time to time.

6.6 Indemnification

The Corporation shall indemnify every Director and every officer (including persons clected by Directors to fill vacancies in the Board or in such offices), as well as his/her

heirs executors, administrators and legal representatives, against all liabilities including expenses imposed upon or reasonably incurred by him/her in connection with any action, suit or proceeding to which he/she made be made a party by reason of his/her being or having been a Director or officer of the Corporation, or at its request of any other corporation of which he/she is a stockholder or creditor and from which he/she is not entitled to be indemnified; however, no indemnification shall be provided for any reason with respect to any matter as to which he/she shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his/her action was in the best interests of the Corporation; in the event of a settlement or compromise whether by consent decree or otherwise, indemnification shall be provided only if the Corporation is advised by its counsel that the person to be indemnified did, in the opinion of such counsel, act in good faith in the reasonable belief that his/her action was in the best interest of the Corporation; the right of indemnification set forth herein shall not be exclusive of other existing rights.

Indemnification of officers elected by the Directors, and of employees and other agents of the Corporation (including persons who serve at its request as Directors or officers of another organization in which it owns shares or of which it is a creditor) may be authorized by the Directors to the extent permitted by law.

ARTICLE VII

GIFTS TO AND BY THE CORPORATION

All gifts made to and accepted by the Corporation shall be made and accepted for use for the purposes of this Foundation and be subject to administration pursuant to its agreement of association and these By-Laws as from time to time lawfully amended; but the Corporation may decline to accept any particular gift as the Board of Directors shall deem advisable.

Gifts may be accepted on terms and conditions imposed by the donors limiting the use thereof to a specific objective or objectives within the general purposes of the Corporation, or limiting the use of the income or the principal thereof, all such gifts being hereinafter referred to as "restricted gifts." All gifts accepted without any such special limitations are hereinafter referred to as "unrestricted gifts."

By accepting a restricted gift, the Corporation undertakes to use and administer it pursuant to its specific terms and conditions, subject to these By-Laws as from time to time amended; provided, however, that if in the judgment of all the members of the Board of Directors, the objective or objectives specified for such gift shall have ceased to be materially beneficial or in the best interests of Quinsigamond Community College, or to be possible or practicable of accomplishment, the Board of Directors may, subject to the law that such gift shall thenceforth be used for other objectives within the general purposes of the Corporation, or be administered as an unrestricted gift.

All moneys and property received and held by the Corporation shall be held by it in its

own right and not as trustee of any express trust.

The Corporation has authority to apply and make gifts out of either the income or the principal of its funds and other property for any or all the purposes authorized in its Articles of Organization as from time to time lawfully amended; provided that, subject to the foregoing provisions of this ARTICLE VII, the use of the income and principal of funds received as restricted gifts shall be governed by their respective terms and conditions. The operating and incidental expenses of the Corporation shall be payable out of its income or out of the principal of restricted or unrestricted funds received as gifts and designated for payment of such expenses in writing by the donor.

All gifts to be used for the conduct of activities under the control of the governing body of Quinsigamond Community College, by whatever name such governing body may be designated (such body being presently designated as the Board of Trustees) or for providing building, equipment, or other facilities, shall be approved for acceptance by and used or expended under the direction of such governing body.

ARTICLE VIII

MANAGEMENT OF FUNDS OF THE CORPORATION

The use of the funds and properties of the Corporation for its purposes shall be determined and authorized from time to time by vote of a majority of all the members of the Board of Directors at a meeting duly held.

The management and investment of the funds and other property of the Corporation, and the payment of its operating and incidental expenses and for investments, shall be in the charge of the Board of Directors.

Funds received and held as separate restricted gifts shall be invested as separate investment funds, or, in the absence of express terms and conditions of gift to the contrary, may be mingled as participations in a common investment fund together with other such restricted gift funds. No particular restricted gift funds shall be so mingled, or subsequently withdrawn, except in such a manner that the proportionate participation and the total fair value of such common fund are actually determined. Income of such common investment fund and capital increases and decreases shall be proportioned pro rata among the respective participations, and the fair value of the common fund and of each participation therein shall be determined at least annually. Such fair values shall be determined by the Board of Directors or by an officer or fiscal agent authorized by the Board of Directors, in such manner as the Board of Directors shall establish as equitable and proper for the purpose.

The Board of Directors shall have authority, in its absolute discretion, to direct the investment and reinvestment of the funds of the Corporation in stocks, bonds and other securities of all kinds, of private corporations, trusts, associations and investment companies as well as of governments, and in secured loans and other obligations, and in

property, exercising such care and skill as a man of reasonable prudence, discretion and intelligence would exercise in dealing with his/her own property. The Board of Directors will periodically approve an Investment Policy governing the investment and reinvestment of funds. No member of the Board of Directors shall have responsibility for any vote, act or omission of any other member.

No loan of any funds of the Corporation shall be made to any director or officer of the Corporation, or to any member of the immediate family of any director or officer, or to any business or corporation which is owned or controlled by a director or officer of this Corporation or a member of his/her immediate family in which any such person is substantially interested financially; and no distribution of corporate funds, whether in the form of gift, loan or scholarship to any student of Quinsigamond Community College shall ever be made to any director or officer of this Corporation or to any member of his/her immediate family.