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Form **990-PF**

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0052

| | FOI | Hendar year 20 15 or tax ye | ar beginning | | , and ending | | |
|---------------------------------------|---------------|---|---------------------------------------|-----------------------------|--|---|--|
| | Na | e of foundation | | | | A Employer identification | n number |
| | | rland Memori | | | | 04-6016400 |) |
| • | | • | er if mail is not delivered to street | t address) | Room/suite | B Telephone number | |
| į_, | | oate Hall & | | Box 961019 | | (617) 248- | -4064 |
| 2012121018 | Cit | | ountry, and ZIP or foreign p | oostal code | | C If exemption application is p | pending, check here |
| <u> </u> | _ | eck all that apply: | Initial return | Instal sature of a fe | nemas nublio abauti | D 4 Farmer areas return | a abadubaa |
| • | u | cck all that apply. | Final return | Amended return | ormer public charity | D 1. Foreign organization | s, check here |
| 1 | | <u></u> | Address change | Name change | | Foreign organizations me check here and attach co | eeting the 85% test, |
| 33 ³ 48 | н | eck type of organization: | X Section 501(c)(3) ex | | <u>-</u> | 1 | |
| | | Section 4947(a)(1) nonexe | , <u>~</u> | Other taxable private found | ation | E If private foundation sta under section 507(b)(1 | |
| | LE | | t end of year J Accounti | | Accrual | 1 '^' | |
| - در | | n Part II, col (c), line 16) | | ther (specify) | LI Acciual | F If the foundation is in a | |
| | (" | | | ımn (d) must be on cash i | basis) | under section 507(b)(1) | (d), clieck liele |
| 3000 | | ■ I Analysis of Revenue a | and Expenses | (a) Revenue and | (b) Net investment | (c) Adjusted net | (d) Disbursements |
| 72 | | (The total of amounts in co necessarily equal the amou | lumns (b), (c), and (d) may not | expenses per books | income | Income | for charitable purposes (cash basis only) |
| | | 1 Contributions, gifts, gra | 1 | | | N/A | (casi basis only) |
| | | 2 Check X if the foundat | | | | 21,712 | |
| | | 3 Interest on savings and tem | porary | 7. | 7. | | Statement 1 |
| | | Dividends and interest fi | | 32,880. | 32,880. | | Statement 2 |
| | | 5a Gross rents | Tom Scounties | 32,0000 | 32,000. | | Deacement 2 |
| | | b Net rental income or (loss) | | | | | |
| 2013 | | 6a Net gain or (loss) from sale of | of assets not on line 10 | 15,787. | | <u> </u> | |
| \approx | Jue | b Gross sales price for all assets on line 6a | 638,079. | | · | | |
| MAR 19 | evenue | 7 Capital gain net income (from | | | 15,787. | | |
| ; I | Re | 8 Net short-term capital ga | · · | | 207.0.0 | | |
| يي | | 9 Income modifications | | | | | |
| `≥ | | Gross sales less returns and allowances | 1 | | | · | |
| · · · · · · · · · · · · · · · · · · · | | b Less Cost of goods sold | | | | | |
| L. (| | c Gross profit or (loss) | · | | | | |
| 3 <u>-1</u> -3 | | 1 Other income | | | | | |
| | | 2 Total. Add lines 1 throu | ah 11 | 48,674. | 48,674. | | |
| GINE UE | | 3 Compensation of officers, di | | 0. | 0. | | 0. |
| ر س | | 4 Other employee salaries | and wages | | | | |
| تر دیا | ı | 5 Pension plans, employed | e benefits | | | | |
| | ses | 6a Legal fees | Stmt 3 | 604. | 91. | | 513. |
| | ë | b Accounting fees | Stmt 4 | 5,800. | 2,900. | | 2,900. |
| | Expense | -c-Other professional fees | Stmt 5 | 17,268. | 2,590. | | 14,678. |
| | | 7 Interest | | | <u>-</u> - | | • |
| RE | | Taxes Tip | Stmt 6 | 3,448. | 0. | | 0. |
| 3 M | ist | Depreciation and depletic | on . | | | | |
| 21 M | ΔĒ | Profession (O) | | | | | |
| 987 W | ∢] | Travel, conferences, and | meetings | | | | |
| سيا | E S | Printingiand publications | ; | | | | |
| ı O | (ğ | Other expenses | Stmt 7 | 435. | 0. | | 35. |
| ا | 뷺 | Total operating and adn | ninistrative | - | | | |
| | Operat | expenses. Add lines 13 | through 23 | 27,555. | 5,581. | | 18,126. |
| | 9 | Contributions, gifts, gran | its paid | 22,953. | , and a second s | | 22,953. |
| | | Total expenses and dist | oursements. | | | | |
| | | Add lines 24 and 25 | | 50,508. | 5,581. | | 41,079. |
| _ | | Subtract line 26 from line | 12: | | | | |
| | | a Excess of revenue over exper | nses and disbursements | <1,834. | | | |
| | | b Net investment income | (if negative, enter -0-) | | 43,093. | | |
| | | c Adjusted net income (if n | egative, enter -0-) | | | N/A | |
| 5 1 | 2350 1-24- | LHA For Paperwork F | Reduction Act Notice, see i | nstructions. | | | Form 990-PF (2015) |

