Form 990-PF

Department of the Treasury
Internal Revenue Service

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.irs.gov/form990pf.*

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015 or tax year beginning , and ending

Name of foundation		A Employer identification number
EDWARD C. & ANN T. ROBERTS FOUNDATION C/O LISA CURRAN, EXECUTIVE DIRECTOR		06-6067995
Number and street (or P O box number if mail is not delivered to street address) P.O. BOX 271588	Room/suite	B Telephone number (860)233-0228
City or town, state or province, country, and ZIP or foreign postal code WEST HARTFORD, CT 06127-1588		C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐

2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

E If private foundation status was terminated under section 507(b)(1)(A), check here ▶ ☐

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶$ 6,912,306.

J Accounting method: [X] Cash ☐ Accrual ☐ Other (specify) *(Part I, column (d) must be on cash basis)*

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ▶ ☐

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))

		(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			N/A	
	2 Check ▶ [X] if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	158,801.	158,801.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	117,188.			
	b Gross sales price for all assets on line 6a 2,336,532.				
	7 Capital gain net income (from Part IV, line 2)		117,188.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
	c Gross profit or (loss)				
	11 Other income	2,710.	0.		STATEMENT 2
	12 **Total.** Add lines 1 through 11	278,699.	275,989.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	20,896.	0.		20,896.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees STMT 3	4,900.	0.		4,900.
	c Other professional fees STMT 4	1,871.	0.		1,871.
	17 Interest				
	18 Taxes STMT 5	10,082.	0.		3,462.
	19 Depreciation and depletion				
	20 Occupancy	5,710.	0.		5,710.
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses STMT 6	53,515.	44,382.		9,133.
	24 **Total operating and administrative expenses.** Add lines 13 through 23	96,974.	44,382.		45,972.
	25 Contributions, gifts, grants paid	340,634.			340,634.
	26 **Total expenses and disbursements.** Add lines 24 and 25	437,608.	44,382.		386,606.
	27 Subtract line 26 from line 12:				
	a Excess of revenue over expenses and disbursements	-158,909.			
	b **Net investment income** (if negative, enter -0-)		231,607.		
	c **Adjusted net income** (if negative, enter -0-)			N/A	

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523501 11-24-15 LHA **For Paperwork Reduction Act Notice, see instructions.** Form **990-PF** (2015)

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Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	2,520.	978.	978.
	2 Savings and temporary cash investments	387,957.	578,416.	578,416.
	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			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations STMT 7	0.	281,181.	281,181.
	b Investments - corporate stock STMT 8	945,298.	1,176,014.	1,176,014.
	c Investments - corporate bonds STMT 9	0.	292,642.	292,642.
	11 Investments - land, buildings, and equipment basis ▶			
	Less accumulated depreciation ▶			
	12 Investments - mortgage loans			
	13 Investments - other STMT 10	5,985,467.	4,583,075.	4,583,075.
	14 Land, buildings, and equipment: basis ▶			
	Less accumulated depreciation ▶			
	15 Other assets (describe ▶)			
	16 **Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	7,321,242.	6,912,306.	6,912,306.
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	23 **Total liabilities** (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ [X] and complete lines 24 through 26 and lines 30 and 31.**			
	24 Unrestricted	7,321,242.	6,912,306.	
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ [ ] and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds			
	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**	7,321,242.	6,912,306.	
	31 **Total liabilities and net assets/fund balances**	7,321,242.	6,912,306.	

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	7,321,242.
2	Enter amount from Part I, line 27a	2	-158,909.
3	Other increases not included in line 2 (itemize) ▶	3	0.
4	Add lines 1, 2, and 3	4	7,162,333.
5	Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSS	5	250,027.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	6,912,306.

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	PUBLICLY TRADED SECURITIES	P		
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	2,336,532.		2,219,344.	117,188.
b				
c				
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				117,188.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } **2** 117,188.

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).
If (loss), enter -0- in Part I, line 8 **3** N/A

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))
2014	365,067.	7,275,581.	.050177
2013	345,498.	6,794,272.	.050851
2012	338,385.	6,448,115.	.052478
2011	317,577.	6,524,476.	.048675
2010	319,237.	6,226,226.	.051273

2	Total of line 1, column (d)	2	.253454
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	.050691
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	7,144,591.
5	Multiply line 4 by line 3	5	362,166.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	2,316.
7	Add lines 5 and 6	7	364,482.
8	Enter qualifying distributions from Part XII, line 4	8	386,606.

