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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 HIGH MEADOWS FOUNDATION CO CARL FERENBACH		A Employer identification number 20-8521462	
Number and street (or P O box number if mail is not delivered to street address) 160 COMMONWEALTH AVE NO L5		B Telephone number (see instructions) (617) 316-6047	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02116		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input checked="" type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 12,140,434		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>	
J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)			

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc , received (attach schedule)	12,854,913			
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities.	248,549	248,527		
	5a Gross rents				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10	4,280,079			
	b Gross sales price for all assets on line 6a 8,713,557				
	7 Capital gain net income (from Part IV, line 2) . . .		4,280,079		
	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)				
	12 Total. Add lines 1 through 11	17,383,541	4,528,606		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	2,500	1,250		0
	c Other professional fees (attach schedule)	49,879	24,940		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions) . . .	101,364	2,864		0
	19 Depreciation (attach schedule) and depletion . . .				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)	38,547	900		35,723
	24 Total operating and administrative expenses.				
	Add lines 13 through 23	192,290	29,954		35,723
	25 Contributions, gifts, grants paid	9,829,707			9,829,707
	26 Total expenses and disbursements. Add lines 24 and 25	10,021,997	29,954		9,865,430
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	7,361,544			
	b Net investment income (if negative, enter -0-)		4,498,652		
	c Adjusted net income (if negative, enter -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			
	2	Savings and temporary cash investments	408,314	1,363,451	1,363,451
	3	Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____	14,100		
	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)	6,465,007	6,882,970	10,776,983
	14	Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
Liabilities	15	Other assets (describe ▶ _____)			
	16	Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	6,887,421	8,246,421	12,140,434
	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 ▶ _____)	141,079	0	
	23	Total liabilities (add lines 17 through 22)	141,079	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/> 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	6,746,342	8,246,421	
	30	Total net assets or fund balances (see instructions)	6,746,342	8,246,421	
	31	Total liabilities and net assets/fund balances (see instructions) . . .	6,887,421	8,246,421	

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 6,746,342
2	Enter amount from Part I, line 27a	2 7,361,544
3	Other increases not included in line 2 (itemize) ▶ _____	3 0
4	Add lines 1, 2, and 3	4 14,107,886
5	Decreases not included in line 2 (itemize) ▶ _____	5 5,861,465
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6 8,246,421

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	214,195 00 SHS OF COTY INC	P	2011-03-01	2014-06-23
b	12,736 00 SHS OF TRANSDIGM GROUP INC	P	2008-08-26	2014-03-13
c	JP MORGAN #1 - SEE STATEMENT ATTACHED	P	2013-01-01	2014-07-01
d	JP MORGAN #2 - SEE STATEMENT ATTACHED	P	2014-01-01	2014-07-01
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 3,643,800		1,899,910	1,743,890
b 2,303,387		191,040	2,112,347
c 2,691,877		2,265,600	426,277
d 74,493		76,928	-2,435
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			1,743,890
b			2,112,347
c			426,277
d			-2,435
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	4,280,079
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	8,712,881	8,417,829	1 035051
2012	7,912,070	1,433,096	5 520963
2011	6,697,503	244,181	27 428436
2010	7,117,865	523,784	13 589314
2009	7,083,041	311,560	22 734115

2	Total of line 1, column (d).	2	70 307879
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	14 061576
4	Enter the net value of noncharitable-use assets for 2014 from Part X, line 5.	4	10,648,430
5	Multiply line 4 by line 3.	5	149,733,708
6	Enter 1% of net investment income (1% of Part I, line 27b).	6	44,987
7	Add lines 5 and 6.	7	149,778,695
8	Enter qualifying distributions from Part XII, line 4.	8	9,865,430

