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Form

990-PF

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

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▶ Information about Form 990-PF and its instructions is at www.irs.gov/form990pf.

OMB No 1545-0052

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning 01-01-2014 , and ending 12-31-2014

Name of foundation Richard E and Deborah L Tarrant Foundation Inc		A Employer identification number 03-0364509	
Number and street (or P O box number if mail is not delivered to street address) PO Box 521		B Telephone number (see instructions) (802) 857-0495	
City or town, state or province, country, and ZIP or foreign postal code Winooski, VT 05404		C If exemption application is pending, check here ☐	
G Check all that apply ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change		D 1. Foreign organizations, check here ☐ 2. Foreign organizations meeting the 85% test, check here and attach computation ☐	
H Check type of organization ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here ☐	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16)▶\$ 11,419,828		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐	
J Accounting method ☒ Cash ☐ Accrual ☐ Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	40			
	2 Check ☒ if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	352,860	293,653		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	778,478			
	b Gross sales price for all assets on line 6a 778,478				
	7 Capital gain net income (from Part IV, line 2) . . .		778,478		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)	-99,834	-99,834	0	
	12 Total. Add lines 1 through 11	1,031,544	972,297	0	
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	123,454	0	0	123,454
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)	360	0	0	360
	b Accounting fees (attach schedule)	8,225	0	0	8,225
	c Other professional fees (attach schedule)	1,148	0	0	1,148
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	30,318	4,543	0	25,775
	19 Depreciation (attach schedule) and depletion	3,129	0	0	
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	140,525	133,160	0	7,365
	24 Total operating and administrative expenses. Add lines 13 through 23	307,159	137,703	0	166,327
	25 Contributions, gifts, grants paid	1,488,942			1,488,942
	26 Total expenses and disbursements. Add lines 24 and 25	1,796,101	137,703	0	1,655,269
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	-764,557			
	b Net investment income (if negative, enter -0-)		834,594		
	c Adjusted net income (if negative, enter -0-)			0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)	Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash—non-interest-bearing	24,561	194,380	194,380
	2	Savings and temporary cash investments			
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4	Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments—U S and state government obligations (attach schedule)			
	b	Investments—corporate stock (attach schedule)			
	c	Investments—corporate bonds (attach schedule).			
	11	Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12	Investments—mortgage loans			
	13	Investments—other (attach schedule)	10,397,596	9,466,467	11,217,623
	14	Land, buildings, and equipment basis ▶ _____ 17,894 Less accumulated depreciation (attach schedule) ▶ _____ 10,069	10,954	7,825	7,825
15	Other assets (describe ▶ _____)				
16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	10,433,111	9,668,672	11,419,828	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶ _____)			
	23	Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds	0	0	
	28	Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
	29	Retained earnings, accumulated income, endowment, or other funds	10,433,111	9,668,672	
30	Total net assets or fund balances (see instructions)	10,433,111	9,668,672		
31	Total liabilities and net assets/fund balances (see instructions) . . .	10,433,111	9,668,672		

Part III Analysis of Changes in Net Assets or Fund Balances		
1	Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year’s return)	1 10,433,111
2	Enter amount from Part I, line 27a	2 -764,557
3	Other increases not included in line 2 (itemize) ▶ _____	3 118
4	Add lines 1, 2, and 3	4 9,668,672
5	Decreases not included in line 2 (itemize) ▶ _____	5 0
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 9,668,672

Part IV

Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	Chrispus Holding III, LLC Short Term Capital Gain	P		
b	Chrispus Holding III, LLC Long Term Capital Gain	P		
c				
d				
e				

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 14,403			14,403
b 764,075			764,075
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(I) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a			14,403
b			764,075
c			
d			
e			

2	Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	778,478
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	}	3	

