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

2014

Open to Public Inspection

For calendar year 2014, or tax year beginning

, 2014, and ending

REVIEW FOUNDATION
20 CORPORATE WOODS BLVD
ALBANY, NY 12211

G Check all that apply Initial return Initial return of a former public charity
 Final return Amended return
 Address change Name change

H Check type of organization Section 501(c)(3) exempt private foundation
 Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation

I Fair market value of all assets at end of year (from Part II, column (c), line 16) **J** Accounting method Cash Accrual
 ► \$ 12,773,210. (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)
R E V E N U E	1 Contributions, gifts, grants, etc, received (attach schedule)	342,323.			
	2 Ck ► <input type="checkbox"/> if the foundn is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	135,979.	135,979.		
	4 Dividends and interest from securities	120,727.	120,727.		
	5 a Gross rents				
	b Net rental income or (loss)				
	6 a Net gain or (loss) from sale of assets not on line 10	352,057.			
	b Gross sales price for all assets on line 6a	131,995.			
	7 Capital gain net income (from Part IV, line 2)		352,057.		
	8 Net short term capital gain			MAY 102	
	9 Income modifications				
	10 a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss) (attach schedule)				
	11 Other income (attach schedule)				
	See Statement 1	96.	96.		
	12 Total. Add lines 1 through 11	951,182.	608,859.	0.	
	13 Compensation of officers, directors, trustees, etc	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16 a Legal fees (attach schedule)				
	b Accounting fees (attach sch) See St 2	800.	800.		
	c Other prof fees (attach sch)				
	17 Interest				
	18 Taxes (attach schedule)(see instrs) See Stm 3	31,673.	6,942.		
	19 Depreciation (attach sch) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	See Statement 4	120,701.	56,738.		63,963.
A D M I N I S T R A T I V E O P E R A T I N G A N D E X P E N S E S	24 Total operating and administrative expenses Add lines 13 through 23	153,174.	64,480.		63,963.
	25 Contributions, gifts, grants paid	492,163.			492,163.
	26 Total expenses and disbursements. Add lines 24 and 25	645,337.	64,480.	0.	556,126.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	305,845.			
	b Net investment income (if negative, enter 0)		544,379.		
	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
A S S E T S	1 Cash – non-interest-bearing		14,550.	52,090.	52,090.
	2 Savings and temporary cash investments		744,232.	197,769.	197,769.
	3 Accounts receivable	►			
	Less allowance for doubtful accounts	►			
	4 Pledges receivable	►			
	Less allowance for doubtful accounts	►			
	5 Grants receivable				
	6 Receables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7 Other notes and loans receivable (attach sch)	►			
	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)	Statement 5	4,446,876.	5,156,652.	8,622,165.
	c Investments – corporate bonds (attach schedule)	Statement 6	3,842,366.	3,978,172.	3,886,670.
	11 Investments – land, buildings, and equipment basis	►			
	Less accumulated depreciation (attach schedule)	►			
	12 Investments – mortgage loans				
	13 Investments – other (attach schedule)				
	14 Land, buildings, and equipment basis	►			
	Less accumulated depreciation (attach schedule)	►			
	15 Other assets (describe ► See Statement 7)		15,696.	14,516.	14,516.
	16 Total assets (to be completed by all filers – see the instructions Also, see page 1, item I)		9,063,720.	9,399,199.	12,773,210.
L I A B I L I T E S	17 Accounts payable and accrued expenses				
	18 Grants payable		80,500.	25,000.	
	19 Deferred revenue				
	20 Loans from officers, directors, trustees, & other disqualified persons				
	21 Mortgages and other notes payable (attach schedule)				
	22 Other liabilities (describe ►)				
	23 Total liabilities (add lines 17 through 22)		80,500.	25,000.	
	Foundations that follow SFAS 117, check here and complete lines 24 through 26 and lines 30 and 31.	► <input type="checkbox"/>			
	24 Unrestricted				
	25 Temporarily restricted				
N F E U T N D A S B S E L T A S N C O R E R S	26 Permanently restricted				
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31.	► <input checked="" type="checkbox"/>			
	27 Capital stock, trust principal, or current funds		8,983,220.	9,374,199.	
	28 Paid-in or capital surplus, or land, bldg, and equipment fund				
	29 Retained earnings, accumulated income, endowment, or other funds				
	30 Total net assets or fund balances (see instructions)		8,983,220.	9,374,199.	
	31 Total liabilities and net assets/fund balances (see instructions)		9,063,720.	9,399,199.	