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 ▶ ☐ 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 ▶ ☒ and enter 1% of Part I, line 27b			1	2,316.
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	2,316.
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	2,316.
6 Credits/Payments:				
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	8,709.		
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	8,709.
8 Enter any **penalty** for underpayment of estimated tax. Check here ☒ if Form 2220 is attached			8	
9 **Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶			9	
10 **Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶			10	6,393.
11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 2,320. **Refunded** ▶			11	4,073.

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?	1a		X
b Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)?	1b		X
If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.			
c Did the foundation file **Form 1120-POL** for this year?	1c		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0. **(2)** On foundation managers. ▶ $ 0.			
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0.			
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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*	3		X
4a Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b If "Yes," has it filed a tax return on **Form 990-T** for this year? N/A	4b		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T.*	5		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?	6		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*	7	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	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 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10		X

Part VII-A Statements Regarding Activities *(continued)*

			Yes	No
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?	13	X	

Website address ▶ HTTP//FDNCENTER.ORG/GRANTMAKER/E&AROBERTS/

14 The books are in care of ▶ ROBERTS FOUNDATION Telephone no. ▶ (860) 233-0228

Located at ▶ P. O. BOX 271588, WEST HARTFORD, CT ZIP+4 ▶ 06127-1588

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** - Check here ▶ ☐

and enter the amount of tax-exempt interest received or accrued during the year ▶ | 15 | N/A

			Yes	No
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?	16		X
	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.			Yes	No
1a	During the year did the foundation (either directly or indirectly):				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☐ Yes ☒ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	N/A	1b		
	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?		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 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015?	☐ Yes ☒ No			
	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.)	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. ▶ ______, ______, ______, ______				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 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	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 2015?		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 | 5b |

Organizations relying on a current notice regarding disaster assistance check here ▶ ☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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 | | No: 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.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
SEE STATEMENT 11		20,896.	0.	0.

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

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

Total number of other employees paid over $50,000 ▶ 0

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

3 Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over $50,000 for professional services ▶		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1 THE FOUNDATION PROVIDED ART GRANTS RANGING FROM $2,000 TO $45,000 TO 33 ORGANIZATIONS IN THE GREATER HARTFORD AREA TO SUPPORT AND ENCOURAGE EXCELLENCE IN THE ARTS.	340,634.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	7,251,643.
b	Average of monthly cash balances	1b	1,749.
c	Fair market value of all other assets	1c	
d	**Total** (add lines 1a, b, and c)	1d	7,253,392.
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	7,253,392.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	108,801.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	7,144,591.
6	**Minimum investment return.** Enter 5% of line 5	6	357,230.

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	357,230.
2a	Tax on investment income for 2015 from Part VI, line 5 — 2a: 2,316.		
b	Income tax for 2015. (This does not include the tax from Part VI.) — 2b:		
c	Add lines 2a and 2b	2c	2,316.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	354,914.
4	Recoveries of amounts treated as qualifying distributions	4	2,710.
5	Add lines 3 and 4	5	357,624.
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	357,624.

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	386,606.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	386,606.
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	2,316.
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	384,290.

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 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				357,624.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			158,310.	
b Total for prior years: ______, ______, ______		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010				
b From 2011				
c From 2012				
d From 2013				
e From 2014				
f **Total** of lines 3a through e	0.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ $ 386,606.				
a Applied to 2014, but not more than line 2a			158,310.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2015 distributable amount				228,296.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2015 (If an amount appears in column (d), the same amount must be shown in column (a).)	0.			0.
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2014. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2015. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2016				129,328.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2010 not applied on line 5 or line 7	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

Part XIV | Private Operating Foundations (see instructions and Part VII-A, question 9) N/A

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2015, 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)

	Tax year	Prior 3 years			
	(a) 2015	(b) 2014	(c) 2013	(d) 2012	(e) Total
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
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).)