Part V

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

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

1 Enter the appropriate amount in each column for each year, see instructions before making any entries

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col (b) divided by col (c))
2013	1,556,614	12,150,861	0 128107
2012	1,308,760	11,785,847	0 111045
2011	1,219,043	12,009,605	0 101506
2010	1,209,173	12,302,775	0 098285
2009	991,448	15,811,551	0 062704

2	Total of line 1, column (d).	2	0 501647
3	Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0 100329
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	11,894,567
5	Multiply line 4 by line 3.	5	1,193,370
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	8,346
7	Add lines 5 and 6.	7	1,201,716
8	Enter qualifying distributions from Part XII, line 4.	8	1,655,269

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

Part VI

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

1a		Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☒ and enter 1% of Part I, line 27b		1	8,346
c		All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)			
2		Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		2	0
3		Add lines 1 and 2.		3	8,346
4		Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0
5		Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	8,346
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	12,280	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	16,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	28,280
8		Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	19,934
11		Enter the amount of line 10 to be Credited to 2015 estimated tax 8,360 Refunded		11	11,574

Part VII-A

Statements Regarding Activities

1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a	Yes	No
b	Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for definition)? <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>	1b		No
c	Did the foundation file Form 1120-POL for this year?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation \$ 0 (2) On foundation managers \$ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers \$ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>	2		No
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>	3		No
4a	Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a		No
b	If "Yes," has it filed a tax return on Form 990-T for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>	5		No
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	Yes	
7	Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	7	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) VT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	8b		No
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	9		No
10	Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>	10		No

Part VII-A

Statements Regarding Activities *(continued)*

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions).	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	
Website address N/A				
14	The books are in care of Ron Roberts Telephone no (603) 471-9909 Located at 360 RT 101 Suite 13C Bedford NH ZIP+4 03110			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here and enter the amount of tax-exempt interest received or accrued during the year.	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country				

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.			Yes	No
1a	During the year did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?. ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?. ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here.	1b		
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?.	1c		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2014, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2014?. If "Yes," list the years 20 , 20 , 20 , 20 ☐ Yes ☒ No			
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions).	2b		
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here 20 , 20 , 20 , 20			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☒ Yes ☐ No			
b	If "Yes," did it have excess business holdings in 2014 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.).	3b	Yes	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b		No

Part VII-B

Statements Regarding Activities for Which Form 4720 May Be Required (continued)

5a

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

(1)

Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?

Yes No

(2)

Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?

Yes No

(3)

Provide a grant to an individual for travel, study, or other similar purposes?

Yes No

(4)

Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).

Yes No

(5)

Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?

Yes No

b

If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)?

5b

Organizations relying on a current notice regarding disaster assistance check here.

c

If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

Yes No

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

6a

Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?

Yes No

b

Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

6b

No

If "Yes" to 6b, file Form 8870.

7a

At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?

Yes No

b

If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?

7b

Part VIII

Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1

List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
See Additional Data Table				

2

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

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

Total

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

0

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Part VIII

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".		
(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services.		0

Part IX-A

Summary of Direct Charitable Activities

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

Part IX-B

Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3.	0

Part X

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	11,875,008
b	Average of monthly cash balances.	1b	200,695
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	12,075,703
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	0
3	Subtract line 2 from line 1d.	3	12,075,703
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	181,136
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	11,894,567
6	Minimum investment return. Enter 5% of line 5.	6	594,728

Part XI

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

1	Minimum investment return from Part X, line 6.	1	594,728
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	8,346
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	8,346
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	586,382
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	586,382
6	Deduction from distributable amount (see instructions).	6	0
7	Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.	7	586,382

Part XII

Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	1,655,269
b	Program-related investments—total from Part IX-B.	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	1,655,269
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions).	5	8,346
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	1,646,923