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	8,983,220.
2 Enter amount from Part I, line 27a	2	305,845.
3 Other increases not included in line 2 (itemize) ► See Statement 8	3	88,392.
4 Add lines 1, 2, and 3	4	9,377,457.
5 Decreases not included in line 2 (itemize) ► See Statement 9	5	3,258.
6 Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	9,374,199.

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 shares MLC Company)		(b) How acquired P — Purchase D — Donation	(c) Date acquired (month, day, year)	(d) Date sold (month, day, year)
1 a				
b				
c				
d				
e				
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)	
a				
b				
c				
d				
e				
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69				(i) Gains (Column (h) gain minus column (k), but not less than -0-) or Losses (from column (h))
(i) Fair Market Value as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of column (i) over column (j), if any		
a				
b				
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	352,057.
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	-7,060.

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

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

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

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

 Yes No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (column (b) divided by column (c))
2013	506,218.	11,340,019.	0.044640
2012	486,447.	10,227,906.	0.047561
2011	435,773.	9,704,418.	0.044905
2010	375,710.	8,942,036.	0.042016
2009	422,693.	7,716,347.	0.054779
2 Total of line 1, column (d)			2 0.233901
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 0.046780
4 Enter the net value of noncharitable-use assets for 2014 from Part X, line 5			4 12,302,966.
5 Multiply line 4 by line 3			5 575,533.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,444.
7 Add lines 5 and 6			7 580,977.
8 Enter qualifying distributions from Part XII, line 4			8 556,126.

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 instructions)

1 a Exempt operating foundations described in section 4940(d)(2), check here ► <input type="checkbox"/> and enter 'N/A' on line 1.	
Date of ruling or determination letter: _____ (attach copy of letter if necessary – see instrs)	
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 10,888.
c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, column (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 10,888.
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 10,888.
6 Credits/Payments.	
a 2014 estimated tax pmts and 2013 overpayment credited to 2014	6a 15,576.
b Exempt foreign organizations – tax withheld at source	6b
c Tax paid with application for extension of time to file (Form 8868)	6c
d Backup withholding erroneously withheld	6d
7 Total credits and payments. Add lines 6a through 6d	7 15,576.
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 0.
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 4,688.
11 Enter the amount of line 10 to be Credited to 2015 estimated tax ► 4,688. Refunded	11 0.

Part VII-A Statements Regarding Activities

1 a 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?

	Yes	No
1 a	X	

b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?

	Yes	No
1 b	X	

If the answer is 'Yes' to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

	Yes	No
1 c	X	

c Did the foundation file Form 1120-POL for this year?

	Yes	No
1 c	X	

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.

	Yes	No
1 c	X	

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ► \$ 0.

	Yes	No
1 c	X	

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If 'Yes,' attach a detailed description of the activities

	Yes	No
1 c	X	

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If 'Yes,' attach a conformed copy of the changes

	Yes	No
1 c	X	

4 a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If 'Yes,' has it filed a tax return on Form 990-T for this year?

