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Form **990-PF****Return of Private Foundation**
or Section 4947(a)(1) Trust Treated as Private Foundation

OMB No 1545-0052

2014Department of the Treasury
Internal Revenue Service

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

Open to Public Inspection

For calendar year 2014 or tax year beginning 08/01/14, and ending 07/31/15

Name of foundation THE MILTON POLLACK FAMILY FOUNDATION INC C/O STEPHANIE MILLER		A Employer identification number 13-6161330
Number and street (or P O box number if mail is not delivered to street address) 50 POPHAM ROAD	Room/suite 6F	B Telephone number (see instructions) 914-723-3715
City or town, state or province, country, and ZIP or foreign postal code SCARSDALE NY 10583		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 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) ► \$ 1,287,766	J Accounting method. <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B) check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments	31	31		
	4 Dividends and interest from securities	52,189	52,163		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	11,546			
	b Gross sales price for all assets on line 6a	187,405			
	7 Capital gain net income (from Part IV, line 2)		11,546		
	8 Net short-term capital gain			0	
	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) STMT 1	-130	-191			
12 Total. Add lines 1 through 11	63,636	63,549	0		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 2	2,400	2,400		
	c Other professional fees (attach schedule)				
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 3	1,110			
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (att sch) STMT 4	1,913	1,663		
	24 Total operating and administrative expenses. Add lines 13 through 23	5,423	4,063	0	0
25 Contributions, gifts, grants paid	69,818			69,818	
26 Total expenses and disbursements. Add lines 24 and 25	75,241	4,063	0	69,818	
27 Subtract line 26 from line 12	-11,605				
a Excess of revenue over expenses and disbursements		59,486			
b Net investment income (if negative, enter -0-)			0		
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	123,886	143,221	143,221
	3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (att. schedule) ▶ Less: allowance for doubtful accounts ▶	0		
	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) SEE STMT 5	624,228	719,526	920,862
	c	Investments – corporate bonds (attach schedule) SEE STMT 6	329,038	202,882	223,683
	11	Investments – land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶ Less: accumulated depreciation (attach sch.) ▶			
	15	Other assets (describe ▶)			
	16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)	1,077,152	1,065,629	1,287,766
Liabilities	17	Accounts payable and accrued expenses	1,950	2,050	
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	Total liabilities (add lines 17 through 22)	1,950	2,050	
Net Assets or Fund Balances		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			
	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	1,075,202	1,063,579	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	Total net assets or fund balances (see instructions)	1,075,202	1,063,579	
	31	Total liabilities and net assets/fund balances (see instructions)	1,077,152	1,065,629	

Part III Analysis of Changes in Net Assets or Fund Balances

1	Total net assets or fund balances at beginning of year – Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,075,202
2	Enter amount from Part I, line 27a	2	-11,605
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	1,063,597
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 7	5	18
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	1,063,579

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)	(b) How acquired P – Purchase D – Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a GENERAL ELECTRIC, 5.1%, DUE 5/15/15	P	05/08/08	05/15/15
b KRAFT FOODS GROUP INC	P	05/14/14	07/27/15
c WINDSTREAM HOLDINGS- CASH IN LIEU	P		05/22/15
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 125,000		125,000	
b 62,402		50,852	11,550
c 3		7	-4
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(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	(l) Gains (col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			11,550
c			-4
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**11,546****3** Net short-term capital gain or (loss) as defined in sections 1222(5) and (6)

If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in
Part I, line 8

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2013	67,370	1,414,998	0.047611
2012	58,752	1,297,757	0.045272
2011	57,237	1,235,810	0.046315
2010	50,649	1,227,733	0.041254
2009	56,220	1,122,922	0.050066

2 Total of line 1, column (d)**2****0.230518****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****0.046104****4** Enter the net value of noncharitable-use assets for 2014 from Part X, line 5**4****1,331,468****5** Multiply line 4 by line 3**5****61,386****6** Enter 1% of net investment income (1% of Part I, line 27b)**6****595****7** Add lines 5 and 6**7****61,981****8** Enter qualifying distributions from Part XII, line 4**8****69,818**