| П | ar | Balance Sheets Attached schedules and amounts in the description | Beginning of year | End of | year |
|-------------|-------|---|-------------------|----------------|-----------------------|
| <u>.</u> | | column should be for end-of-year amounts only | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| | 1 | Cash - non-interest-bearing | 51. | _ | |
| | 2 | Savings and temporary cash investments | 66,124. | 39,399. | 39,399. |
| | 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 | - | | |
| | Ī | disqualified persons | | | |
| | 7 | Other notes and loans receivable | | | |
| | l | Less; allowance for doubtful accounts | | | |
| s | 8 | Inventories for sale or use | | | |
| Assets | 9 | Prepaid expenses and deferred charges | · ··· | | |
| æ | 10 | a Investments - U.S. and state government obligations | | | |
| | | Investments - corporate stock Stmt 8 | 1,046,746. | 800,116. | 800,116. |
| | | Investments - corporate bonds Stmt 9 | 150,543. | 132,364. | 132,364. |
| | f | Investments - land, buildings, and equipment basis | 130/3131 | 132,304. | 132,304. |
| | ١ | | | | |
| | 12 | Less accumulated depreciation Investments - mortgage loans | | | |
| | 13 | | 106,730. | 320,372. | 320,372. |
| | 14 | | 100,730. | 320,372 | 320,372. |
| | ' | Less accumulated degrecation | } | į | |
| | 15 | Other assets (describe | | | |
| | | Total assets (to be completed by all filers - see the | | | |
| | '' | instructions. Also, see page 1, item I) | 1,370,194. | 1,292,251. | 1,292,251. |
| | 17 | | 1,370,1340 | 1,232,231. | 1,232,231. |
| | 18 | Grants payable | | | |
| | 19 | | | | |
| Liabilities | 20 | | | | |
| ₫ | 21 | Loans from officers, directors, trustees, and other disqualified persons Mortgages and other notes payable | | | |
| 흘 | | · · · · · · · · · · · · · · · · · · · | | | |
| | 22 | Other liabilities (describe) | | | |
| | 22 | Total liabilities (add lines 17 through 00) | 0. | 0. | |
| | 23 | Total liabilities (add lines 17 through 22) Foundations that follow SFAS 117, check here | | <u>U •</u> | |
| | | · · · · · · · · · · · · · · · · · · · | | i | |
| ဗ္ဗ | 24 | and complete lines 24 through 26 and lines 30 and 31. Unrestricted | | | |
| balances | | Temporarily restricted | | | |
| sala | | · · · · | | | |
| | 20 | Permanently restricted Foundations that do not follow SFAS 117, check here | | | |
| בַּ | | Foundations that do not follow SFAS 117, check here And complete lines 27 through 31. | | | |
| 5 | 97 | Capital stock, trust principal, or current funds | 1 267 020 | 1 200 700 | |
| 518 | | | 1,367,028. | 1,288,788. | |
| ii l | | Paid-in or capital surplus, or land, bldg., and equipment fund | 3,166. | | |
| <u></u> | | Retained earnings, accumulated income, endowment, or other funds | 1,370,194. | 3,463. | |
| Ž | 30 | Total net assets or fund balances | 1,3/0,194. | 1,292,251. | |
| | | Table 10 de 10 de 11 de | 1 270 104 | 1 200 251 | |
| | 31 | Total liabilities and net assets/fund balances | 1,370,194. | 1,292,251. | |
| Pa | art | Analysis of Changes in Net Assets or Fund Ba | lances | | |
| 1 | otal | net assets or fund balances at beginning of year - Part II, column (a), line 3 | 0 | | |
| | | t agree with end-of-year figure reported on prior year's return) | | . 11 | 1,370,194. |
| | | amount from Part I, line 27a | • | 2 | <1,834. |
| (|)ther | increases not included in line 2 (itemize) | | 3 | 0. |
| 1 | l bb/ | nes 1, 2, and 3 | | 4 | 1,368,360. |
| [| ecre) | ases not included in line 2 (itemize) > Unrealized Loss | on Investment | | 76,109. |
| | | net assets or fund balances at end of year (line 4 minus line 5) - Part II, colu | | 6 | 1,292,251. |

523511 11-24-15

1,292,251. Form **990-PF** (2015)