	Yes	No
1 c	X	

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If 'Yes,' attach the statement required by General Instruction T

	Yes	No
1 c	X	

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

	Yes	No
1 c	X	

7 Did the foundation have at least \$5,000 in assets at any time during the year? If 'Yes,' complete Part II, column (c), and Part XIV

8 a Enter the states to which the foundation reports or with which it is registered (see instructions) ►

NY

	Yes	No
1 c	X	

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

	Yes	No
1 c	X	

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2014 or the taxable year beginning in 2014 (see instructions for Part XIV)? If 'Yes,' complete Part XIV

	Yes	No
1 c	X	

10 Did any persons become substantial contributors during the tax year? If 'Yes,' attach a schedule listing their names and addresses

	Yes	No
1 c	X	

Part VII-A Statements Regarding Activities (continued)

11		X
12		X
13	X	
Website address ► N/A		
14	The books are in care of ► MICHELLE LECLAIR Telephone no. ► 518-465-4747 Located at ► 20 CORP. WOODS SUITE 600 ALBANY NY ZIP + 4 ► 12211	N/A
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 N/A ► 15 N/A
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?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
See the instructions for exceptions and filing requirements for FinCEN Form 114, (formerly TD F 90-22 1) 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
1 a During the year did the foundation (either directly or indirectly)		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
(6) Agree to pay money or property to a government official? (Exception. Check 'No' if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days)	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No
b If any answer is 'Yes' to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here	► <input type="checkbox"/>	1 b N/A
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?	1 c X	
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 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 __	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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)	2 b N/A	
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 __		
3 a 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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014)	3 b N/A	
4 a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a X	
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4 b X	

BAA

Form 990-PF (2014)

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)?

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? N/A Yes No

If 'Yes,' attach the statement required by Regulations section 53 4945-5(d)

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? Yes Nob Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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 Nob If 'Yes,' did the foundation receive any proceeds or have any net income attributable to the transaction? N/A Yes No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
RHEA P CLARK 20 CORPORATE WOODS BLVD ALBANY, NY 12211-2370	PRESIDENT 0	0.	0.	0.
JAMES CLARK JR 20 CORPORATE WOODS BLVD ALBANY, NY 12211-2370	VICE PRESIDE 0	0.	0.	0.
KATHLEEN CLARK 20 CORPORATE WOODS BLVD ALBANY, NY 12211-2370	Secretary 0	0.	0.	0.
ELIZABETH CLARK 20 CORPORATE WOODS BLVD ALBANY, NY 12211-2370	Treasurer 0	0.	0.	0.

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

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

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	N/A	
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	N/A	
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	1 a	11,966,249.
b Average of monthly cash balances	1 b	524,072.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	12,490,321.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e	0.
2 Acquisition indebtedness applicable to line 1 assets	2	0.
3 Subtract line 2 from line 1d	3	12,490,321.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	187,355.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	12,302,966.
6 Minimum investment return. Enter 5% of line 5	6	615,148.

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	615,148.
2a Tax on investment income for 2014 from Part VI, line 5	2 a	10,888.
b Income tax for 2014 (This does not include the tax from Part VI.)	2 b	
c Add lines 2a and 2b	2 c	10,888.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3	604,260.
4 Recoveries of amounts treated as qualifying distributions	4	
5 Add lines 3 and 4	5	604,260.
6 Deduction from distributable amount (see instructions)	6	
7 Distributable amount as adjusted Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	604,260.

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	1 a	556,126.
b Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	556,126.
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	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	556,126.