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 VIExcise 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 <input type="checkbox"/> and enter "N/A" on line 1			
b		Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	89,973
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	89,973
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	89,973
6		Credits/Payments			
a		2014 estimated tax payments and 2013 overpayment credited to 2014	6a	98,689	
b		Exempt foreign organizations—tax withheld at source	6b		
c		Tax paid with application for extension of time to file (Form 8868)	6c	15,000	
d		Backup withholding erroneously withheld	6d		
7		Total credits and payments. Add lines 6a through 6d.		7	113,689
8		Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached.		8	
9		Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10		Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid.		10	23,716
11		Enter the amount of line 10 to be Credited to 2015 estimated tax <input type="checkbox"/> 23,716 Refunded <input type="checkbox"/>		11	0

Part VII-AStatements 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)?		1b		No
		If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.				
c		Did the foundation file Form 1120-POL for this year?		1c		No
d		Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation <input type="checkbox"/> \$ 0 (2) On foundation managers <input type="checkbox"/> \$ 0				
e		Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input type="checkbox"/> \$ 0				
2		Has the foundation engaged in any activities that have not previously been reported to the IRS?		2		No
		If "Yes," attach a detailed description of the activities.				
3		Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		3	Yes	
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?		5		No
		If "Yes," attach the statement required by General Instruction T.				
6		Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either				
		• By language in the governing instrument, or				
		• By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		6	Yes	
7		Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV.		7	Yes	
8a		Enter the states to which the foundation reports or with which it is registered (see instructions) <input type="checkbox"/> MA				
b		If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation .		8b	Yes	
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)? If "Yes," complete Part XIV		9		No
10		Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses.		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 ▶ WWW.HIGHMEADOWSFOUNDATION.ORG				
14	The books are in care of ▶ LYNNE BALL SECRETARYTREASURER Telephone no ▶ (617) 316-6047 Located at ▶ 160 COMMONWEALTH AVE SUITE L5 BOSTON MA ZIP +4 ▶ 02116			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —Check here ▶ <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ▶	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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here. ▶ <input type="checkbox"/>	1b		No
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ▶ 20____, 20____, 20____, 20____			
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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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? (<i>Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014.</i>)	3b		
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))?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions).		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?		<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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

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	8,695,895
b	Average of monthly cash balances.	1b	2,114,694
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	10,810,589
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	10,810,589
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	162,159
5	Net value of noncharitable-use assets. Subtract line 4 from line 3 Enter here and on Part V, line 4	5	10,648,430
6	Minimum investment return. Enter 5% of line 5.	6	532,422

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	532,422
2a	Tax on investment income for 2014 from Part VI, line 5.	2a	89,973
b	Income tax for 2014 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	89,973
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	442,449
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	442,449
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	442,449

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	9,865,430
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	9,865,430
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	9,865,430

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			
2		Undistributed income, if any, as of the end of 2014			
a		Enter amount for 2013 only.			
b		Total for prior years 20____, 20____, 20____			
3		Excess distributions carryover, if any, to 2014			
a		From 2009.			
b		From 2010.			
c		From 2011.			
d		From 2012.			
e		From 2013.			
f		Total of lines 3a through e.			
4		Qualifying distributions for 2014 from Part XII, line 4			
a		Applied to 2013, but not more than line 2a			
b		Applied to undistributed income of prior years (Election required—see instructions).			
c		Treated as distributions out of corpus (Election required—see instructions).			
d		Applied to 2014 distributable amount.			
e		Remaining amount distributed out of corpus			
5		Excess distributions carryover applied to 2014			
		(If an amount appears in column (d), the same amount must be shown in column (a).)			
6		Enter the net total of each column as indicated below:			
a		Corpus Add lines 3f, 4c, and 4e Subtract line 5			
b		Prior years' undistributed income Subtract line 4b from line 2b.			
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.			
e		Undistributed income for 2013 Subtract line 4a from line 2a Taxable amount—see instructions.			
f		Undistributed income for 2014 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015.			
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).			
8		Excess distributions carryover from 2009 not applied on line 5 or line 7 (see instructions).			
9		Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a.			
10		Analysis of line 9			
a		Excess from 2010.			
b		Excess from 2011.			
c		Excess from 2012.			
d		Excess from 2013.			
e		Excess from 2014.			