Form 990-PF (2015) Garland Memorial Fund

Part IV Capital Gains and Losses for Tax on Investment Income

| | ehouse; or common stock, 200 s | .g., real estate, hs. MLC Co.) | | I . b | How acquired - Purchase - Donation | | ate acquired i., day, yr.) | (d) Date sold (mo., day, yr.) |
|--|--|---|---|----------------------|--|-------------|-------------------------------|---|
| 1a Publicly Traded | Securities | | | Ť | | | | |
| b | | | | | | | | |
| C | | | | <u> </u> | | ļ | | |
| d e | | - | · | - | | ļ | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | | st or other basis expense of sale | | | |) Gain or (loss | |
| a 638,079. | | | 622,29 | 2. | | | | 15,787 |
| b | — ··· | | | | | | | |
| С | | | | | | | | |
| d | | ļ | <u> </u> | _ | | _ | | |
| Complete only for assets showing | rain in column (h) and owned by | the foundation | n on 12/31/69 | | | (I) Count | s (Col. (h) gain | minue |
| | (i) Adjusted basis | | xcess of col. (i) | \dashv | (| ol. (k), b | ut not less that | r -0-) or |
| (i) F.M.V. as of 12/31/69 | as of 12/31/69 | | col. (j), if any | - [| | Loss | ses (from col. (| h)) |
| a | | 1 | | | | | | 15,787 |
| b | | | | \Box | | | | |
| C . | | ļ | | _ | | | | |
| d | | | · · · · · · · · · · · · · · · · · · · | _ | | | | |
| <u>e</u> | <u> </u> | | | $\overline{}$ | | - | | |
| Capital gain net income or (net cap | tal loss) $ \begin{cases} & \text{if gain, also enter-} \\ & \text{if (loss), enter-} \end{cases} $ | | | } | 2 | | | 15,787 |
| Net short-term capital gain or (loss | | and (6): | | ٦١ | | | | |
| If gain, also enter in Part I, line 8, co If (loss), enter -0- in Part I, line 8 | olumn (c). | | | | 3 | | N/A | |
| Part V Qualification Un | der Section 4940(e) fo | r Reduced | Tax on Net | Inv | estment li | come | | |
| For optional use by domestic private f | oundations subject to the section | | | | | | | |
| | bunuations subject to the section | : 4940(a) tax or | net investment in | come. | .) | | | |
| • | · | 4940(a) tax or | n net investment in | come. | .) | | | |
| f section 4940(d)(2) applies, leave this | part blank. | | | | .) | | | |
| f section 4940(d)(2) applies, leave this | part blank. n 4942 tax on the distributable ar | mount of any y | ear in the base per | | .) | | | Yes X N |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify | part blank. In 4942 tax on the distributable and under section 4940(e). Do not c | mount of any y | ear in the base per art. | iod? | | | | Yes X N |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify Enter the appropriate amount in ea | part blank. In 4942 tax on the distributable ar under section 4940(e). Do not c ch column for each year; see the | mount of any y | ear in the base per art. | iod? ntries. | | | Diotrib | |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify lenter the appropriate amount in ea | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be estributions | ear in the base per art. | iod? ntries. | | ts | Distrib (col. (b) div | Yes X N (d) utton ratio ided by col. (c)) |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be | ear in the base per art. fore making any ei | ntries. (c) | | l | Distrib (col. (b) div | (d) ution ratio ided by col. (c)) |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be estributions | ear in the base per art. fore making any ei | ntries. (c) | itable-use asse | l | Distrib (col. (b) div | (d) ution ratio ided by col. (c)) |
| section 4940(d)(2) applies, leave this Vas the foundation liable for the section "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be estributions | ear in the base per art. fore making any ei | ntries. (c) | itable-use asse | l | Distrib (col. (b) div | (d) ution ratio ided by col. (c)) |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be estributions | ear in the base per art. fore making any ei | ntries. (c) | itable-use asse | l | Distrib (col. (b) div | (d) ution ratio ided by col. (c)) |
| r section 4940(d)(2) applies, leave this Vas the foundation liable for the section "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be estributions | ear in the base per art. fore making any ei | ntries. (c) | itable-use asse | l | Distrib (col. (b) div | (d) ution ratio ided by col. (c)) |
| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section f "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 2010 | or part blank. on 4942 tax on the distributable are under section 4940(e). Do not conclumn for each year; see the (b) Adjusted qualifying displaying dis | mount of any y complete this pa instructions be estributions | ear in the base per art. fore making any ei | ntries. (c) | itable-use asse | l | (col. (b) div | (d) ution ratio ided by col. (c)) • 0 3 2 2 3 |
| section 4940(d)(2) applies, leave this /as the foundation liable for the sectio "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 2010 Total of line 1, column (d) | s part blank. In 4942 tax on the distributable at a under section 4940(e). Do not c ch column for each year; see the (b) Adjusted qualifying di | mount of any y complete this pa instructions be stributions 44,554. | ear in the base per art. fore making any ei Net value of noi | ntries. (c) nchar | itable-use asse | 9. | (col. (b) div | (d) ution ratio ided by col. (c)) • 0 3 2 2 3 |
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| section 4940(d)(2) applies, leave this /as the foundation liable for the section "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 2010 Total of line 1, column (d) Average distribution ratio for the 5-the foundation has been in existence | s part blank. In 4942 tax on the distributable at an der section 4940(e). Do not control to the column for each year; see the (b) Adjusted qualifying distributable and the column derivative dear base period - divide the total erif less than 5 years | mount of any y complete this parainstructions be estributions 44,554. | ear in the base per art. fore making any ei Net value of noi | ntries. (c) nchar | itable-use asse | 9. | (col. (b) div | (d) ution ratio ided by col. (c)) . 0 3 2 2 3 |
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| section 4940(d)(2) applies, leave this /as the foundation liable for the section "Yes," the foundation does not qualify. Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning) 2014 2013 2012 2011 2010 Total of line 1, column (d) Average distribution ratio for the 5-the foundation has been in existence. Enter the net value of noncharitable. Multiply line 4 by line 3 | repart blank. In 4942 tax on the distributable at ander section 4940(e). Do not conclude the column for each year; see the (b) Adjusted qualifying distributable and the column for each year; see the (b) Adjusted qualifying distributable and the column for each year; see the (b) Adjusted qualifying distributable and the column for each year base period - divide the total end fees than 5 years -use assets for 2015 from Part X, | mount of any y complete this parainstructions be estributions 44,554. | ear in the base per art. fore making any ei Net value of noi | ntries. (c) nchar | itable-use asse | 2 3 4 5 | (col. (b) div | .03223 .03223 .03223 .03223 |
| section 4940(d)(2) applies, leave this /as the foundation liable for the sectio "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 2010 Total of line 1, column (d) Average distribution ratio for the 5-the foundation has been in existence Enter the net value of noncharitable Multiply line 4 by line 3 | repart blank. In 4942 tax on the distributable at ander section 4940(e). Do not conclude the column for each year; see the (b) Adjusted qualifying distributable and the column for each year; see the (b) Adjusted qualifying distributable and the column for each year; see the (b) Adjusted qualifying distributable and the column for each year base period - divide the total end fees than 5 years -use assets for 2015 from Part X, | mount of any y complete this parainstructions be estributions 44,554. | ear in the base per art. fore making any ei Net value of noi | ntries. (c) nchar | itable-use asse | 2 3 | (col. (b) div | .03223 .03223 .03223 .03223 |
| section 4940(d)(2) applies, leave this vas the foundation liable for the section "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 2010 Total of line 1, column (d) Average distribution ratio for the 5-the foundation has been in existence Enter the net value of noncharitable Multiply line 4 by line 3 Enter 1% of net investment income | repart blank. In 4942 tax on the distributable at ander section 4940(e). Do not conclude the column for each year; see the (b) Adjusted qualifying distributable and the column for each year; see the (b) Adjusted qualifying distributable and the column for each year; see the (b) Adjusted qualifying distributable and the column for each year base period - divide the total end fees than 5 years -use assets for 2015 from Part X, | mount of any y complete this parainstructions be estributions 44,554. | ear in the base per art. fore making any ei Net value of noi | ntries. (c) nchar | itable-use asse | 2 3 4 5 | (col. (b) div | .03223 .03223 .03223 .03223 .431 |
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| f section 4940(d)(2) applies, leave this Vas the foundation liable for the section I "Yes," the foundation does not qualify Enter the appropriate amount in ea (a) Base period years Calendar year (or tax year beginning 2014 2013 2012 2011 2010 Total of line 1, column (d) Average distribution ratio for the 5-the foundation has been in existence Enter the net value of noncharitable Multiply line 4 by line 3 Enter 1% of net investment income | r part blank. In 4942 tax on the distributable are under section 4940(e). Do not control to the column for each year; see the (b) Adjusted qualifying distributed and the search assets for 2015 from Part X, (1% of Part I, line 27b) | mount of any y complete this parainstructions be estributions 44,554. | ear in the base per art. fore making any ei Net value of noi | ntries. (c) nchar | itable-use asse | 2 3 4 5 | (col. (b) div | .03223 .03223 .03223 .03223 .431 |
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| 11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section \$120(1)(13)* if Yes," attach schedule (see instructions) 12 Did the foundation make a destribution to a donor advised fund over which the foundation or a disqualified person had edivisory privileges? 13 Did the foundation make a destribution to a donor advised fund over which the foundation or a disqualified person had edivisory privileges? 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? 14 The books are in cars of Policia Let All 1 & Stewart Lipe Transport | | 1990-FF (2015) Galiante Hemoliai Fund | -100 | | raye 3 |
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| 11 A tary time during the year, did the foundation, directly or natirectly, own a controlled entity within the meaning of section 512(0)(13)? If Yes, attach schedule (see enstructions) and the control of the control | Pa | art VII-A Statements Regarding Activities (continued) | | | |
| section 512(b)(13)? If Yes, attach schedule (see instructions) If Yes, attach satement (see instructions) If The books are in care of P Choate Hall & Stewart PO Box 961019, Boston, Ma ZiP++ >02196 If The books are in care of P Choate Hall & Stewart PO Box 961019, Boston, Ma ZiP++ >02196 If Yes, and the satement of the several interest received or accured during the year If Yes (Yes) If Yes (Yes) If Yes (Yes) If Yes (Yes) If Yes, and the satement (see instructions) If Yes (Yes) If Yes, and yill yill yill yill yill yill yill yil | | | | Yes | No |
| 12 Did the foundation make a distribution to a donor advesed fund over which the foundation or a dequalified person had advisory privilegas? 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Webside address ► N/A 13 The books are one or of ► Choate Hall & Stewart FLDP Telephone no. ► (617) 248-4064 Located at ► Choate Hall & Stewart FO Box 961019, Boston, Ma 15 Section 4947(19) in onexempt charitable frusts liking form 990-PF in level of form 1041-0eck hers and elets the amount of lax-exempt interest received or accrued during the year 16 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other interest parabolish properties. 18 At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other interest and interest in or a signature or other authority over a bank, securities, or other interest in or a signature or other authority over a bank, securities, or other interest in or a signature or other authority over a bank, securities of the secur | 11 | | 11 | | х |
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| Website address ► M/A The books are in care of ► Choate Hall & Stewart LLP Tolephone no. ► (617) 248-4064 Located at ► Choate Hall & Stewart PO Box 961019, Boston, MA ZIP+4 ▶02196 15 Section 4947(3)(1) nonexempt charable trusts filing Form 990-PF in level of Form 1041-Check here and enter the amount of tax-eventy interest reserved or accrued during the year 16. At any time during calendar year 20 15, do the foundation have an interest in or a signature or other authority over a bank, securities, or other financeal account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. 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 from is checked in the "Yes" column, unless an exception applies. 19 Derrow money from, lend money to, or otherwise extend credit to (or accept in from) as disqualided person? 2) Formush goods, services, or facilities to (or accept them from) a disqualided person? 3) Formush goods, services, or facilities to (or accept them from) a disqualided person? 4) Purnish goods, services, or facilities to (or accept them from) a disqualided person? 3) Formush goods, services, or facilities to (or accept them from) a disqualided person? 4) Pay compensation to, or pay or rembruse the expenses of, a disqualided person? 5) Agree to pay money or property to a government official? (Exception, Check No' if the foundation agreed to make a great to or to employ the official for a period after termisation of government service, if terminating within 90 days.) 10 If any answer is Yes' to 14(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 5494(1)(3) or an acurrent notice regarding disaster assistance (see instructions)? 2) Taxes on failure to distributed income (section 4942) (or see instructions)? 2) Taxes on failure to distribute income (section 4942) (or see instructions)? 2) Taxes on failure to | | | 12 | | X |
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| Located at M Choate Hall & Stewart PO Box 961019, Boston, MA 2[P-4] D02196 Section 4947(a)(1) nonexempt charatable trusts filing form 990-PF in leu of form 1041-Chock here and enter the amount of tax-exempt interest received or acrued during the year 16. At any time during calendary year 2015, did the foundation have an interest in or a signature or other authority over a bank, some of the instructions for exceptions and filing requirements for FinCEN Form 114, If "Yes," enter the name of the foreign country) See the instructions for exceptions and filing requirements for FinCEN Form 114, If "Yes," enter the name of the foreign country No. 16 X X | | | | | |
| 15 Section 4947(a)(1) nonexempt charatable trusts filing Form 990-PF in lieu of Form 1041 - Check here and enter the amount of tax-exempt intrices traceved or accrued during the year of the Arany time during clearled year 2015, did the foundation have an interest in or a signature or other authority over a bank, securines, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114, If "Yes," enter the name of the foreign country. Part VIII-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. 1 During the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or issain op forporty with a disqualified person? (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish poods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, 3 disqualified person? (5) Transfer any incomer or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception, Check No* if the foundation argered to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) b) If any answers is *Yes* to 14(1)*6, old any of the acts described in 18, other in the condition of the second person (or make any of either available of the provision of section 4942(3)(3) or 4942(1)(5): a) At the end of fax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If Yes in Yes, 1st the years is leaf or which the foundation have any undistributed income? (if applying section 4942(a)(2) to all years listed, answer 'No* and attach stateme | 14 | | | <u>-40</u> | 64_ |
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| 16 At any time during calendar year 2015, 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? | 15 | | | , , ,▶ | · |
| Securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114. 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. 1 a Journg the year did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? Yes No 2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes No (4) Pay companisation to, or pay or reimburse the expenses of a, disqualified person? Yes No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? (6) Agree to pay money or property to a government official? (Exception, Check 'No' fit the foundation agreed to make a grant to or to employ the official for a period after termination of government service, it ferminating within 90 days.) 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(0)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(a)(3) or 4942(6):) a Aft the end of tax year? 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If 'Yes,' list the years be enstructions.) If 'Yes,' list the years be a mistruction or disqualified persons after May 26, 1969, (2) the lapse of the | | · · · · · · · · · · · · · · · · · · · | | | |
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| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? (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)? (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.) b If any answers "S'es" to fLif-(96), did any of the acts fall 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 (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? 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(0)(3) or 4942(0)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years " 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.) If "Yes," list the years begin to the year's undistributed income? (if applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) If "Yes," list the year's undistributed income? (if applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see | 14 | · · · · · · · · · · · · · · · · · · · | | | |
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| (5) Transfer any income or assets to a disqualified person()? (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.) 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(g)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? 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 2015? 1 Taxes on failure to distribute income (section 4942)(does not apply for years the foundation was a private operating foundation defined in section 4942(i)(3) or 4942(i)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years \bullet the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years slisted 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.) If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. All the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? All the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? If yes \infty No b if "Yes," did if have excess business holdings in 2015 as a result of (1) any purchase | | | | | |
| (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.) 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(0)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here 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 2015? 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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? 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 If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. Agy 26, 1965; (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 2015 in a manner that would jeopardize its charitable purpose? 4 a Did the foundation invest during the year any amount in a manner that | | | | | |
| 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.) 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(g)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here 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 2015? Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(0)(3) or 4942(0)(5)): a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years b 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.) In If "Yes," list the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) In If "Yes," list the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) In If "Yes," list the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) In If "Yes," list the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) In If "Yes," If If th | | for the benefit or use of a disqualified person)? | · | | |
| termination of government service, if terminating within 90 days.) 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 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 2015? 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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? If "Yes," list the years Yes X 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.) c if the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. Yes X No b If "Yes," did it have excess business holdings in 2015 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 2015) N/A a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X b Did the foundation invest during the year any amount in a manner that wo | | (6) Agree to pay money or property to a government official? (Exception. Check "No" | | | |
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| | b | | ,, | - 1 | x |
| | | | | -PF (| _ |