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				604,260.
2 Undistributed income, if any, as of the end of 2014			492,791.	
a Enter amount for 2013 only		0.		
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	0.			
4 Qualifying distributions for 2014 from Part XII, line 4 ► \$ 556,126.			492,791.	
a Applied to 2013, but not more than line 2a		0.		
b Applied to undistributed income of prior years (Election required – see instructions)				
c Treated as distributions out of corpus (Election required – see instructions)	0.			
d Applied to 2014 distributable amount				63,335.
e Remaining amount distributed out of corpus	0.			
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	0.			
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			0.	
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				540,925.
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)	0.			
9 Excess distributions carryover to 2015. Subtract lines 7 and 8 from line 6a	0.			
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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a	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				►	
2 b	Check box to indicate whether the foundation is a private operating foundation described in section				<input type="checkbox"/> 4942(j)(3) or	<input type="checkbox"/> 4942(j)(5)
2 a	Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
2 b	85% of line 2a					
2 c	Qualifying distributions from Part XII, line 4 for each year listed					
2 d	Amounts included in line 2c not used directly for active conduct of exempt activities					
2 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					
3 a	'Assets' alternative test – enter					
3 a (1)	Value of all assets					
3 a (2)	Value of assets qualifying under section 4942(j)(3)(B)(i)					
3 b	'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
3 c	'Support' alternative test – enter					
3 c (1)	Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
3 c (2)	Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
3 c (3)	Largest amount of support from an exempt organization					
3 c (4)	Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)**1 Information Regarding Foundation Managers:**

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

None

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

None

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<i>a Paid during the year</i>				
See Statement 10				
Total				► 3a 492,163.
<i>b Approved for future payment</i>				
Total				► 3b

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments	14	135,979.			
4 Dividends and interest from securities	14	120,727.			
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income	900001	96.			
8 Gain or (loss) from sales of assets other than inventory	18	355,515.			-3,458.
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue					
a					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)		612,317.			-3,458.
13 Total. Add line 12, columns (b), (d), and (e)					13 608,859.
(See worksheet in line 13 instructions to verify calculations.)					

(See worksheet in line 13 instructions to verify calculations)

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

Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

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
-----	----

Schedule B
(Form 990, 990-EZ,
or 990-PF)

Department of the Treasury
Internal Revenue Service

OMB No 1545 0047

Schedule of Contributors

► Attach to Form 990, Form 990-EZ, or Form 990-PF
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at www.irs.gov/form990.

2014

Name of the organization

REVIEW FOUNDATION

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

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

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation
 501(c)(3) taxable private foundation

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 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 33-1/3% 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 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

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

Schedule B (Form 990, 990-EZ, or 990-PF) (2014)

Name of organization

Employer identification number

REVIEW FOUNDATION

22-3252633

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

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RPC CHARITABLE LEAD ANNUITY TRUST 20 CORPORATE WOODS BLVD ALBANY, NY 12211	\$ 342,323	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions.)
(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/>
			(Complete Part II for noncash contributions)

Name of organization

Employer identification number

REVIEW FOUNDATION

22-3252633

Part II Noncash Property (see instructions) Use duplicate copies of Part II if additional space is needed

BAA

Name of organization

Employer identification number

REVIEW FOUNDATION

22-3252633

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.) ► \$ _____ N/A
Use duplicate copies of Part III if additional space is needed.

2014

Federal Statements

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REVIEW FOUNDATION

22-3252633

Statement 1
Form 990-PF, Part I, Line 11
Other Income

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	\$ 96.	\$ 0.	\$ 0.
Total	<u>\$ 96.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 2
Form 990-PF, Part I, Line 16b
Accounting Fees

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WEISER	\$ 800.	\$ 800.	\$ 0.	\$ 0.
Total	<u>\$ 800.</u>	<u>\$ 800.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 3
Form 990-PF, Part I, Line 18
Taxes

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CURRENT YEAR ESTIMATES	\$ 15,576.			
FOREIGN TAXES K-1	6,942.	\$ 6,942.		
TAXES PAID WITH RETURN	9,155.			
Total	<u>\$ 31,673.</u>	<u>\$ 6,942.</u>	<u>\$ 0.</u>	<u>\$ 0.</u>

Statement 4
Form 990-PF, Part I, Line 23
Other Expenses

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ADR FEE	\$ 6.	\$ 3.	\$ 3.	
CHARITIES FEE	775.			775.
COMMUNITY FOUNDATION	7,908.			7,908.
FIDUCIARY FEE	2,994.	1,497.		1,497.
FMAN FEES	17,129.	8,564.		8,565.
FTC FEE FMAN	1,018.	509.		509.
FTC UNITIZATION	150.	75.		75.
K-1 EXPENSES	36,458.	18,229.		18,229.
MISC EXPENSES	1,600.	1,600.		
MJP HOLDINGS	52,523.	26,261.		26,262.
NEW YORK LAW JOURNRL	140.			140.
Total	<u>\$ 120,701.</u>	<u>\$ 56,738.</u>	<u>\$ 0.</u>	<u>\$ 63,963.</u>