NONE

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

NONE

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

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

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

LISA M. CURRAN, (860)233-0228
P.O. BOX 271588, WEST HARTFORD, CT 061271588

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

INFORMATION AVAILABLE ON FOUNDATIONS WEB SITE, EDWANNROBERTS@ATT.NET

c Any submission deadlines:

1ST DAY OF FEBRUARY, MAY, AUGUST AND NOVEMBER

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

GRANTS ARE LIMITED GEOGRAPHICALLY TO THE GREATER HARTFORD AREA IN THE FIELDS OF VISUAL & PERFORMING ARTS

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 STATEMENT # 12	NON-RELATED	VARIOUS	VARIOUS	340,634.
Total			▶ 3a	340,634.
b *Approved for future payment*				
SEE STATEMENT # 13	NON-RELATED	VARIOUS	VARIOUS	40,000.
Total			▶ 3b	40,000.

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income (a) Business code	Unrelated business income (b) Amount	Excluded by section 512, 513, or 514 (c) Exclusion code	Excluded by section 512, 513, or 514 (d) Amount	(e) Related or exempt function income
1 Program service revenue:					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	158,801.	
5 Net rental income or (loss) from real estate:					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	117,188.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a GRANT REFUND					2,710.
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)		0.		275,989.	2,710.

13 **Total.** Add line 12, columns (b), (d), and (e) 13 278,699.

(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).
11A	GRANT REFUND WILL BE USED TO FULFILL THE MISSION OF THE FOUNDATION.

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

		Yes	No
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	1a(1)		X
(2) Other assets	1a(2)		X
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization	1b(1)		X
(2) Purchases of assets from a noncharitable exempt organization	1b(2)		X
(3) Rental of facilities, equipment, or other assets	1b(3)		X
(4) Reimbursement arrangements	1b(4)		X
(5) Loans or loan guarantees	1b(5)		X
(6) Performance of services or membership or fundraising solicitations	1b(6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1c		X

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.

(a) Line no	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements
		N/A	

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

Lisa M. Curran | 5/10/16 | Executive Director

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only				
Print/Type preparer's name: EDWARD G. SULLIVAN	Preparer's signature	Date: 2/26/2016	Check ☐ if self-employed	PTIN: P00579546
Firm's name ▶ WHITTLESEY & HADLEY, PC				Firm's EIN ▶ 06-0903326
Firm's address ▶ 280 TRUMBULL ST 24TH FL HARTFORD, CT 06103				Phone no. 860.522.3111

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 1

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
WELLS FARGO	158,801.	0.	158,801.	158,801.	
TO PART I, LINE 4	158,801.	0.	158,801.	158,801.	

FORM 990-PF OTHER INCOME STATEMENT 2

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME
GRANT REFUND	2,710.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	2,710.	0.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	4,900.	0.		4,900.
TO FORM 990-PF, PG 1, LN 16B	4,900.	0.		4,900.

FORM 990-PF OTHER PROFESSIONAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST-MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL SERVICES	1,871.	0.		1,871.
TO FORM 990-PF, PG 1, LN 16C	1,871.	0.		1,871.

FORM 990-PF — TAXES — STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PAYROLL TAXES	3,462.	0.		3,462.
EXCISE TAX	6,620.	0.		0.
TO FORM 990-PF, PG 1, LN 18	10,082.	0.		3,462.

FORM 990-PF — OTHER EXPENSES — STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE EXPENSE	3,584.	0.		3,584.
MEMBERSHIP DUES	2,150.	0.		2,150.
INSURANCE	2,099.	0.		2,099.
INVESTMENT FEES	44,382.	44,382.		0.
ANNUAL REPORT	1,300.	0.		1,300.
TO FORM 990-PF, PG 1, LN 23	53,515.	44,382.		9,133.

FORM 990-PF — U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS — STATEMENT 7

DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
OBLIGATIONS	X		281,181.	281,181.
TOTAL U.S. GOVERNMENT OBLIGATIONS			281,181.	281,181.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			281,181.	281,181.

FORM 990-PF	CORPORATE STOCK	STATEMENT 8

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	1,176,014.	1,176,014.
TOTAL TO FORM 990-PF, PART II, LINE 10B	1,176,014.	1,176,014.