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

Part XIII

Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2013	(c) 2013	(d) 2014
1 Distributable amount for 2014 from Part XI, line 7				586,382
2 Undistributed income, if any, as of the end of 2014				
a Enter amount for 2013 only.			0	
b Total for prior years 20____, 20____, 20____		0		
3 Excess distributions carryover, if any, to 2014				
a From 2009.				204,684
b From 2010.				598,462
c From 2011.				647,079
d From 2012.				733,762
e From 2013.				973,583
f Total of lines 3a through e.	3,157,570			
4 Qualifying distributions for 2014 from Part XII, line 4 ▶ \$ 1,655,269				
a Applied to 2013, but not more than line 2a			0	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2014 distributable amount.				586,382
e Remaining amount distributed out of corpus	1,068,887			
5 Excess distributions carryover applied to 2014 (If an amount appears in column (d), the same amount must be shown in column (a).)	0			0
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	4,226,457			
b Prior years' undistributed income Subtract line 4b from line 2b.		0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b Taxable amount—see instructions		0		
e Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions			0	
f Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).	0			
8 Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions). . . .	204,684			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	4,021,773			
10 Analysis of line 9				
a Excess from 2010. . . .				598,462
b Excess from 2011. . . .				647,079
c Excess from 2012. . . .				733,762
d Excess from 2013. . . .				973,583
e Excess from 2014. . . .				1,068,887

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

1a

If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2014, enter the date of the ruling.

b

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

☐ 4942(j)(3) or ☐ 4942(j)(5)

2a

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

Tax year	Prior 3 years			(e) Total
(a) 2014	(b) 2013	(c) 2012	(d) 2011	
b 85% of line 2a				
c Qualifying distributions from Part XII, line 4 for each year listed				
d Amounts included in line 2c not used directly for active conduct of exempt activities				
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c				
3 Complete 3a, b, or c for the alternative test relied upon				
a "Assets" alternative test—enter				
(1) Value of all assets				
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)				
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.				
c "Support" alternative test—enter				
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)				
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).				
(3) Largest amount of support from an exempt organization				
(4) Gross investment income				

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

1

Information Regarding Foundation Managers:

a

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

See Additional Data Table

b

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

2

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

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

a

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

Lauren Curry
PO Box 521
Winooski, VT 05404
(802) 857-0495

b

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

No specific form is required

c

Any submission deadlines

Applications are accepted at any time

d

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

Qualified organizations must provide valuable community service and demonstrate they meet fundamental needs not easily met elsewhere, and demonstrate professional and efficient management. The Foundation shall look favorably upon qualified organizations which are educational in nature, or which serve the needy, including the poor and disenfranchised. No qualified organization may be a proponent of free choice as it relates to abortion. No organization which adopts or supports a socialist political platform or "progressive" socialist type agenda shall be an eligible qualified organization.

Form 990-PF (2014)

Part XV

Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year See Additional Data Table				
Total			3a	1,488,942
b Approved for future payment				
Total			3b	0

Enter gross amounts unless otherwise indicated

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

Form **990-PF** (2014)

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

[illegible]

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

b If "Yes," complete the following schedule		
(a) Name of organization	(b) Type of organization	(c) Description of relationship

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

Sign Here  _____  _____

***** 2015-09-17 *****

Signature of officer or trustee Date Title

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

Paid Preparer Use Only	Print/Type preparer's name Barbara J McGuan CPA	Preparer's Signature	Date 2015-09-17	Check if self-employed ☒	PTIN P00219457
	Firm's name ☒ Berry Dunn McNeil & Parker LLC			Firm's EIN ☒	01-0523282
	Firm's address ☒ PO Box 1100 Portland, ME 041041100			Phone no	(207) 775-2387

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Richard E Tarrant	Director 1 00	0	0	0
PO Box 521 Winooski, VT 05404				
Deborah L Tarrant	Director 1 00	0	0	0
PO Box 521 Winooski, VT 05404				
Ronald L Roberts	Director 1 00	0	0	0
PO Box 521 Winooski, VT 05404				
Kevin S Veller	Director 1 00	0	0	0
PO Box 521 Winooski, VT 05404				
Frank Cioffi	Director 1 00	0	0	0
PO Box 521 Winooski, VT 05404				
Lauren A Curry	Executive Director 40 00	109,788	13,666	0
PO Box 521 Winooski, VT 05404				

Form 990PF Part XV Line 1a - List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000).