Statement 5
Form 990-PF, Part II, Line 10b
Investments - Corporate Stocks

<u>Corporate Stocks</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
STOCKS	Cost	\$ 907,559.	\$ 2,114,813.
MJP LARGE CAP FUND	Cost	1,438,939.	2,372,884.
MJP SMALL CAP FUND	Cost	1,232,407.	2,102,367.
MJP INTERNATIONAL	Cost	1,275,456.	1,736,307.
NEWPORT ASIA	Cost	160,246.	160,250.
EATON VANCE EMERGING MKTS	Cost	142,045.	135,544.
	Total	<u>\$ 5,156,652.</u>	<u>\$ 8,622,165.</u>

Statement 6
Form 990-PF, Part II, Line 10c
Investments - Corporate Bonds

<u>Corporate Bonds</u>	<u>Valuation Method</u>	<u>Book Value</u>	<u>Fair Market Value</u>
PIMCO LOW DURATION	Cost	\$ 3,978,172.	\$ 3,886,670.
	Total	<u>\$ 3,978,172.</u>	<u>\$ 3,886,670.</u>

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	<u>Book Value</u>	<u>Fair Market Value</u>
KMP PROPERTIES	\$ 14,516.	\$ 14,516.
Total	<u>\$ 14,516.</u>	<u>\$ 14,516.</u>

Statement 8
Form 990-PF, Part III, Line 3
Other Increases

DECREAE GRANTS PAYABLE	\$ 55,500.
rounding	20.
TAX EXEMPT INCOME	5.
UNREALIZE ADD LC	83.
UNREALIZED APPRECIATION	31,068.
UNREALIZED APPRECIATION MJP INT	1,716.
Total	<u>\$ 88,392.</u>

REVIEW FOUNDATION

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Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

NON DEDUCTABLE EXP	\$	26.
UNREALIZED DEPRECIATION SC		2,038.
UNREALIZED DEPRECIATION NEWPORT		1,194.
	Total \$	<u>3,258.</u>

Statement 10
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Academy of the Holy Names 1073 New Scotland Road Albany, NY 12208			2014 gift to the St. Casimir Scholarship.	\$ 26,100.
Albany Institute of History & Art 125 Washington Avenue Albany, NY 12210			3rd and final payment of 3-year pledge.	5,500.
Billy Therriault Foundation 924 Cedar Road Southport, CT 06890			2014 annual donation in support for Spinal Muscular Atrophy.	3,000.
Catholic Charities 40 North Main Avenue Albany, NY 12203			2014 support of the second annual Catholic Charities Night at the Museum Event	4,943.
Empire State Youth Orchestra 432 State Street, Suite 230 Schenectady, NY 12305			2014 gift in memory of James A. Clark, Jr..	500.
La Salle School Foundation 391 Western Avenue Albany, NY 12203			2014 donation for LaSalle School's '160 for the 160th Two for One Match Campaign'.	12,800.
North Country Ministry PO Box 111 North Creek, NY 12853			2014 donation to the ministry in memory of Craig Jacko.	500.