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)

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 email address of the person to whom applications should be addressed

b

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

c

Any submission deadlines

d

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

Part XV

Supplementary Information (continued)

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

Recipient	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	9,829,707
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

Sign Here	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.		
		2015-11-05 <hr style="width: 100px; margin: 0 auto;"/> Date	 Title

Paid Preparer Use Only	Print/Type preparer's name MATHEW TALCOFF	Preparer's Signature	Date	Check if self-employed <input checked="" type="checkbox"/>	PTIN P00723658
	Firm's name <input checked="" type="checkbox"/> RSM US LLP			Firm's EIN <input checked="" type="checkbox"/> 42-0714325	
	Firm's address <input checked="" type="checkbox"/> 80 CITY SQUARE BOSTON, MA 021293742			Phone no (617) 912-9000	

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
CARL FERENBACH	TRUSTEE 20 00	0	0	0
160 COMMONWEALTH AVE SUITE L5 BOSTON,MA 02116				
JUDY FERENBACH	TRUSTEE 1 00	0	0	0
160 COMMONWEALTH AVE SUITE L5 BOSTON,MA 02116				
JEFFREY BERENSON	TRUSTEE 1 00	0	0	0
160 COMMONWEALTH AVE SUITE L5 BOSTON,MA 02116				
DANIEL P CARBONNEAU	TRUSTEE 1 00	0	0	0
C/O CASTLE ROCK ADVISORS 200 CLARENDON STREET BOSTON,MA 02116				
JANE BROCK-WILSON	TRUSTEE 1 00	0	0	0
C/O BERKSHIRE PTRS 200 CLARENDON STREET BOSTON,MA 02116				
LYNNE BALL	SECRETARY / TREASURER 20 00	0	0	0
160 COMMONWEALTH AVE SUITE L5 BOSTON,MA 02116				
ELIZABETH BANKOWSKI	TRUSTEE 1 00	0	0	0
160 COMMONWEALTH AVE SUITE L5 BOSTON,MA 02116				


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).

CARL FERENBACH
JUDY FERENBACH


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 Paid during the year				
1 FOR THE PLANET 45 BRIDGE STREET WAITSFIELD,VT 05673	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	150,000
AH HAA SCHOOL FOR THE ARTS PO BOX 1590 TELLURIDE,CO 81435	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	200,000
CAF AMERICA 1800 DIAGONAL ROAD SUITE 150 ALEXANDRIA,VA 22314	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	250,000
CLIMATE CENTRAL INC ONE PALMER SQUARE SUITE 330 PRINCETON,NJ 08542	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACITITIES	750,000
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON,MA 02110	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	30,000
ENVIRONMENTAL DEFENSE FUND 257 PARK AVENUE SOUTH NEW YORK,NY 10010	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT OF ENVIRONMENTAL RESEARCH	2,000,000
FOUNDATION FOR TEACHING ECONOMICS 260 RUSSELL BLVD SUITE B DAVIS,CA 95616	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	40,000
GRACE COTTAGE FOUNDATION 185 GRAFTON RD TOWNSHEND,VT 05353	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	44,707
HARVARD BUSINESS SCHOOL 124 MOUNT AUBURN STREET CAMBRIDGE,MA 02138	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT OF THE BAKER LIBRARY	250,000
HIGH MEADOWS FELLOWS INSTITUTE 129 NEWBURY STREET SUITE 400 BOSTON,MA 02116	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	500,000
HIGH MEADOWS FELLOWS PROGRAM AT PRINCETON THREE COURT STREET PO BOX 30 MIDDLEBURY,VT 05753	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	300,000
HIGH MEADOWS FUND AT VCF THREE COURT STREET PO BOX 30 MIDDLEBURY,VT 05753	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	500,000
HIGH MEADOWS PRECEPTORS RESEARCH LABORATORIES AT PRINCETON 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	300,000
HIGH MEADOWS PRECEPTORSHIP FUND AT PRINCETON 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	800,000
ISLES INC 10 WOOD STREET TRENTON,NJ 08618	NONE	501(C)(3)	PAYMENT FOR SUPPORT FOR THEIR EDUCATIONAL PROGRAMS	250,000
Total			3a	9,829,707