FORM 990-PF	CORPORATE BONDS	STATEMENT 9

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
OBLIGATIONS	292,642.	292,642.
TOTAL TO FORM 990-PF, PART II, LINE 10C	292,642.	292,642.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
MUTUAL FUNDS	FMV	4,045,814.	4,045,814.
REAL ESTATE	FMV	537,261.	537,261.
TOTAL TO FORM 990-PF, PART II, LINE 13		4,583,075.	4,583,075.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS TRUSTEES AND FOUNDATION MANAGERS STATEMENT 11

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN-SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
R. KELLEY BONN C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	CHAIR, INVESTMENT COMM. 2.00	0.	0.	0.
JACK KENNEDY C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	PRESIDENT 2.00	0.	0.	0.
RONALD LYLES C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	ARTS REPRESENTATIVE 2.00	0.	0.	0.
CAROL TERRY C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	SECRETARY 2.00	0.	0.	0.
ELIZABETH NORMEN C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	TRUSTEE 2.00	0.	0.	0.
DOUG BOAINS C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	TREASURER 2.00	0.	0.	0.
THEA MONTANEZ C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	TRUSTEE 2.00	0.	0.	0.
JOHN ALVES C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	TRUSTEE 2.00	0.	0.	0.
LISA M. CURRAN C/O EDWARD C. AND ANN T. ROBERTS FOUNDATION WEST HARTFORD, CT 061271588	EXECUTIVE DIRECTOR 10.00	20,896.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		20,896.	0.	0.

Statement #12

THE EDWARD C. AND ANN T. ROBERTS FOUNDATION, INC.
EIN 06-6067995
FORM 990PF 2015
PART XV 3a

Amistad Center for Art & Culture	$ 12,500
Artists Collective	15,000
Bated Breath Theater Company	7,500
Bushnell Park Foundation	6,500
Capital Classics	5,000
Charter Oak Cultural Center	4,634
CitySingers of Hartford	4,000
Concora	7,500
Connecticut Chopin Foundation	6,000
Connecticut Guitar Society	5,500
Connecticut Virtuosi Chamber Orchestra, Inc.	12,500
Creation of New York	15,000
Greater Hartford Festival of Jazz	20,000
Guakia, Inc.	5,000
HartBeat Ensemble, Inc.	5,000
Hartford Chorale	7,500
Hartford Opera Theater, Inc.	5,000
Hartford Stage Company, Inc.	25,000
Hartford Symphony Orchestra, Inc.	25,000
Judy Dworin Performance Project	10,000
Lift Every Voice and Sing	2,500
Mark Twain House & Museum	5,000
New Britain Symphony Orchestra	5,000
New Britain Museum of American Art	12,500
New England Jazz Ensemble	5,000
Playhouse Theatre Group	10,000
Real Art Ways	30,000
Sonia Plumb Dance Co.	7,500
TheaterWorks	25,500
Trinity College	5,000
Wadsworth Atheneum Museum of Art	20,000
West Hartford Art League	4,000
Windsor Art Center, Inc.	4,500
Total grants at year end	$ 340,634

Statement # 13

THE EDWARD C. AND ANN T. ROBERTS FOUNDATION, INC.
EIN 06-6067995
FORM 990PF 2015
PART XV 3b

New Britain Museum of American Art	$	25,000
Theater Works		15,000
	$	40,000

Liberty Bank

Audit Committee Meeting

Whittlesey & Hadley FDICIA Presentation

1. FDICIA Improvement Act of 1991 (FDICIA)

    - Regulatory response to the S&L and the Northeast banking crisis of the mid 1980's to early 1990's.
    - All banks with total assets over $1.0 billion are required to document and test internal controls.
    - Independent auditors are required to test internal controls.
    - Became the model that the SEC followed when adopting the Sarbanes-Oxley Section 404 internal control requirements for public companies.

2. Internal Control Documentation at Liberty Bank

    - Compiled and summarized by a third party – Navis Group.
    - Work product is a listing of key controls with complete descriptions for each key control.

3. Key Control Identification

    - Key controls for financial reporting only.
    - A key control is a control that, if it is not functioning properly, could result in a material financial statement misstatement.
    - Management determined that there were 110 key controls. Management makes this determination based in part on input from the Navis Group and Wolf & Company.