2014

Federal Statements

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REVIEW FOUNDATION

22-3252633

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Park Playhouse, Inc. PO Box 525 Albany, NY 12201			CF-2014 donation to support the art and education programs.	\$ 7,980.
Peter Young Foundation 40 Eagle Street Albany, NY 12207			2014 support for the homeless and needy.	5,000.
Sacred Heart Parish Outreach 33 Walter Street Albany, NY 12204			2014 in support of the outreach program to help provide emergency food assistance to the families of North Albany during the holidays and throughout the year.	2,500.
Senior Services of Albany 32 Essex Street Albany, NY 12206			2014 gift in support of the Meal on Wheels Appeal.	2,000.
St. Anne Parish 1411 First Avenue W. Seattle, WA 98119			Gift to the Italian Dinner Fund, 2014.	500.
St. Anne School 101 West Lee Street Seattle, WA 98119			2014 donation to the Annual Fund.	2,500.
St. Gregory's School 121 Old Niskayuna Road Loudonville, NY 12211			Support of the Annual Fund Drive.	10,000.
St. Peter's Hospital Foundation 319 South Manning Blvd., Suite 309 Albany, NY 12208			Gift for the Community Hospice Inn in memory of Bernard Tholl and Mildred Cookus.	1,000.
St. Pius X Church 23 Crumitie Road Loudonville, NY 12211			2014 donation to the church.	10,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Water 1st International 1904 3rd Avenue, Suite 1012 Seattle, WA 98101		2014	contribution, supporting the work of Water 1st International; helps bring clean and sanitary conditions to poor countries.	\$ 1,000.
Assisi in Albany PO Box 3948 Albany, NY 12203		2014	support to help find employment for those in Albany.	2,500.
SPAC 108 Avenue of the Pines Saratoga Springs, NY 12866		Contribution for the 2014-2015 SPAC season.	5,000.	
Amherst College PO Box 5000 Amherst, MA 01002		Donation to the Alumni Fund.	1,000.	
Capital Region Youth Tennis Foundation 785 Washington Avenue Albany, NY 12206		CF-2014 support for the 15Love College Prep Program.	4,390.	
Capital Repertory Theatre 111 North Pearl Street Albany, NY 12207		CF-2014 gift in support of the Backyard History Tour.	3,000.	
Kagando Mission Hospital Foundation PO Box 723Q Dorset, VT 05251		2014 gift to in support of the Kagando Mission Hospital Foundation.	2,500.	
Music Mobile, Inc. PO Box 6024 Albany, NY 12206		2014 support of school programs and the "Room for Us All" program.	5,000.	
Siena College 515 Loudon Road Loudonville, NY 12211		2014 gift to the Annual Fund.	2,000.	