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)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter. (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	595
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	595
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	595
6	Credits/Payments:		
a	2014 estimated tax payments and 2013 overpayment credited to 2014	6a	1,035
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	1,035
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	440
11	Enter the amount of line 10 to be Credited to 2015 estimated tax 440 Refunded	11	

Part VII-A Statements Regarding Activities

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

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► ORG. C/O WILLIAM S. MILLER Telephone no ► 914-723-3715 50 POPHAM ROAD, APT 6F			
	Located at ► SCARSDALE NY ZIP+4 ► 10583			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 – Check here and enter the amount of tax-exempt interest received or accrued during the year	15		
16	At any time during calendar year 2014, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? 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 ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input 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	X
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2014?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 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) N/A	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? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2014) N/A	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2014?	4b	X

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)? **N/A**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 ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? **6b** **X**

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

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? **N/A** **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
STEPHANIE MILLER 50 POPHAM ROAD APT. 6F SCARSDALE NY 10583	PRESIDENT 0.00	0	0	0
WILLIAM S. MILLER 50 POPHAM ROAD, APT 6F SCARSDALE NY 10583	TREASURER/SE 0.00	0	0	0
MARCY SINGER GABELLA 249 CHEROKEE STATION ROAD NASHVILLE TN 37209	VICE PRESIDE 0.00	0	0	0
DEBRA B. SINGER 627 SOUTH EMERSON STREET DENVER CO 80209	VICE PRESIDE 0.00	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

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		

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	

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	1,204,375
b	Average of monthly cash balances	1b	147,369
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	1,351,744
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	1,351,744
4	Cash deemed held for charitable activities. Enter 1½% of line 3 (for greater amount, see instructions)	4	20,276
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,331,468
6	Minimum investment return. Enter 5% of line 5	6	66,573

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	66,573
2a	Tax on investment income for 2014 from Part VI, line 5	2a	595
b	Income tax for 2014. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	595
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	65,978
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	65,978
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	65,978

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	69,818
b	Program-related investments – total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
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	69,818
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	595
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	69,223

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				65,978
2 Undistributed income, if any, as of the end of 2014:				
a Enter amount for 2013 only			64,948	
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 ▶ \$ 69,818				
a Applied to 2013, but not more than line 2a			64,948	
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				4,870
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				61,108
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 XIV Private 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 foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

Tax year	Prior 3 years				(e) Total
(a) 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 XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year – see instructions.)

1 Information Regarding Foundation Managers:

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

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:
Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

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

b The form in which applications should be submitted and information and materials they should include
N/A

c Any submission deadlines
N/A

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

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE	N/A	SEE ATTACHED	CHARITABLE	69,818
Total			► 3a	69,818
b Approved for future payment N/A				
Total			► 3b	

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?
- a** Transfers from the reporting foundation to a noncharitable exempt organization of
- (1) Cash
- (2) Other assets
- b** Other transactions:
- (1) Sales of assets to a noncharitable exempt organization
- (2) Purchases of assets from a noncharitable exempt organization
- (3) Rental of facilities, equipment, or other assets
- (4) Reimbursement arrangements
- (5) Loans or loan guarantees
- (6) Performance of services or membership or fundraising solicitations
- c** Sharing of facilities, equipment, mailing lists, other assets, or paid employees
- 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.

	Yes	No
1a(1)		X
1a(2)		X
1b(1)		X
1b(2)		X
1b(3)		X
1b(4)		X
1b(5)		X
1b(6)		X
1c		X

[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
N/A		

**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.

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

nn/Type preparer's name

Preparer's signature

Date _____

Check ☐ if self-employed

**Paid
Preparer
Use Only**

ITA M. RAHILLY, CPA

Mr. Rohilla, CFA

11/24/15

Firm's name ► **VANACORE, DEBENEDICTUS, DIGOVANNI & WEDDELL**

PTIN

Firm's address ▶ 11 RACQUET RD
NEWBURGH, NY 12550

Firm's EIN ▶	
Phone no	845-567-9000

Form **990-PF** (2014)