Richard E Tarrant
Deborah L Tarrant

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Lucy's House-Prevention of Homeless Pets 21 Foster Road Essex Junciton,VT 05452	No Relationship	PC	General Operating Support	1,000
Humane Society Of Chittenden County 142 Kindness Ct South Burlington,VT 05403	No Relationship	PC	General Operating Support	10,000
PAWSitive Pantry 55 Carlyle Road Warren,VT 05674	No Relationship	PC	Program Support	2,500
Shelburne Museum PO Box 10 Shelburne,VT 05482	No Relationship	PC	General Operating Support	10,000
Ethan Allen Institute 28 West Street Bristol,VT 05443	No Relationship	PC	Common Sense Radio	5,000
Queen City Police Foundation 1 Mill Street Suite 315 Burlington,VT 05401	No Relationship	GO V	Equipment Upgrades	500
VT National Guard Charitable Foundation 789 Vermont National Guard Road Colchester,VT 05446	No Relationship	GO V	In Honor of Troop Homecoming	500
Student ACES 7755 Cannon Ball Road Palm Beach,FL 33418	No Relationship	PC	Program Support	2,000
Rick Marcotte Central School PTO 10 Market Street South Burlington,VT 05403	No Relationship	PC	Accessible Playground Project	2,500
Champlain Valley Exposition PO Box 209 Essex Junction,VT 05453	No Relationship	PC	General Operating Support	1,000
University of Vermont 411 Main Street Burlington,VT 05401	No Relationship	PC	Tarrant Inst for Innovative Education	400,000
University of Vermont - Tarrant Institute Innovative Education Waterman Building Burlington,VT 05405	No Relationship	PC	Tarrant Institute for Innovative Education	375,000
St Michael's College One Winooski Park Box 255 Colchester,VT 05439	No Relationship	PC	Annual Fund	20,000
University of Vermont-College of Medicine 89 Beaumont Avenue S160 Burlington,VT 05405	No Relationship	PC	Hamill Professorship	30,000
College of St Joseph in Vermont 71 Clement Road Rutland,VT 05701	No Relationship	PC	STEPS Foster Youth Program	15,000
Total ▶ 3a				1,488,942

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
June Buchanan School 100 Purpose Road Pippa Passes, KY 41844	No Relationship	PC	AMLE Conference Team	7,500
Alice Lloyd College 100 Purpose Road Pippa Passes, KY 41844	No Relationship	PC	ALC Annual Fund	10,000
Alice Lloyd College 100 Purpose Road Pippa Passes, KY 41844	No Relationship	PC	Proposal #33486/Martin Project	15,342
University of Vermont - Tarrant Institute Innovative Education Waterman Building Burlington, VT 05405	No Relationship	PC	Tarrant Institute for Education	91,000
Vermont Business Rountable 30 Kimball Avenue Suite 300 South Burlington, VT 05403	No Relationship	PC	Education Summit	10,000
Green Mountain Robotics Inc 4304 Wake Robin Drive Shelburne, VT 05482	No Relationship	PC	Green Team FIRST Support	2,000
June Buchanan School 100 Purpose Road Pippa Passes, KY 41844	No Relationship	PC	Technoloy Initiative	30,000
St Benedict's Preparatory School 520 ML King Blvd Newark, NJ 07102	No Relationship	PC	William P. and Jean T. Leahy Scholarship Fund	25,000
Christ The King School 136 Locust Street Burlington, VT 05401	No Relationship	PC	Gucciardi Memorial Gift	5,000
Boca Raton Hospital Foundation 745 Meadows Road Boca Raton, FL 33486	No Relationship	PC	Platinum Sponsorship	10,000
University of Vermont-College of Medicine 89 Beaumont Avenue S160 Burlington, VT 05405	No Relationship	PC	Krag/Tranmer Glioblastoma Project	40,000
University of Vermont-College of Medicine 89 Beaumont Avenue S160 Burlington, VT 05405	No Relationship	PC	Krag/Tranmer Research Project	40,000
National Multiple Sclerosis Society 75 Talcott Road Suite 40 Williston, VT 05495	No Relationship	PC	Dinner of Champions	1,500
Cancer Patient Support Program PO Box 1804 Williston, VT 05495	No Relationship	PC	Support/Challenge Grant	3,600
University of Vermont-College of Medicine 89 Beaumont Avenue S160 Burlington, VT 05405	No Relationship	PC	Krag/Tranmer Research Project	40,000
Total  3a				1,488,942