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>				
NORTH BENNET STREET SCHOOL 39 NORTH BENNET ST BOSTON,MA 02113	NONE	501(C)(3)	PAYMENT FOR SUPPORT OF THEIR EDUCATIONAL PROGRAMS	375,000
PACE CENTER AT PRINCETON UNIVERSITY 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	100,000
PERMANENT FUND FOR THE WELL-BEING OF VERMONT CHILDREN AT VCF PO BOX 216 MONTPELIER,VT 05601	NONE	501(C)(3)	PAYMENT TO SUPPORT HEALTHY & HAPPY CHILDREN AND FAMILIES	450,000
PRINCETON UNIVERSITY ANDLINGER CENTER 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATIONMEADOWS FOUNDATION	200,000
PRINCETON UNIVERSITY ANNUAL GIVING FUND 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	260,000
PRINCETON UNIVERSITY STEP PROGRAM WITH WWS 330 ALEXANDER STREET PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	300,000
REAL FOOD CHALLENGE 555 DUDLEY STREET BOSTON,MA 02119	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	90,000
SHEEP MOUNTAIN ALLIANCE PO BOX 389 TELLURIDE,CO 81435	NONE	501(C)(3)	PAYMENT FOR GENERAL SUPPORT OF THEIROUTREACH PROGRAM	25,000
TEACH FOR AMERICA 60 CANAL STREET 3RD FLOOR BOSTON,MA 02114	NONE	501(C)(3)	PAYMENT TO SUPPORT TEACH FOR AMERICA	200,000
TELLURIDE FOUNDATION 220 E COLORADO AVENUE SUITE 106 TELLURIDE,CO 81435	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000
THE FOOD PROJECT 10 LEWIS STREET LINCOLN,MA 01773	NONE	501(C)(3)	PAYMENT FOR SUPPORT OF PROGRAM TO GROW HEALTHY CROPS	275,000
THE FOUNDATION FOR STUDENT COMMUNICATION INC 48 UNIVERSITY PLACE STE 305 PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR SUPPORT FOR THEIR EDUCATIONAL PROGRAMS	15,000
THE HILL SCHOOL PROGRAM FOR SUSTAINABILITY 717 EAST HIGH STREET POTTSTOWN,PA 19464	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	250,000
THE HILL SCHOOL RECYCLING & HYDRATION STATIONS 717 EAST HIGH STREET POTTSTOWN,PA 19464	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	75,000
THE HILL SCHOOL SOLAR ROOF PROJECT 717 EAST HIGH STREET POTTSTOWN,PA 19464	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	75,000
Total  3a				9,829,707

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>				
THE HILL SCHOOL STEAM BUILDING 717 EAST HIGH STREET POTTSTOWN,PA 19464	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000
THE WILDERNESS SOCIETY 1615 M STREET NW WASHINGTON,DC 20036	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	250,000
THE WOODROW WILSON NATIONAL FELLOWSHIP FOUNDATION 5 VAUGHN DRIVE SUITE 300 PRINCETON,NJ 08540	NONE	501(C)(3)	PAYMENT FOR CONTINUING SUPPORT FROM THE HIGHMEADOWS FOUNDATION	250,000
TRUMAN NATIONAL SECURITY PROJECT 1050 17TH STREET WASHINGTON,DC 20036	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	50,000
VISION SPRING 322 8TH AVENUE SUITE 201 NEW YORK,NY 10001	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	25,000
Total  3a				9,829,707

TY 2014 Accounting Fees Schedule

Name: HIGH MEADOWS FOUNDATION CO CARL FERENBACH

EIN: 20-8521462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX PREP FEES	2,500	1,250		0

TY 2014 Investments - Other Schedule

Name: HIGH MEADOWS FOUNDATION CO CARL FERENBACH

EIN: 20-8521462

Category / Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
EQUITIES	AT COST	6,882,970	10,776,983