Federal Statements

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

Description	Revenue per Books	Net Investment Income	Adjusted Net Income
SPECTRA ENERGY PARTNERS, LP	\$ -191	\$ -191	\$
SPECTRA ENERGY PARTNERS, LP	61		
TOTAL	\$ -130	\$ -191	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
ACCOUNTING FEES	\$ 2,400	\$ 2,400	\$	\$
TOTAL	\$ 2,400	\$ 2,400	\$ 0	\$ 0

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXCISE TAX PAID	\$ 1,080	\$	\$	\$
SPECTRA ENERGY PTNRS - FOREIGN T	30			
TOTAL	\$ 1,110	\$ 0	\$ 0	\$ 0

Federal Statements

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

Description	Total	Net Investment	Adjusted Net	Charitable Purpose
EXPENSES				
CUSTODY FEES	1,663	1,663		
NYS FILING FEE	250			
TOTAL	1,913	1,663	0	0

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
1,750 SHARES AT & T INC	\$ 65,215	\$ 65,215	COST	\$ 60,795
1,124 SHARES BP PLC	44,035	44,035	COST	41,554
700 SHARES KRAFT FOODS GROUP INC	39,687		COST	
500 SHARES VERIZON COMMUNICATIONS	21,508	21,508	COST	23,395
200 SHARES SPDR GOLD TRUST	32,279	32,279	COST	20,986
750 SHARES ISHARES US PFD STOCK ETF	30,171	30,171	COST	29,640
4,000 SHARES GOVERNMENT PPTYS INCOME	92,864	92,864	COST	69,080
8,000 SHARES WINDSTREAM CORP	86,071		COST	
1,500 UNITS SPECTRA ENERGY PARTNERS	9,837	6,196	COST	72,810
2,250 SHARES RAYONIER INC.	35,001	35,001	COST	55,350
750 SHARES RAYONIER ADVANCED MATERIA	12,717	12,717	COST	10,538
60 SHARES IBM	5,586	5,586	COST	9,719
800 SHARES EXXON MOBIL	56,716	56,716	COST	63,368
4,000 SHARES BRISTOL MYERS SQUIBB CO	87,186	87,186	COST	262,560
1,333 SHARES WINDSTREAM HOLDINGS INC	25,322	25,322	COST	6,465
700 SHARES KRAFT HEINZ CORP	39,687	39,687	COST	55,629
1,600 SHARES COMMUNICATIONS SALES &	60,743	60,743	COST	33,360
2,218.279 UNITS VANGUARD DIVIDEND GR	50,000	50,000	COST	51,398
8,460.237 UNITS VANGUARD HIGH YIELD	50,000	50,000	COST	49,915
ACCRUED INCOME	5,355	4,300		4,300
TOTAL	\$ 624,228	\$ 719,526		\$ 920,862

Federal Statements

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

Description	Beginning of Year	End of Year	Basis of Valuation	Fair Market Value
125,000 GE CORPORATE 5.1% 5-15-15	\$ 125,000		COST	
50,000 GOLDMAN SACHS 6.25% 9-1-17	47,850	47,850	COST	54,645
50,000 VERIZON 6.1% 4-15-08	51,745	51,745	COST	55,492
100,000 BARCLAYS BANK 5.14% 10-14-20	99,369	99,369	COST	109,628
ACCRUED INCOME	5,074	3,918	COST	3,918
TOTAL	\$ 329,038	\$ 202,882		\$ 223,683

Federal Statements**Statement 7 - Form 990-PF, Part III, Line 5 - Other Decreases**