523551 11-24-15

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

Total. Add lines 1 through 3

| | m 990-PF (2015) Garrand Memorial Fund | 04-0010400 | raye o |
|----|---|----------------------------|----------|
| LF | Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations | ndations, see instructions |) |
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| а | Average monthly fair market value of securities | 1 1a 1 1,311 | ,235. |
| b | Average of monthly cash balances | 1a 1,311 1b 54 | ,804. |
| C | Fair market value of all other assets | 1c | |
| d | Total (add lines 1a, b, and c) | 1d 1,366 | ,039. |
| е | 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 1,366 | ,039. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 20 | ,491. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 1,345 | ,548. |
| 6 | Minimum investment return. Enter 5% of line 5 | | ,277. |
| P | art XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and | d certain | |
| | foreign organizations check here 🕨 🔲 and do not complete this part.) | | |
| 1 | Minimum investment return from Part X, line 6 | 1 67 | ,277. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) | | |
| C | Add lines 2a and 2b | 2c | 862. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 66 | ,415. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 66 | ,415. |
| 6 | Deduction from distributable amount (see instructions) | 6 | 0. |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 66 | ,415. |
| P | art XII Qualifying Distributions (see instructions) | | |
| | | | |
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes: | | - |
| а | Expenses, contributions, gifts, etc total from Part I, column (d), line 26 | 1a 41 | ,079. |
| b | Program-related investments - total from Part IX-B | 1b | 0. |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes | 2 | <u> </u> |
| 3 | Amounts set aside for specific charitable projects that satisfy the: | | |
| а | 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 41 | ,079. |
| 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 | 5 | 0. |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 41 | ,079. |
| | Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation of | | |
| | 4940(a) reduction of tay in those years | | |