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Albany Symphony Orchestra 19 Clinton Avenue Albany, NY 12207			4th and final installment on 4-year pledge.	\$ 25,000.
Center for Disability Services 314 South Manning Boulevard Albany, NY 12208			Grant in support of those living with various disabilities.	5,000.
Seattle Children's Hospital Research Fou Box 9784 Seattle, WA 98109			2014 support for the Seattle Children's Hospital Pediatric Brain Tumor Research Fund.	1,500.
Siena College 515 Loudon Road Loudonville, NY 12211			Gift to the Fr. Kevin J. Mullen Thanks A Million Campaign.	5,000.
WMHT 4 Global View Troy, NY 12180			2014 support of Public Broadcasting, to enhance the Venture Fund.	1,000.
Albany Police Athlectic League 844 Madison Avenue Albany, NY 12208			2014 support to PAL; a juvenile crime-prevention program.	2,500.
Bishop Hendricken High School 2615 Warwick Avenue Warwick, RI 02889			2014 gift for the "Faculty Scholarship Fund".	10,000.
Dreams for Orphans 1808 1st Avenue Seattle, WA 98109			2014 donation in support of orphan education and providing a safe environment for them to live.	1,000.
Regional Food Bank of Northeastern NY 965 Albany-Shaker Road Albany, NY 12110			CF-2014 grant for the food bank.	5,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Saint Anne Foundation PO Box 6305 Albany, NY 12206			Gift for the 2014-2015 Annual Fund.	\$ 5,000.
Community Load Fund of the Capital Regio 255 Orange Street Albany, NY 12210			Donation to the Community Loan Fund in support of the community development activities.	1,000.
Hudson Valley Community College Foundati 80 Vandenburg Avenue Troy, NY 12180			3rd payment of 4-year (\$100,000) pledge to support the Nursing Program.	25,000.
Gordon School 45 Maxfield Avenue East Providence, RI 02914			Donation to the 2014-2015 Gordon Fund.	1,500.
Providence College 1 Cunningham Square Providence, RI 02918			2014 donation to the PC Fund.	2,500.
St. Francis Xavier PO Box 11054 Albany, NY 12211			2014 support to the Orphanage in Petit Riviere de Artibonite, Haiti.	10,000.
Capital District Community Gardens 40 River Street Troy, NY 12180			CF-2014 support of the Urban Grow Center.	7,500.
The Community Foundation of the Capital Six Tower Place Albany, NY 12203			CF-2014 donation to the Clark Family Donor Advised Fund.	75,000.
East Side Neighborhood Recreation Center 596 Pawling Avenue Troy, NY 12180			CF-2014 donation in support of feeding the hungry.	5,000.
Fast Break Fund One Mustang Drive Cohoes, NY 12047			CF-2014 support to underserved children in the area.	5,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Food Pantries for the Capital District 32 Essex Street Albany, NY 12206			CF-2014 support to the Infant Needs Program.	\$ 5,000.
Girls Inc. of the Greater Capital Region 962 Albany Street Schenectady, NY 12307			CF-2014 support for programs geared towards girls aiming at STEM education, health & nutrition, pregnancy & drug prevention, media & electronic literacy, and career exploration.	3,000.
Habitat for Humanity Capital District 200 Henry Johnson Boulevard, Suite Albany, NY 12210			CF-2014 gift in support of the reHabitat Sponsorship	10,000.
Interfaith Partnership for the Homeless 176 Sheridan Avenue Albany, NY 12210			CF-2014 support aiding homeless individuals with immediate shelter and providing services that maximize their self sufficiency.	5,000.
Koinonia Primary Care 553 Clinton Avenue Albany, NY 12206			CF-2014 support to the clinic.	20,000.
Legal Aid Society 55 Colvin Avenue Albany, NY 12206			CF-2014 support towards the Homelessness Project.	5,000.
Parson's Child & Family Center 60 Academy Road Albany, NY 12208			CF-2014 donation to the Capital Region Child and Adolescent Mobile Crisis Team.	5,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Ronald McDonald House Charities of the C 139 South Lake Avenue Albany, NY 12208			Donation in support of the More Room For Love Expansion Campaign.	\$ 7,500.
Trinity Alliance of the Capital Region 15 Trinity Place Albany, NY 12202			CF-2014 donation to assist with the needs of families in the South End and Arbor Hill communities.	10,000.
Whitney M. Young, Jr. Health Services 920 Lark Drive Albany, NY 12207			CF-2014 grant in support of the Mobile Restorative Dental Care program.	10,000.
Arbor Hill Elementary School c/o Touhey Associates: Pinewest Pla Albany, NY 12205			2014 donation via Charles Touhey to the Arbor Hill Elementary School.	4,000.
Church of the Blessed Sacrament 607 Central Avenue Albany, NY 12206			Donation to the church, in memory of Marjorie T. Maney.	2,500.