Description	Amount
NON DEDUCTIBLE EXPENSE - SPECTRA	\$ 18
TOTAL	\$ 18

Recipient, Name and Address	Foundation Status of Recipient	If recipient is indiv show any relationship to any fdn mgr/ substantial contributor	Purpose of Grant	Amount
Actors Fund 729 Seventh Avenue, New York, NY 10019	Public	N/A	To acknowledge the good work the organization performs	1,500.00
American Jewish World Service P.O. Box 568 Etna NH 03750	Education	N/A	To acknowledge the good work the organization performs	250.00
Bank Street School for Children, 610 W 112th St, New York, NY 10025	Public	N/A	To acknowledge the good work the organization performs	250.00
Blytheville Children's Hospital 95 Bradhurst Avenue Valhalla, NY 10595	Medical	N/A	To acknowledge the good work the organization performs	750.00
Boothbay Region YMCA 261 Townsend Avenue Boothbay Harbor, ME 4538	Public	N/A	To acknowledge the good work the organization performs	500.00
Brooklyn Friends School 375 Pearl Street Brooklyn, NY 11201	Educational	N/A	To acknowledge the good work the organization performs	400.00
Caramoor Center for Music and Arts P.O. Box 816 Katonah, NY 10536	Educational	N/A	To acknowledge the good work the organization performs	250.00
Children's Benefit Concert St James the Less 10 Church Lane Scarsdale, NY 10583	Charity	N/A	To acknowledge the good work the organization performs	613.00
Coastal School for Girls P.O. Box 286 Freeport, Maine 0432	Charity	N/A	To acknowledge the good work the organization performs	500.00
Congregation Misch 2001 Old Hickory Blvd Brentwood, TN 37027	Religious	N/A	To acknowledge the good work the organization performs	3,875.00
Education Through Music 122 East 42nd Street, Suite 1501 New York, NY 10168	Public	N/A	To acknowledge the good work the organization performs	500.00
Fresh Air Fund 633 Third Avenue, 14th Fl New York, NY 10164	Public	N/A	To acknowledge the good work the organization performs	150.00
Friends of the Scarsdale Library, 54 Olmsted Road Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	150.00
Glides Club Nashville 1707 Division Street Nashville, TN 37203	Public	N/A	To acknowledge the good work the organization performs	250.00
Harvard Business School, 117 Western Ave Allston, MA 02134	Educational	N/A	Education	1,000.00
Harvard University, 124 Mount Auburn Street, Cambridge, MA 02138	Educational	N/A	Education	1,000.00
Haverford College, 370 Lancaster Avenue, Haverford, PA 19041	Educational	N/A	Education	200.00
Hebrew Union College One West Fourth Street New York, NY 10012	Educational	N/A	Education	1,000.00
Hunter College Foundation, Inc., 695 Park Avenue, New York, NY 10065	Educational	N/A	Education	2,500.00
Hypertension Education Foundation Purchase, NY 10577	Medical	N/A	Education	250.00
Institute of International Education, 809 United Nations Plaza, New York, NY 10017	Educational	N/A	Education	500.00
Jewish Women's Archives 1 Harvard St, Suite 200, Brookline, MA 02445	Educational	N/A	Education	300.00
Junior League of Central Westchester 1039 Post Road Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	100.00
Lawyer's Alliance for New York, 171 Madison Avenue 6th Floor New York, NY 10016	Public	N/A	To acknowledge the good work the organization performs	1,000.00
Let's Get Ready, 50 Broadway, 25th Floor, New York, NY 10004	Public	N/A	To acknowledge the good work the organization performs	150.00
Leukemia and Lymphoma Society 1311 Memorick Ave. White Plains, NY 10605	Medical	N/A	To acknowledge the good work the organization performs	250.00
Metropolis CC Foundation, 289 Dobbs Ferry Road, White Plains, NY 10607	Public	N/A	To acknowledge the good work the organization performs	1,000.00
Metropolitan Museum of Art 1000 Fifth Ave New York, NY 10028	Public	N/A	To acknowledge the good work the organization performs	1,410.00
Metropolitan Opera Lincoln Center NY NY 10023	Public	N/A	To acknowledge the good work the organization performs	150.00
Metropolitan Opera Guild Lincoln Plaza, NY NY 10023	Public	N/A	To acknowledge the good work the organization performs	200.00
Museum of Modern Art 11 West 53rd Street New York, NY 10019	Public	N/A	To acknowledge the good work the organization performs	140.00