Page 9

Garland Memorial Fund

| (a) (b) (c) (d) (d) 2015 1 Destributable amount for 2015 from Part XI, Inno 7 2 Undestributed convex (far), as a far even of 2015 2 Enter amount for 2014 only b Total for prior years. 3 Excess distributions carryover, if any, to 2015: a From 2010 4 From 2011 6 From 2011 6 From 2014 1 Total of ins 3a through 0 4 Qualifying distributions carryover, if any, to 2015: a From 2016 6 From 2013 6 From 2014 1 Total of ins 3a through 0 4 Qualifying distributions of 2015 from Part XII, Inne 4 N = 8 4 All, 0.79 4 Applied to 2014, but not more than line 2a Papples to unbeformed und one of prior years (Schotan required -see instructions) 7 Created and schirtbuted one of or prior years (Schotan required -see instructions) 8 Created and schirtbuted out of corpus (Election required -see instructions) 9 Created and schirtbuted out of corpus (Election required -see instructions) 18 1,126 18 Schotan required -see instructions) 9 Created and schirtbuted out of corpus (Election required -see instructions) 18 1,126 18 Schotan required -see instructions) 9 Created and schirtbuted out of corpus (Election required -see instructions) 18 1,126 19 Created and schirtbuted out of corpus (Election required -see instructions) 19 Created and schirtbuted out of corpus (Election required -see instructions) 10 Created and schirtbuted out of corpus (Election required -see instructions) 10 Created and schirtbuted out of corpus (Election required -see instructions) 10 Created and schirtbuted required and schirtbuted income. Subtract lines a standard of prior years' undestributed income. Subtract lines a standard of prior years' undestributed income for which is notice of dischargely has been sealed, or on white institutions of the prior and schirtbuted income for 2015. Subtract lines a standard from line 2b (Created in 2016) 1 Advanced in 2016 1 Array and 1 From 2011 1 Decreases from 2011 1 Decreases from 2015 1 Decrease from | Part Aiii Official income (see | instructions) | | | |
|--|--|---------------|----------|-------------|-------------|
| Inter | | | | | |
| 2 Underbulsed section, 4 any, as of the end of 2016 a Enter amount for 2014 only b Total for prior years: 3 Excess distributions carryover, if any, to 2015; a From 2010 From 2011 From 2011 From 2011 From 2014 Total for sex 3 through s 0 | · 1 | | | | 66.415. |
| a Enter amount for 2014 only b Total for pror years: 2 Excess distributions carryover, if any, to 2015; a From 2010 b From 2011 e From 2012 d From 2013 e From 2013 e From 2014 f Total of Ines 3 through a Qualifying distributions for 2015 from Part XI, line 4 ► S 41, 079 a Appled to 2014, but not more than line 2a b Appled to 2014, but not more than line 2a b Appled to 2014 store that the company of the com | | | | | |
| 3 Excess data buttons carryover, if any, to 2015; a From 2010 b From 2011 c From 2014 d Qualifying distributions for 2015 from Part XI, lime 4; ► S 41, 0.79, a Applied to 2014, but not more than line 2a Applied to 2014, but not more than line 2a Applied to 2014, but not more than line 2a Applied to 2014, but not more than line 2a Applied to 2015 distributions cord or dorpus (Election required - see instructions) d Applied to 2015 distributiable amount eRentaming amount distributed not of corpus Excess destibutions earlyow applied to 2015 mate the school and part of each column as indicated below: C Freeta destibutions earlyow applied to 2015 mate the school and of each column as indicated below: C Freeta destibuted in cores. Subtract lime 4b from line 25 D From years' undistributed moomes. Subtract lime 4b from line 25 D From years' undistributed moomes. Subtract lime 4b from line 25 Undistributed in corne for 2014, Subtract line 4b from line 25 Undistributed in corne for 2015. Subtract lines 4d and 5 mark 16, as and 16, as a line and 16, | | } | | 22 953 | |
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| | Memorial F | | | | 16400 Page 10 |
|---|-----------------------------|----------------------------|----------------------------|-----------------------------|--|
| Part XIV Private Operating F | | | I-A, question 9) | N/A | |
| 1 a If the foundation has received a ruling of | r determination letter that | it is a private operating | | | |
| foundation, and the ruling is effective fo | r 2015, enter the date of t | he ruling . | > | | · |
| b Check box to indicate whether the found | | g foundation described | | 4942(j)(3) or4 | 942(j)(5) |
| 2 a Enter the lesser of the adjusted net | Tax year | | Prior 3 years | | |
| income from Part I or the minimum | (a) 2015 | (b) 2014 | (c) 2013 | (d) 2012 | (e) Total |
| investment return from Part X for | | | | | |
| each year listed | | | | | |
| b 85% of line 2a | | | | | |
| c Qualifying distributions from Part XII, | | | | | |
| line 4 for each year listed | | - <u>-</u> | | | |
| d Amounts included in line 2c not | | | | | 1 |
| used directly for active conduct of | | | | | 1 |
| exempt activities | | | <u></u> | | |
| e Qualifying distributions made directly | | | 1 | ľ | |
| for active conduct of exempt activities. | | | | | |
| Subtract line 2d from line 2c | | | | | |
| 3 Complete 3a, b, or c for the alternative test relied upon: | | | • | Í | ĺ |
| a "Assets" alternative test - enter: | | | | 1 | |
| (1) Value of all assets | | | | <u> </u> | <u> </u> |
| (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, | | | 1 | | |
| 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 | | | <u></u> | l | |
| (4) Gross investment income | | | | | |
| Part XV Supplementary Info | | | if the foundation | had \$5,000 or m | ore in assets |
| at any time during t | he year-see instr | uctions.) | | | |
| 1 Information Regarding Foundatio | - | | | | |
| a List any managers of the foundation who | | | ributions received by the | foundation before the clos | se of any tax |
| year (but only if they have contributed m | ore than \$5,000). (See Se | ction 507(a)(2).) | | | |
| None | | | - | | |
| b List any managers of the foundation who other entity) of which the foundation has | | | or an equally large porti | on of the ownership of a pa | artnership or |
| • • | a 10% of greater interes | L | | | |
| None | | | | | |
| 2 Information Regarding Contribution | | | | | |
| Check here X if the foundation of the foundation makes gifts, grants, etc. (| nly makes contributions to | preselected charitable | organizations and does r | not accept unsolicited requ | ests for funds. If |
| | | | | <u> </u> | <u>. </u> |
| a The name, address, and telephone numb | er or e-mail address of th | e person to whom appli | cations should be addres | ssed: | |
| N/A | | | | | |
| | | | | | |
| b The form in which applications should be \mathbf{N}/\mathbf{A} | e submiπed and informati | on and materials they sh | onia incinae: | | |
| | | | | | |
| c Any submission deadlines: N/A | | | | | |
| d Any restrictions or limitations on awards | euch as hy geographical | areae charitable fields | kinds of institutions or o | other factors | |
| N/A | , such as by yeographical | arcas, criaritable lielus, | minus or insulutions, Or C | Janor Idolora. | |
| | | | | | |
| 523601 11-24-15 | | _ | - | | Form QQO_PF (2015) |