TY 2014 Other Decreases Schedule

Name: HIGH MEADOWS FOUNDATION CO CARL FERENBACH

EIN: 20-8521462

Description	Amount
ADJUSTMENT FOR CONTRIBUTION OF MARKETABLE SECURITIES	5,861,465

TY 2014 Other Expenses Schedule**Name:** HIGH MEADOWS FOUNDATION CO CARL FERENBACH**EIN:** 20-8521462

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
BANK FEES	200	200		0
BOARD TRAVEL REIMBURSEMENTS	14,954	0		14,954
GRANT MONITORING	16,342	0		16,342
MA PC FILING FEE	500	0		500
MISCELLANEOUS	4,312	0		3,927
OTHER FEES	20	10		0
STATIONARY	839	0		0
TELEPHONE/INTERNET/WEB	1,380	690		0

TY 2014 Other Liabilities Schedule

Name: HIGH MEADOWS FOUNDATION CO CARL FERENBACH

EIN: 20-8521462

Description	Beginning of Year - Book Value	End of Year - Book Value
OUTSTANDING CHECKS	141,079	0

TY 2014 Other Professional Fees Schedule

Name: HIGH MEADOWS FOUNDATION CO CARL FERENBACH

EIN: 20-8521462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	49,879	24,940		0

TY 2014 Taxes Schedule**Name:** HIGH MEADOWS FOUNDATION CO CARL FERENBACH**EIN:** 20-8521462

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAXES	98,500	0		0
FOREIGN TAXES	2,864	2,864		0

<div>Schedule B</div> <div>(Form 990, 990-EZ, or 990-PF)</div> <div>Department of the Treasury Internal Revenue Service</div>	<div>Schedule of Contributors</div> <div>▶ Attach to Form 990, 990-EZ, or 990-PF.</div> <div>▶ Information about Schedule B (Form 990, 990-EZ, or 990-PF) and its instructions is at www.irs.gov/form990.</div>	<div>OMB No 1545-0047</div> <div>2014</div>
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<div>Name of the organization</div> <div>HIGH MEADOWS FOUNDATION CO CARL FERENBACH</div>	<div>Employer identification number</div> <div>20-8521462</div>
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Organization type (check one)

Filers of:	Section:
Form 990 or 990-EZ	<div><input type="checkbox"/> 501(c)() (enter number) organization</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust not treated as a private foundation</div> <div><input type="checkbox"/> 527 political organization</div>
Form 990-PF	<div><input checked="" type="checkbox"/> 501(c)(3) exempt private foundation</div> <div><input type="checkbox"/> 4947(a)(1) nonexempt charitable trust treated as a private foundation</div> <div><input type="checkbox"/> 501(c)(3) taxable private foundation</div>

Check if your organization is covered by the **General Rule** or a **Special Rule**.
Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or other property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33¹/₃% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

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

Name of organization HIGH MEADOWS FOUNDATION CO CARL FERENBACH	Employer identification number 20-8521462
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Part I Contributors (see instructions) Use duplicate copies of Part I if additional space is needed			
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
<u>1</u>	CARL FERENBACH 2 COMMONWEALTH AVENUE PH5 BOSTON, MA 02116	\$ 2,302,159	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>2</u>	CARL FERENBACH 2 COMMONWEALTH AVENUE PH5 BOSTON, MA 02116	\$ 994,802	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>3</u>	CARL FERENBACH 2 COMMONWEALTH AVENUE PH5 BOSTON, MA 02116	\$ 710,249	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>4</u>	CARL FERENBACH 2 COMMONWEALTH AVENUE PH5 BOSTON, MA 02116	\$ 1,826,236	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>5</u>	CARL FERENBACH 2 COMMONWEALTH AVENUE PH5 BOSTON, MA 02116	\$ 2,118,967	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
<u>6</u>	CARL FERENBACH 2 COMMONWEALTH AVENUE PH5 BOSTON, MA 02116	\$ 4,902,500	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Employer identification number
20-8521462