My Future-Money Management Workshops, Inc, 70 Pine Brook Rd., Bedford, NY 10506	Educational	N/A	Education	2,000.00
Nashville Public Radio, 630 Mainstream Drive Nashville, TN 37228	Public	N/A	To acknowledge the good work the organization performs	500.00
New Alternatives for Children, 37 West 28th Street, New York, NY 10010	Educational	N/A	Education	500.00
New Israel Fund, 2100 M Street NW, Washington, DC 20037	Religious	N/A	To acknowledge the good work the organization performs	250.00
New York Botanical Gardens, Bronx, NY 10458	Public	N/A	To acknowledge the good work the organization performs	189.00
New York Presbyterian Fund, Inc. 654 West 170th St. New York, NY 10032	Public	N/A	To acknowledge the good work the organization performs	1,000.00
New York Public Library 475 Fifth Ave. New York, NY 10018	Public	N/A	To acknowledge the good work the organization performs	
Oasis Center, 1704 Charlotte Ave #200 Nashville, TN 37203	Public	N/A	To acknowledge the good work the organization performs	250.00
Planned Parenthood Federation of America (PPFA), 434 W. 43 St. NY, NY 10001	Public	N/A	To acknowledge the good work the organization performs	1,000.00
Princeton University Princeton, N.J. 08544	Educational	N/A	Education	500.00
Scarsdale Adult School, P.O. 205, Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	250.00
Scarsdale Edgemont Family Counseling Svcs, 14 Harwood Ct Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	14,400.00
Scarsdale Foundation P.O. Box 542 Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	1,600.00
Scarsdale High School PTA Scholarship Fund, P.O. Box 147H, Scarsdale, NY 10583	Educational	N/A	Education	150.00
Scarsdale Teen Center Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	250.00
Scarsdale Volunteer Ambulance Corps P.O. Box 92 Scarsdale, NY 10583	Public	N/A	To acknowledge the good work the organization performs	600.00
Southern Poverty Law Center 400 Washington Ave. Montgomery, AL 36104	Public	N/A	To acknowledge the good work the organization performs	250.00
The Smith Fund 33 Elm Street Northampton, MA 01063	Educational	N/A	To acknowledge the good work the organization performs	2,000.00
U.S. Holocaust Museum, 100 Raoul Wallenberg Place, SW, Washington, DC 20024	Public	N/A	Education	200.00
UCSF School of Medicine 220 Montgomery St, 5th Floor San Francisco, CA 94143	Educational	N/A	To acknowledge the good work the organization performs	1,000.00
UJA Federation 130 East 58th St New York, NY 10022	Religious	N/A	Education	1,800.00
Union for Reform Judaism 633 Third Avenue New York, NY 10164- 3288	Religious	N/A	To acknowledge the good work the organization performs	180.00
United Way, 336 Central Park Ave., White Plains, NY 10606	Public	N/A	To acknowledge the good work the organization performs	1,500.00
University School Nashville, 2000 Edgehill Road, Nashville, TN 37212	Educational	N/A	To acknowledge the good work the organization performs	1,800.00
Vassar College, Box 1 124 Raymond Ave. Poughkeepsie, NY 12604	Educational	N/A	Education	1,000.00
Westchester Community College Foundation, 75 Grasslands Rd, Valhalla, NY 10596	Educational	N/A	Education	2,300.00
Westchester Reform Temple, 265 Mamaroneck Road, Scarsdale, NY 10583	Religious	N/A	Education	9,086.00
Westchester Residential Opp. 470 Mamaroneck Ave. White Plains, NY 10605	Public	N/A	To acknowledge the good work the organization performs	300.00
White Plains Hospital, 41 East Post Road, White Plains, NY 10601	Public	N/A	To acknowledge the good work the organization performs	3,500.00
Whitney Museum of Art 99 Gansevoort Street New York, New York 10014	Public	N/A	To acknowledge the good work the organization performs	250.00
Women's Economic Development Corp WEDC 1133 Westchester Ave. White Plains, NY 10604	Public	N/A	To acknowledge the good work the organization performs	125.00
World Union For Progressive Judaism, 633 Third Ave., FL7 New York, NY 10164-4081	Public	N/A	To acknowledge the good work the organization performs	500.00
			TOTAL	69,818.00