Capital City Rescue Mission 259 South Pearl Street Albany, NY 12202			2014 support to the homeless.	2,000.
Catholic Charities of the Diocese of Alb 40 North Main Avenue Albany, NY 12203			2014 gift to help build the new kitchen at the Sunnyside Child Development Center in North Central Troy.	10,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Dana Farber Cancer Institute 10 Brookline Place West / 6th Floor Brookline, MA 02445			Gift in honor of Janet and Bob Campbell for the Campbell Family Myeloma Research Fund.	\$ 1,000.
The Daniel Pitino Foundation, Inc. 1999 Richmond Road, Suite 300 Lexington , KY 40502			Donation in support of underprivileged children and other children's charities throughout the nation.	3,400.
Friends in Action PO Box 1485 Portsmouth, NH 03802			Support of people with developmental disabilities by creating inclusive social and recreational opportunities.	5,000.
Homeless Action Committee 393 North Pearl Street Albany, NY 12207			Support for the Outreach Van program.	1,000.
Marfan Foundation 22 Manhasset Avenue Port Washington, NY 11050			Support to those with Marfan Syndrome; a life-threatening genetic disorder.	1,000.
Mater Christi Parish 40 Hopewell Street Albany, NY 12208			Donation to the school.	3,000.
Peter Young Housing Industries Treatment 40 Eagle Street Albany, NY 12207			Donation to the 2014 Annual Fundraiser.	5,000.
Regenerative Research Foundation One Discovery Drive Rensselaer, NY 12144			Donation in honor of the DiNapoli Family.	1,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Roman Catholic Diocese of Burlington PO Box 2226 South Burlington, VT 05407			Gift to the 2014 Bishop's Fund.	\$ 3,000.
STRIDE Adaptive Sports 476 North Greenbush Road/Suite 9 Rensselaer, NY 12144			Support of the David H. Clark Memorial Fund.	1,000.
Thoroughbred Retirement Foundation PO Box 834 Saratoga Springs, NY 12866			2014 gift in support of humane retirement of horses after their racing careers.	1,000.
Trinity Washington University 125 Michigan Avenue NE Washington, DC 20017			Gift to the Annual Fund.	1,000.
Agricultural Stewardship Association 2531 State Route 40 Greenwich, NY 12834			CF-Support of the Agricultural Stewardship Association; a community-suppor ted land trust dedicated to protecting our local farmland from encroaching development.	2,500.
AIDS Council of NENY 927 Broadway Albany, NY 12207			CF-2014 support to reduce the impact and incidence of HIV/AIDS and other serious medical and social conditions.	2,500.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
League of Women Voters of NYS Education 62 Grand Street Albany, NY 12207			CF-2014 support encouraging informed and active participation in government, works to increase understanding of major public policy issues, and influences public policy through education and advocacy.	\$ 3,500.
Mohawk Hudson Land Conservancy PO Box 567 Slingerlands, NY 12159			CF-2014 grant in support of Capital to Catskills.	3,800.
Rensselaerville Institute Two Oakwood Place Delmar, NY 12054			CF-2014 support to the Mindss On Workshops.	5,000.
Siena College 515 Loudon Road Loudonville, NY 12211			CF-Support to the Academic Community Engagement (ACE) Community Policy Institute.	20,000.
Wildwood Foundation, Inc. 2995C Curry Road Extension Schenectady, NY 12303			CF-2014 grant to the Wildwood Adjust Education Program (Community Integrated Arts Program).	5,000.
Dorcas International Institute of Rhode 645 Elmwood Avenue Providence, RI 02907			Gift for the Citizenship and Immigration victims' rights program and services.	1,000.

Statement 10 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Found- ation Status	Purpose of Grant	Amount
Girls on the Run Rhode Island 669 Elmwood Avenue Providence, RI 02907			Gift to fuel the social, emotional, and physical health of girls throughout Rhode Island.	\$ 4,000.
St. Sebastian's Church 67 Cole Avenue Providence, RI 02906			2014 gift to the church.	2,500.
Trout Unlimited PO Box 7400 Woolly Bugger, WV 25438			2014 gift for the year.	250.
University of Vermont Foundation 411 Main Street Burlington , VT 05401			2014 donation to the school.	500.
Neighborhood House 905 Spruce Street Seattle , WA 98104			Donation in support of low-income people, helping them to become more self-sufficient.	1,000.
PeaceTrees VietNam 509 Olive Way, Suite 1226 Seattle, WA 98101			Gift for the year, working in Central Vietnam to assist those whose lives and livelihoods are threatened by the explosive remnants of war.	500.
Total				\$ <u>492,163.</u>