4. Management Testing of Key Controls

    - Management contracts with Whittlesey & Hadley to perform the key control testing.
    - Whittlesey & Hadley has been doing the testing since 2012.
    - Work is performed between August and November.
    - Complete set of our working papers provided to management who then provide to Wolf & Company.
    - Wolf & Company is able to place reliance on our test work in order to reduce their extent of testing.

5. Benefits to the Audit Committee

    - Added level of comfort from documenting and testing the internal controls most important to financial reporting.

- Third-party specialists are advising on what should be tested and performing the testing.
- Internal audit might not test all of these controls annually – internal audit responsibilities include compliance and operational audits.
- In a financial statement only audit, the auditor is only required to gain an understanding of control – not required to test internal controls.

WHITTLESEY & HADLEY, P.C.
Certified Public Accountants/Consultants
280 Trumbull Street, 24th Floor
Hartford, Connecticut 06103-3509
860.522.3111 (voice)
860.728.0232 (fax)
www.whcpa.com

January 5, 2016

Ms. Lina R. Curtin
Comptroller
Liberty Bank
315 Main Street
Middletown, CT 06457

Dear Ms. Curtin:

We have completed our internal control testing at Liberty Bank (the Bank) for the year ending December 31, 2015. This letter serves to summarize our approach and the results of our testing.

You have asked us to perform internal controls testing over "key controls" as determined by senior management. Our testing documentation was designed to support management's assertion related to the Bank's effectiveness of internal control over financial reporting. American Institute of Certified Public Accountants (AICPA) audit standard AT Section 501, *An Examination of an Entity's Internal Control Over Financial Reporting that is Integrated with an Audit of its Financial Statements* (AT501) is the authoritative guidance related to reporting on the effectiveness of an entity's internal control over financial reporting. AT501 was significantly changed by Statement on Standards for Attestation Engagements (SSAE) No. 15, *An Examination of an Entity's Internal Control Over Financial Reporting that is Integrated with an Audit of its Financial Statements* (SSAE 15) that was issued in September 2008. SSAE 15 aligns the internal control standards of AT501 with PCAOB Audit Standards No. 5 (AS5) that was issued back in 2007. In addition to supporting management's assertion, our testing is designed so that your independent auditors, Wolf & Company, can place reliance on our testing in order to reduce their extent of testing.

The extent of our testing was driven by the number of key controls and the methods to testing internal controls – re-performance, examination/inspection, observation and inquiry. Management, with the assistance of a third-party, The Navis Group determined the extent of testing and the testing methods. Management was responsible for evaluating the adequacy of our documentation and the results of our test-work. Management is responsible for establishing and maintaining internal controls, and determining that such controls are appropriate for the Bank.

Hardcopies of our documentation for this engagement have been provided to the Bank and is property of the Bank.

Mario L. Solari was the engagement partner on this engagement and the partner that signed this summary report.

We tested a total of 110 key controls, including 5 IT-related controls. Of the 110 key controls tested we noted that 5 had testing exceptions as follows:

Control Number	Control Description	Testing Exception
Loans 1-5	Residential Loans Approval Protocol	We noted one out of 60 new loans tested in which Form 1008 (loan approval form) was not signed by an employee of the Bank. The residential loan underwriting area subsequently obtained the proper authorization signature.
Loans 3-2	Advances on Lines of Credit - Authorization	We noted one exception out of 40 items tested. A signed "Request for Advance Form" from the customer was not completed. The customer requested the advance via email but there was no call-back verification procedure documented.
Loans 4-3	Warehouse Lines – Weekly Collateral Report	We tested 26 items in total and noted seven instances in which the reconciliation was not completed.
OREO 4-1	OREO G/L Entry Protocol	One exception noted - the person entering the OREO transfer into the system did not sign-off on the worksheet. The originator and the approver did sign the worksheet.
Deposits 2-6	New Account Set-up Protocol	We noted one exception out of 60 items tested. The signature card and account agreement could not be located.

We will be pleased to discuss this letter with you or your auditors at any time.

Very truly yours,

Whittlesey & Hadley, P.C.