Form 990-PF (2015) Garland Memorial Fund 04-6016400 Page 11 Part XV Supplementary Information (continued) Grants and Contributions Paid During the Year or Approved for Future Payment If recipient is an individual, Recipient Purpose of grant or contribution show any relationship to Foundation Amount status of recipient any foundation manager Name and address (home or business) or substantial contributor a Paid during the year Elizabeth Peabody House Association N/A РC General Purpose 277 Broadway Somerville, MA 02145 22,953. Total ▶ 3a 22,953. **b** Approved for future payment None

0.

▶ 3b

Total

Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelate | d business income | | d by section 512, 513, or 514 | (e) |
|--|------------------|---------------------------------------|--|-------------------------------|---------------------------------------|
| • | (a) | (b) | (C) Exclu- | (d) | Related or exempt |
| 1 Program service revenue; | Business code | Amount | sion | Amount | function income |
| a | | | | | · · · · · · · · · · · · · · · · · · · |
| b | - | | + | | |
| C | - | | | | |
| d | <u> </u> | | 1 | | |
| e | | | 1 | | |
| 1 | | · · · · · · · · · · · · · · · · · · · | 1 | | |
| g Fees and contracts from government agencies | - | | 1 | | <u> </u> |
| 2 Membership dues and assessments | | | | | · · · · · · · · · · · · · · · · · · · |
| 3 Interest on savings and temporary cash | | | | - | |
| investments | 1 1 | | 14 | 7. | |
| 4 Dividends and interest from securities | | | 14 | 32,880. | |
| 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 | | | | <u> </u> | |
| property | ļ | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other | | | | | |
| than inventory | | | 18 | 15,787. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | 1 1 | | |
| b | | | | | <u> </u> |
| C | | | | | |
| d | _ | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0 | | 48,674. | 0. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | 13 | 48,674. |
| See worksheet in line 13 instructions to verify calculations.) |) | . | | - | |

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

Line No. Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of

| ▼ | the foundation's exempt purposes (other than by providing funds for such purposes). | |
|-------------|---|---------------------------|
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| | <u> </u> | 5 000 PE (0045) |
| 523621 11-2 | 4-15 | Form 990-PF (2015) |

| Part XVII | Information Re Exempt Organ | egarding Transfers To | and Transactions | and Relations | ships With Non | charitable | 9 | |
|---------------------|--------------------------------|---|--------------------------------|--------------------------|------------------------------|-------------------|-----------|----------|
| 1 Did the o | | rectly engage in any of the followi | ing with any other organizat | ion described in sec | tion 501(c) of | | Yes | No |
| | - • | :)(3) organizations) or in section 5 | • • | | | | | H |
| | • | lation to a noncharitable exempt o | | | | ŀ | | l |
| (1) Casf | | , | 9 · · · · · · · · · · · | | | 1a(1) | | х |
| (2) Othe | er assets | | | • | • | 1a(2) | | Х |
| b Other tra | | • • | | | | | | |
| (1) Sale | s of assets to a noncharita | ible exempt organization | | | | 15(1) | | х |
| | | oncharitable exempt organization | | | | 1b(2) | | Х |
| • • | al of facilities, equipment, | · • | • | | | 1b(3) | | Х |
| | nbursement arrangements | | | • | | 1b(4) | | X |
| | is or loan guarantees | | | _ | - | 1b(5) | | Х |
| (6) Perfe | ormance of services or me | embership or fundraising solicitati | ons | | | 1b(6) | | X |
| c Sharing o | of facilities, equipment, ma | uling lists, other assets, or paid en | nployees | | | 1c | | Х |
| d If the ans | wer to any of the above is | "Yes," complete the following sch | iedule. Column (b) should a | lways show the fair | market value of the go | ods, other ass | ets, | |
| or service | es given by the reporting fo | oundation. If the foundation receiv | ved less than fair market val | ue in any transaction | n or sharing arrangem | ent, show in | | |
| column (| d) the value of the goods, | other assets, or services received | . | | | | | |
| (a)Line no | (b) Amount involved | (c) Name of noncharitable | le exempt organization | (d) Descriptio | n of transfers, transactions | s, and sharing an | angeme | nts |
| | | N/A | | | | | | |
| | | | | | | | | |
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| | | | | | | | | |
| | | | | | | | | |
| | | tly affiliated with, or related to, one | | izations described | | | | 7 |
| | , , | r than section 501(c)(3)) or in sec | tion 527? | | | Yes | X |] No |
| b If "Yes," c | omplete the following sch | | | · | | | | |
| | (a) Name of org | anization | (b) Type of organization | | (c) Description of rela | tionship | | |
| | N/A | | ļ | | <u>_</u> | | | |
| | | | | ļ | | | | |
| | | | ļ | | | | | |
| | | | | <u> </u> | | | | |
| 11-4- | | stant libraria and an addition and an addition | | l statements, and to the | hant of my brandades | | | |
| المسام المسام | | that I have examined this return, including nplete. Declaration of a reparer (other that | | | | May the IRS d | iscuss li | nis * |
| Sign Here | 10 Mills | At Kozall | 12339// | Pruste | | shown below | see inst | 7)? |
| | O NV V Co | My MACI | 1/2 / 1/1 | Trabec | ee | X Yes | | No |
| Sigi | nature of officer or trustee | | Date' / | Title | Check I if P | TIN | | |
| | Print/Type preparer's na | me Preparer's s | rynature | Date | self- employed | LIN | | |
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| Preparer | Nicholas E | | | 02/19/16 | Firm's EIN ▶ 01 | P01310 | | |
| Use Only | Firm's name ► Bak | er Newman & Noy | res | | rarm's EIN > UI | -04345 | 4 O | |
| OSE OINY | Firm's address P. (| O Por FOT | | | | | | |
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| | PO: | rtland, ME 0411 | . 4 | , | Phone no. (20 | 7)879-3 | | |
| | | | | | | Form 990 | -rr (| ∠U IO) |