Part II

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>1</u>	12,736 00 SHS OF TDG \$180 76 PER SHARE	\$ 2,302,159	2014-03-14
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>2</u>	66,034 00 SHS OF COTY \$15 07 PER SHARE	\$ 994,802	2014-03-17
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>3</u>	41,426 00 SHS OF COTY \$17 15 PER SHARE	\$ 710,249	2014-06-12
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>4</u>	106,735 00 SHS OF COTY \$17 11 PER SHARE	\$ 1,826,236	2014-06-20
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u>5</u>	11,036 00 SHS OF TDG \$192 01 PER SHARE	\$ 2,118,967	2014-12-15
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (see instructions)	(d) Date received
<u> </u>	_____	\$ _____	_____

Name of organization HIGH MEADOWS FOUNDATION CO CARL FERENBACH	Employer identification number 20-8521462
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Part III

Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	
(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
—	_____	_____	_____
	_____	_____	_____
	_____	_____	_____
(e) Transfer of gift			
Transferee's name, address, and ZIP 4		Relationship of transferor to transferee	
_____		_____	
_____		_____	
_____		_____	

Realized Gain/Loss

TIP

We display transactions on the Realized Gain Loss report if we have complete cost basis information [Learn more](#)

Selected View

HIGH MEADOWS FOUNDATION-OAP FDG

Show

Details

from

Prior Calendar Year

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HIGH MEADOWS FOUNDATION-OAP FDG										
Description	Security ID	Quantity	Proceeds	Cost Basis ¹	Short-Term Realized Gain/Loss	Long-Term Realized Gain/Loss	FX Realized Gain/Loss	Ordinary Income Gain	Total Realized Gain/Loss Amount	Total Realized Gain/Loss %
ANALOG DEVICES INC	ADI	-6 679 00	353 924 23	248 029 58	0 00	105 894 65	0 00	0 00	105 894 65	42 69
BLACKROCK INC	BLK	-1 418 00	448 169 35	268 865 79	0 00	179 303 56	0 00	0 00	179 303 56	66 69
CDK GLOBAL INC COM	CDK	-1 617 00	43 209 06	32 602 34	0 00	10 606 72	0 00	0 00	10 606 72	32 53
CHEVRON CORP	CVX	-2 899 00	326 200 04	310 921 69	0 00	15 278 35	0 00	0 00	15 278 35	4 91
MC DONALDS CORP	MCD	-740 00	75 172 00	71 138 22	1 451 74	2 582 04	0 00	0 00	4 033 78	5 67
OCCIDENTAL PETROLEUM CORP	OXY	-3 694 00	322 403 09	346 078 17	-23 675 08	0 00	0 00	0 00	-23 675 08	-6 84
STAPLES INC	SPLS	-29 489 00	326 625 67	352 524 62	-10 047 86	-15 651 09	0 00	0 00	-25 698 95	-7 35
TARGET CORP	TGT	-1 037 00	73 731 74	66 521 05	0 00	7 210 69	0 00	0 00	7 210 69	10 84
THE TRAVELERS COMPANIES INC	TRV	-4 381 00	405 358 40	291 569 93	0 00	113 788 47	0 00	0 00	113 788 47	39 03
XILINX CORP	XLNX	-7 620 00	317 083 46	277 348 89	-4 031 04	43 765 61	0 00	0 00	39 734 57	14 33
Total in USD			\$2 691 877 04	\$2 265 600 28	-\$36 302 24	\$462 579 00	\$0 00	\$0 00	\$426 276 76	

Showing Details from the Prior Calendar Year

¹ Note: Cost basis for certain fixed income instruments may not reflect adjustments for amortization or accretion.
We will not display short and long term realized gain/loss values when the acquisition date is not available. These values may also reflect special calculations for gifted securities.

These figures are not official for income tax reporting purposes and should not be relied upon for such purposes, including the determination of income, cost basis, or gain/loss. Such information, which may be inaccurate, incomplete, or subject to updating, should be confirmed with your records and your tax advisor.