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NE Focal Point CASA Inc 227 NW 2nd Street Deerfield Beach,FL 33441	No Relationship	PC	Sponsorship	1,000
MiddSummer Lunch & Recreation Prog 201 Mary Hogan Drive Middlebury,VT 05753	No Relationship	PC	General Operating Support	1,500
HomeSafe PO Box 702 Ashtabula,OH 44005	No Relationship	PC	Classic Rock & Roll Event	10,000
Spirit of Giving Network 261 NW 13th Street Boca Raton,FL 33432	No Relationship	PC	In honor of Mayor Welchel	500
Our Community Cares Camp PO Box 503 Richmond,VT 05477	No Relationship	PC	Meals/Enrichment Camp	2,500
Children's Home Society of Florida 1485 Semoran Blvd No 1448 Winter Park,FL 32792	No Relationship	PC	Kaitlyn Marie Winstel Endowment for Hope and Peace	500
AWARE PO Box 307 Hartwick,VT 05843	No Relationship	PC	AWARE - Legal Advocacy Program	2,500
Boys & Girls Club Of Burlington 62 Oak Street Burlington,VT 05401	No Relationship	PC	General Operating Support	20,000
Dress for Success 95 St Paul Street Suite 340 Burlington,VT 05401	No Relationship	PC	General Operating Support	5,000
John Graham Shelter 69 Main Street Vergennes,VT 05491	No Relationship	PC	No One Left Outside	10,000
Mercy Connections 255 South Champlain Street Suite 8 Burlington,VT 05401	No Relationship	PC	Financial Capabilities Program	10,000
ReSOURCE 266 Pine Street Burlington,VT 05401	No Relationship	PC	Apprentice-Style Training Program	25,000
Sisters Of Providence 47 West Spring Street Winooski,VT 05404	No Relationship	PC	Family Assistance Fund/Sr Pat McKittrick	2,500
Springfield Family Center 365 Summer St Springfield,VT 05156	No Relationship	PC	Lunch at Home Program	10,000
Turning Point Center Of Chittenden County 191 Bank Street Burlington,VT 05401	No Relationship	PC	General Operating Support	20,000
Total  3a				1,488,942