| Form 990-PF Interes | est on Savir | ngs and Tem | porar | y Cash | Investments | Statement 1 |
|---|-----------------|------------------------------|---------------|---------------------------|------------------------------|-------------------------------|
| Source | | (a Reve Per B | nue | | (b) Investment Income | (c) Adjusted Net Income |
| BlackRock Interest | | | 7 | • | 7. | |
| Total to Part I, 1: | ine 3 | | 7 | • === | 7. | |
| Form 990-PF | Dividends | and Inter | est f | rom Sec | urities | Statement 2 |
| Source | Gross Amount | Capital Gains Dividend | | (a) Revenue er Book | | - |
| Dividends & Interest - Securities | 32,880. | | 0. | 32,88 | 0. 32,8 | 80. |
| To Part I, line 4 | 32,880. | | 0. | 32,88 | 0. 32,8 | 80. |
| Form 990-PF | | Legal | Fees | | | Statement 3 |
| Description | | (a) Expenses Per Books | Net | (b) Invest- Income | (c) Adjusted Net Inco | |
| Legal Fees | | 604. | | 91 | • | 513. |
| To Fm 990-PF, Pg 1, | ln 16a | 604. | | 91 | • | 513. |
| Form 990-PF | | Accounti | ng Fe | es | | Statement 4 |
| Description | | (a) Expenses Per Books | Net : | (b) Invest- Income | (c) Adjusted Net Incor | |
| Tax Prep Fees | | 5,800. | · | 2,900 | • | 2,900. |
| To Form 990-PF, Pg | 1, ln 16b | 5,800. | | 2,900 | • | 2,900. |

| Form 990-PF C | other Profes | sional Fees | | Statement 5 |
|---|---|--|------------------------------|--|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Incom | |
| Fiduciary Fees | 17,268. | 2,590. | | 14,678. |
| To Form 990-PF, Pg 1, ln 16c = | 17,268. | 2,590. | | 14,678. |
| Form 990-PF | Tax | es | | Statement 6 |
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Incom | |
| Excise Tax | 3,448. | 0. | | 0. |
| To Form 990-PF, Pg 1, ln 18 | 3,448. | 0. | | 0. |
| = | | | | |
| - | Other E | | | |
| Form 990-PF | | | (c) Adjusted Net Incom | Statement 7 (d) Charitable |
| Form 990-PF Description MA Form PC Filing Fee | Other E | xpenses (b) Net Invest- | Adjusted | Statement 7 (d) Charitable |
| Form 990-PF Description MA Form PC Filing Fee Form 8940 Filing Fee | Other E (a) Expenses Per Books | (b) Net Invest- ment Income | Adjusted | Statement 7 (d) Charitable Purposes 35. |
| Form 990-PF Description MA Form PC Filing Fee Form 8940 Filing Fee To Form 990-PF, Pg 1, ln 23 | Other E | (b) Net Invest- ment Income 0. 0. | Adjusted | Statement 7 (d) Charitable Purposes 35. 0. |
| Form 990-PF Description MA Form PC Filing Fee Form 8940 Filing Fee To Form 990-PF, Pg 1, ln 23 Form 990-PF | Other E | (b) Net Invest- ment Income 0. 0. 0. | Adjusted | Statement 7 (d) Charitable Purposes 35. 0. |
| Form 990-PF Description MA Form PC Filing Fee Form 8940 Filing Fee To Form 990-PF, Pg 1, ln 23 Form 990-PF | Other E | (b) Net Invest- ment Income 0. 0. 0. E Stock | Adjusted Net Incom | Statement 7 (d) Charitable Purposes 35. 0. Statement 8 Fair Market |

| Form 990-PF | Corporate Bonds | | Statement 9 |
|----------------------------------|---------------------|------------|----------------------|
| Description | | Book Value | Fair Market Value |
| Fixed Income - Statement 11 | | 132,364. | 132,364. |
| Total to Form 990-PF, Part II, 1 | ine 10c | 132,364. | 132,364. |
| Form 990-PF C | Other Investments | | Statement 10 |
| Description | Valuation Method | Book Value | Fair Market Value |
| Other Investments - Statement 11 | FMV | 320,372. | 320,372. |
| Total to Form 990-PF, Part II, 1 | ine 13 | 320,372. | 320,372. |

Asset Detail

Statement of Value and Activity

December 1, 2015 - December 31, 2015

Asset Detail

| Description | Shares/Quantity | Market Value | Unrealized G/L | Accrued Income | Cost Basis | % of Account |
|--|-----------------|--------------|----------------|----------------|--------------|--------------|
| Cash & Equivalents BlackRock Liquidity Funds Federal Trust Fund Portfolio TICKER: TFFXX | 39,399.44 | \$39,399.44 | 00 0\$ | \$0 22 | \$39,399 44 | 3.05% |
| Total Cash & Equivalents | | \$39,399.44 | \$0.00 | \$0.55 | \$39,399.44 | 3.05% |
| Fixed Income Other Taxable Metropolitan West Total Return Bond Fund | 3,503.22 | \$37,204.15 | -\$475.85 | \$51.33 | \$37,680.00 | 2.88% |
| TICKER: MWTIX Vanguard Long-Term Government Bond ETF | d 80.00 | \$5,969.60 | -\$650.39 | \$0.00 | \$6,619.99 | 0.46% |
| TICKER: VGLT Vanguard Total Bond Market Index Fund | 8,382.54 | \$89,190.26 | -\$909.51 | \$170.32 | \$90,099.77 | %06.9 |
| TICKER: VBTLX | | | | | | |
| Total Fixed Income | | \$132,364.01 | -\$2,035.75 | \$221.65 | \$134,399.76 | 10.24% |
| Equity U.S. Small Capitalization IShares Core S&P Small-Cap ETF TICKER: IJR | 100.00 | \$11,011.00 | -\$253.00 | \$0.00 | \$11,264.00 | 0.85% |
| | | \$11,011.00 | -\$253.00 | \$0.00 | \$11,264.00 | %58 0 |

Page 2 of 15

Garland Memorial Fund 990-PF

Asset Detail (continued)