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Realized Gain/Loss

TIP

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Selected View

HIGH MEADOWS FDN- SCHAFER CULLEN

Show

Details

from

Prior Calendar Year

☐ View Tax Lots

HIGH MEADOWS FDN- SCHAFER CULLEN										
Description	Security ID	Quantity	Proceeds	Cost Basis ¹	Short-Term Realized Gain/Loss	Long-Term Realized Gain/Loss	FX Realized Gain/Loss	Ordinary Income Gain	Total Realized Gain/Loss Amount	Total Realized Gain/Loss %
ABB LTD SPONS ADR	ABB	-315 00	7 626 28	7 374 59	251 69	0 00	0 00	0 00	251 69	3 41
ALSTOM ADR	ALSMY	-5 105 00	16 357 07	17 562 71	-1 305 64	0 00	0 00	0 00	-1 305 64	-7 39
ASTRAZENECA PLC SPONS ADR	AZN	-50 00	3 579 53	2 552 04	1 027 49	0 00	0 00	0 00	1 027 49	40 26
BAYER A G SPONS ADR	BAYRY	-35 00	4 616 16	4 149 60	466 56	0 00	0 00	0 00	466 56	11 24
BOC HONG KONG HOLDINGS LTD SPONS ADR	BHKLY	-155 00	8 744 85	10 163 60	-1 418 75	0 00	0 00	0 00	-1 418 75	-13 96
DEUTSCHE POST AG SPONS ADR	DPSGY	-245 00	8 613 65	7 945 05	668 60	0 00	0 00	0 00	668 60	8 42
KIRIN HOLDINGS COMPANY LTD SPONS ADR	KNBWY	-355 00	4 680 87	5 194 18	-513 31	0 00	0 00	0 00	-513 31	-9 88
REXAM PLC-SPONSORED ADR	REXMY	0 00	40 46	0 00	0 00	40 46	0 00	0 00	40 46	--
SMITHS GROUP PLC SPONSORED ADR	SMGZY	-305 00	7 273 46	6 904 21	369 25	0 00	0 00	0 00	369 25	5 35
TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD SPONS ADR	TSM	-55 00	1 146 08	993 28	0 00	152 80	0 00	0 00	152 80	15 38
TESCO PLC SPONS ADR	TSCDY	-360 00	4 124 32	6 224 40	-2 100 08	0 00	0 00	0 00	-2 100 08	-33 74
VERIZON COMMUNICATIONS INC	VZ	-165 00	7 664 27	7 764 26	-132 65	32 66	0 00	0 00	-99 99	-1 29
VODAFONE GROUP PLC-SP ADR	VOD	0 64	26 07	0 00	0 00	26 07	0 00	0 00	26 07	--
Total in USD			\$74 493 07	\$76 927 92	-\$2 686 84	\$251 99	\$0 00	\$0 00	-\$2 434 85	

Showing Details from the Prior Calendar Year

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HIGH MEADOWS FOUNDATIONAppointment of Additional Trustee

Pursuant to the provisions of Article FOURTH of The High Meadows Foundation, established by declaration of trust dated January 17, 2007, of which Carl Ferenbach, Judy Ferenbach, Jeffrey L. Berenson, Daniel P. Carboneau and Jane Brock-Wilson are the current trustees, the undersigned hereby appoint Elizabeth A. Bankowski, of Brattleboro, Vermont, as an additional trustee, to take office upon written acceptance thereof.

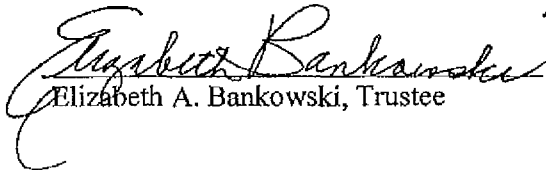
SIGNED and SEALED as of the 23rd day of May, 2014.



Judy Ferenbach

Carl FerenbachAcceptance of Appointment

The undersigned hereby accepts her foregoing appointment as an additional trustee, as of the date last above written.



Elizabeth A. Bankowski, Trustee