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
VT Assoc for Blind & Visually Impaired 60 Kimball Avenue South Burlington,VT 05403	No Relationship	PC	Helping Adolescents Prepare for Independence	5,000
Vermont Food Bank 33 Parker Road Barre,VT 05641	No Relationship	PC	Community Kitchen Academy	10,000
Zack's Place PO Box 634 Woodstock,VT 05091	No Relationship	PC	Educational Programs	2,500
Lamoille Community Food Share PO Box 173 Morrisville,VT 05661	No Relationship	PC	General Support	2,500
Rutland County ParentChild Center 61 Pleasant Street Rutland,VT 05701	No Relationship	PC	General Operating Support	10,000
Otter Creek Child Center 150 Weybridge Street Middlebury,VT 05753	No Relationship	PC	Capital Repairs	2,000
Dream Program PO Box 361 Winooski,VT 05404	No Relationship	PC	Hickory Street Program (Rutland)	4,000
Boys & Girls Club Of Brattleboro 17 Flat St Brattleboro,VT 05301	No Relationship	PC	General Operating Support	20,000
Sisters Of Providence 47 West Spring Street Winooski,VT 05404	No Relationship	PC	Family Assistance Fund/Sr Pat McKittrick	2,500
Volunteers in Action Mt Ascutney Hospital and Heath Center PO Box 707 Windsor,VT 05089	No Relationship	PC	Program Support	10,000
United Way of Lamoille County 20 Morrisville Plaza Suite B Morrisville,VT 05661	No Relationship	PC	New Foundations Program	12,000
Meals On Wheels Of Greater Springfield 139 Main Street Springfield,VT 05156	No Relationship	PC	Breakfast First Program	10,000
Sisters Of Providence 47 West Spring Street Winooski,VT 05404	No Relationship	PC	Family Assistance Fund	2,500
NE Focal Point CASA Inc 227 NW 2nd Street Deerfield Beach,FL 33441	No Relationship	PC	Fashion Show Luncheon	1,000
Brattleboro Senior Meals 207 Main Street Brattleboro,VT 05301	No Relationship	PC	General Operating Support	15,000
Total  3a				1,488,942

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
Global Campuses Foundation PO Box 4409 White River Junction, VT 05001	No Relationship	PC	Lamoille County Program	5,000
King Street Center PO Box 1615 Burlington, VT 05402	No Relationship	PC	Afterschool Excellence Program	10,000
Montpelier Senior Activity Center 58 Barre Street Montpelier, VT 05602	No Relationship	PC	General Operating Support	10,000
North Central Vermont Recovery Center PO Box 862 Morrisville, VT 05661	No Relationship	PC	General Operating Support	5,000
Samaritan House Inc 20 Kingmand Street Suite 1 St Albans, VT 05478	No Relationship	PC	Homelessness Prevention	10,000
Sisters of Mercy 100 Mansfield Avenue Burlington, VT 05401	No Relationship	PC	Tub Replacement	5,000
Our Lady of Lourdes Church 2902 VT Route 105 East Berkshire, VT 05447	No Relationship	PC	100th Anniversary Celebration	8,000
Total			3a	1,488,942

TY 2014 Accounting Fees Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Accounting	8,225	0	0	8,225

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2014 Depreciation Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
Office Furniture	2012-04-10	17,446	6,766	200DB	7 000000000000	3,051	0	0	
Conference Room Phones	2012-04-27	448	174	200DB	7 000000000000	78	0	0	

TY 2014 Explanation of Non-Filing with Attorney General Statement

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Statement: The State of Vermont does not require a copy of Form 990-PF.

TY 2014 Investments - Other Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
Chrispus Holdings III, LLC	FMV	9,466,467	11,217,623

TY 2014 Land, Etc. Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
Office Furniture	17,446	9,817	7,629	7,629
Conference Room Phones	448	252	196	196

TY 2014 Legal Fees Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Legal	360	0	0	360

TY 2014 Other Expenses Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Insurance	1,854	0	0	1,854
Portfolio Expenses - Passthrough	133,160	133,160	0	0
Charitable Contribution - Passthrough	48	0	0	48
Registration	5,463	0	0	5,463

TY 2014 Other Income Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
Income/Loss from Passthrough Entity	-100,452	-100,452	0
1231 Gain/Loss from Passthrough	618	618	0

TY 2014 Other Increases Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Description	Amount
Non-Deductible Expense-Passthrough	118

TY 2014 Other Professional Fees Schedule

Name: Richard E and Deborah L Tarrant Foundation Inc

EIN: 03-0364509

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll Services Fees	1,148	0	0	1,148

TY 2014 Taxes Schedule**Name:** Richard E and Deborah L Tarrant Foundation Inc**EIN:** 03-0364509

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
Payroll Taxes	8,399	0	0	8,399
Federal Taxes Paid	17,376	0	0	17,376
Foreign Taxes Withheld	4,543	4,543	0	0