Statement of Value and Activity

December 1, 2015 - December 31, 2015

| Description | Shares/Quantity | Market Value | Unrealized G/L | Accrued Income | Cost Basis | % of Account |
|--|-----------------|--------------|----------------|----------------|--------------|--------------|
| U.S. Mid Capitalization Midcap SPDR Trust Series 1 TICKER. MDY | 85.00 | \$21,593.40 | -\$1,029.33 | \$73.12 | \$22,622.73 | 1.67% |
| 1 | | \$21,593.40 | -\$1,029.33 | \$73.12 | \$22,622.73 | 1.67% |
| U.S. Large Capitalization iShares Core S&P 500 ETF TICKER: IVV | 1,685.00 | \$345,205 95 | \$129,181.45 | \$0.00 | \$216,024.50 | 26.71% |
| Powershares Buyback Achievers Portfolio TICKER: PKW | 865.00 | \$39,322.90 | \$12,392.33 | \$0.00 | \$26,930.57 | 3.04% |
| Powershares FTSE Rafi US 1000 Portfolio TICKER: PRF | 230.00 | \$19,970.90 | -\$772.49 | \$0.00 | \$20,743 39 | 1.55% |
| ı | | \$404,499.75 | \$140,801.29 | \$0.00 | \$263,698 46 | 31.30% |
| International Emerging Causeway Emerging Markets Fund TICKER: CEMIX | 1,735.32 | \$16,624.38 | -\$2,520 42 | \$0.00 | \$19,144.80 | 1.29% |
| iShares Core MSCI Emerging Markets ETF TICKER: IEMG | 872.00 | \$34,348.08 | -\$1,441.24 | \$0.00 | \$35,789 32 | 2.66% |
| SPDR S&P Emerging Markets Small Cap TICKER: EWX | 335.00 | \$12,632 85 | -\$2,095.19 | \$0.00 | \$14,728.04 | %86:0 |
| Van ECK Emerging Markets Fund TICKER: EMRIX | 1,356.16 | \$17,643.64 | -\$3,051.36 | \$0.00 | \$20,695.00 | 1.37% |
| • | | \$81,248.95 | -\$9,108.21 | \$0.00 | \$90,357.16 | 6.30% |

Asset Detail (continued)

Statement of Value and Activity

December 1, 2015 - December 31, 2015

| Description | Shares/Quantity | Market Value | Unrealized G/L | Accrued Income | Cost Basis | % of Account |
|--|-----------------|--------------|----------------|----------------|--------------|--------------|
| International Developed Artisan International Value Fund | 1,843.21 | \$58,448 09 | -\$7,726.91 | \$0.00 | \$66,175.00 | 4.52% |
| MFS International Value Fund | 1,784.20 | \$63,731.48 | \$14,714.69 | \$81.89 | \$49,016 79 | 4.93% |
| I ICKER: MINIX Vanguard FTSE Developed Markets ETF TICKER: VEA | 7- 3,095.00 | \$113,648 40 | \$11,510.59 | \$0.00 | \$102,137.81 | 8.79% |
| • | | \$235,827.97 | \$18,498.37 | \$81.89 | \$217,329.60 | 18.24% |
| International Small Cap Fidelity Advisor International Small Cap Opportunites Instit | 1,602.35 | \$23,891.02 | \$2,179.19 | 00 0\$ | \$21,711.83 | 1.85% |
| TICKER: FOPIX Templeton Institutional Foreign Smaller Company Fund | 1,055.25 | \$22,044.19 | \$1,931.11 | \$0.00 | \$20,113.08 | 1.71% |
| TICKER: TFSCX | | \$45,935 21 | \$4,110.30 | \$0.00 | \$41,824.91 | 3.56% |
| Total Equity | | \$800,116.28 | \$153,019.42 | \$155.01 | \$647,096.86 | 61.92% |
| Alternative Global Real Estate Third Avenue Real Estate Value Fund TICKER. TAREX | 379.85 | \$10,913 00 | -\$1,318.06 | 00 0\$ | \$12,231.06 | 0.84% |
| l | | \$10,913.00 | -\$1,318.06 | \$0.00 | \$12,231.06 | 0.84% |

Asset Detail (continued)

Statement of Value and Activity

December 1, 2015 - December 31, 2015

| Description | Shares/Quantity | Market Value | Unrealized G/L | Accrued Income | Cost Basis | % of Account |
|---|-----------------|--------------|----------------|----------------|-------------|--------------|
| Commodities ALPS Corecommodity Management Completecommodities Strategy Fund TICKER: JCRIX | 3,446.97 | \$22,612.14 | -\$8,276.56 | \$0.00 | \$30,888 70 | 1 75% |
| • | | \$22,612 14 | -\$8,276 56 | \$0.00 | \$30,888.70 | 1.75% |
| Frontier Markets Morgan Stanley Ins Fr Emg-I | 952.39 | \$16,171.50 | -\$1,600.00 | \$0.00 | \$17,771 50 | 1.25% |
| TICKER: MFMIA T. Rowe Price Institutional Frontier Markets Equity Fund TICKER: PRFFX | 2,025.93 | \$15,397.09 | -\$3,241.49 | \$0.00 | \$18,638.58 | 1.19% |
| ſ | | \$31,568 59 | -\$4,841.49 | \$0.00 | \$36,410.08 | 2.44% |
| High Yield Artisan High Income Fund | 4,510.63 | \$41,542.93 | -\$1,419.10 | \$221.72 | \$42,962 03 | 3.21% |
| IICKER: APDFX Eaton Vance High Income Opportunities Fund TICKER: EIHIX | 9,857.42 | \$41,598.33 | -\$1,363.72 | \$193 69 | \$42,962.05 | 3 22% |
| ſ | | \$83,141.26 | -\$2,782.82 | \$415.41 | \$85,924.08 | 6.43% |
| Low Volatility Powershares FTSE International Low Beta Equal Weight Portfolio TICKER: IDLB | 3,240.00 | \$79,801.20 | -\$1,944.00 | \$0.00 | \$81,745.20 | 6.18% |

Page 5 of 15

Asset Detail (continued)

Statement of Value and Activity

December 1, 2015 - December 31, 2015

| Description | Shares/Quantity | Market Value | Unrealized G/L | Accrued Income | Cost Basis | % of Account |
|--|-----------------|----------------|----------------|----------------|----------------|--------------|
| Powershares Russell Low Beta Equal Weight Portfolio TICKER: USLB | 3,755.00 | \$92,335.45 | -\$2,816.25 | \$0.00 | \$95,151.70 | 7.15% |
| l | | \$172,136.65 | -\$4,760.25 | \$0.00 | \$176,896.90 | 13 33% |
| Total Alternative | | \$320,371.64 | -\$21,979.18 | \$415.41 | \$342,350.82 | 24.79% |
| == Total All Assets | | \$1,292,251.37 | \$129,004.49 | \$792.62 | \$1,163,246.88 | 100.00% |

Page 6 of 15