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<br>THE AUERBACH SCHIRO FOUNDATION | **A Employer identification number**<br>13-3692236 |
| Number and street (or P O box number if mail is not delivered to street address)<br>25 BROOKSIDE BOULEVARD — Room/suite | **B** Telephone number<br>(860)232-5854 |
| City or town, state or province, country, and ZIP or foreign postal code<br>WEST HARTFORD, CT 06107-1108 | **C** If exemption application is pending, check here ▶ ☐ |
| **G** Check all that apply: ☐ Initial return ☐ Initial return of a former public charity<br>☐ Final return ☐ Amended return<br>☐ Address change ☐ Name change | **D** 1. Foreign organizations, check here ▶ ☐<br>2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐ |
| **H** Check type of organization: ☒ Section 501(c)(3) exempt private foundation<br>☐ 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)* ▶$ 2,771,287.<br>**J** Accounting method: ☒ Cash ☐ Accrual ☐ Other (specify)<br>*(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 ▶ ☒ if the foundation is not required to attach Sch B | | | | |
| | 3 | Interest on savings and temporary cash investments | 3. | 3. | | STATEMENT 1 |
| | 4 | Dividends and interest from securities | 62,241. | 62,241. | | STATEMENT 2 |
| | 5a | Gross rents | | | | |
| | b | Net rental income or (loss) | | | | |
| | 6a | Net gain or (loss) from sale of assets not on line 10 | 88,496. | | | |
| | b | Gross sales price for all assets on line 6a 413,520. | | | | |
| | 7 | Capital gain net income (from Part IV, line 2) | | 88,496. | | |
| | 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 | | | | |
| | 12 | **Total.** Add lines 1 through 11 | 150,740. | 150,740. | | |
| Operating and Administrative Expenses | 13 | Compensation of officers, directors, trustees, etc | 0. | 0. | | 0. |
| | 14 | Other employee salaries and wages | | | | |
| | 15 | Pension plans, employee benefits | | | | |
| | 16a | Legal fees | | | | |
| | b | Accounting fees | | | | |
| | c | Other professional fees | | | | |
| | 17 | Interest | | | | |
| | 18 | Taxes STMT 3 | 2,818. | 1,378. | | 0. |
| | 19 | Depreciation and depletion | | | | |
| | 20 | Occupancy | | | | |
| | 21 | Travel, conferences, and meetings | | | | |
| | 22 | Printing and publications | | | | |
| | 23 | Other expenses STMT 4 | 1,140. | 1,140. | | 0. |
| | 24 | **Total operating and administrative expenses.** Add lines 13 through 23 | 3,958. | 2,518. | | 0. |
| | 25 | Contributions, gifts, grants paid | 140,000. | | | 140,000. |
| | 26 | **Total expenses and disbursements.** Add lines 24 and 25 | 143,958. | 2,518. | | 140,000. |
| | 27 | Subtract line 26 from line 12: | | | | |
| | a | Excess of revenue over expenses and disbursements | 6,782. | | | |
| | b | **Net investment income** (if negative, enter -0-) | | 148,222. | | |
| | c | **Adjusted net income** (if negative, enter -0-) | | | N/A | |

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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 | End of year | |
|---|---|---|---|---|---|
| | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | | |
| | 2 | Savings and temporary cash investments | 52,779. | 90,728. | 90,728. |
| | 3 | Accounts receivable ▶ 896. | | | |
| | | Less: allowance for doubtful accounts ▶ | 2,100. | 896. | 896. |
| | 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 | | | |
| | b | Investments - corporate stock STMT 5 | 1,417,333. | 1,369,842. | 1,828,861. |
| | c | Investments - corporate bonds | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | |
| | | Less accumulated depreciation ▶ | | | |
| | 12 | Investments - mortgage loans | | | |
| | 13 | Investments - other STMT 6 | 473,243. | 490,771. | 850,802. |
| | 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) | 1,945,455. | 1,952,237. | 2,771,287. |
| 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 ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.** | | | |
| | 24 | Unrestricted | | | |
| | 25 | Temporarily restricted | | | |
| | 26 | Permanently restricted | | | |
| | | **Foundations that do not follow SFAS 117, check here ▶ ☒ and complete lines 27 through 31.** | | | |
| | 27 | Capital stock, trust principal, or current funds | 1,246,158. | 1,246,158. | |
| | 28 | Paid-in or capital surplus, or land, bldg., and equipment fund | 0. | 0. | |
| | 29 | Retained earnings, accumulated income, endowment, or other funds | 699,297. | 706,079. | |
| | 30 | **Total net assets or fund balances** | 1,945,455. | 1,952,237. | |
| | 31 | **Total liabilities and net assets/fund balances** | 1,945,455. | 1,952,237. | |

## Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|---|---|---|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 1,945,455. |
| 2 | Enter amount from Part I, line 27a | 2 | 6,782. |
| 3 | Other increases not included in line 2 (itemize) ▶ | 3 | 0. |
| 4 | Add lines 1, 2, and 3 | 4 | 1,952,237. |
| 5 | Decreases not included in line 2 (itemize) ▶ | 5 | 0. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 1,952,237. |

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## 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 | US TRUST #011028529158 | P | VARIOUS | VARIOUS |
| b | US TRUST #011028529158 | P | VARIOUS | VARIOUS |
| c | SECURITIES LITIGATION SETTLEMENTS | P | VARIOUS | VARIOUS |
| d | CAPITAL GAINS DIVIDENDS | | | |
| 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 | 42,007. | | 42,556. | <549.> |
| b | 308,059. | | 282,468. | 25,591. |
| c | 187. | | | 187. |
| d | 63,267. | | | 63,267. |
| 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 | | | | <549.> |
| b | | | | 25,591. |
| c | | | | 187. |
| d | | | | 63,267. |
| 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 | 88,496. |
| 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 | 130,000. | 2,871,593. | .045271 |
| 2013 | 115,000. | 2,606,261. | .044125 |
| 2012 | 119,324. | 2,331,138. | .051187 |
| 2011 | 105,118. | 2,372,486. | .044307 |
| 2010 | 90,000. | 2,172,102. | .041435 |

| | | |
|---|---|---|
| 2 Total of line 1, column (d) | 2 | .226325 |
| 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 | .045265 |
| 4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5 | 4 | 2,844,637. |
| 5 Multiply line 4 by line 3 | 5 | 128,762. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | 6 | 1,482. |
| 7 Add lines 5 and 6 | 7 | 130,244. |
| 8 Enter qualifying distributions from Part XII, line 4 | 8 | 140,000. |

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.<br>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 | 1,482. |
| 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 | 1,482. |
| 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 | 1,482. |
| 6 Credits/Payments: | | | | |
| a 2015 estimated tax payments and 2014 overpayment credited to 2015 | 6a | 2,760. | | |
| 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 | 2,760. |
| 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 | 1,278. |
| 11 Enter the amount of line 10 to be: **Credited to 2016 estimated tax** ▶ 1,278. **Refunded** ▶ | | | 11 | 0. |

## 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)?<br>*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.* | 1b | | X |
| 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:<br>(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?<br>*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?<br>*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:<br>• By language in the governing instrument, or<br>• 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) ▶<br>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 |

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## 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 ▶ N/A

14 The books are in care of ▶ ELIZABETH A. SCHIRO Telephone no. ▶ (860) 232-5854

Located at ▶ 25 BROOKSIDE BLVD, WEST HARTFORD, CT ZIP+4 ▶ 06117

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

| | | | Yes | No |
|---|---|---|---|---|
| | **File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.** | | | |
| 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 |

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## 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 |
|---|---|---|---|---|
| ELIZABETH A. SCHIRO<br>25 BROOKSIDE BLVD, WEST HARTFORD, CT | TRUSTEE<br>0.00 | 0. | 0. | 0. |
| STEPHEN L. BAYER<br>25 BROOKSIDE BLVD, WEST HARTFORD, CT | TRUSTEE<br>0.00 | 0. | 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 N/A | |
| 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 | |
| 2 | |
| All other program-related investments. See instructions.<br>3 | |
| **Total.** Add lines 1 through 3 ▶ | 0. |

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## 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 | 2,835,210. |
| b | Average of monthly cash balances | 1b | 52,746. |
| c | Fair market value of all other assets | 1c | |
| d | **Total** (add lines 1a, b, and c) | 1d | 2,887,956. |
| 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 | 2,887,956. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 43,319. |
| 5 | **Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 2,844,637. |
| 6 | **Minimum investment return.** Enter 5% of line 5 | 6 | 142,232. |

## 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 | 142,232. |
| 2a | Tax on investment income for 2015 from Part VI, line 5 — 2a: 1,482. | | |
| b | Income tax for 2015. (This does not include the tax from Part VI.) — 2b: | | |
| c | Add lines 2a and 2b | 2c | 1,482. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 140,750. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 0. |
| 5 | Add lines 3 and 4 | 5 | 140,750. |
| 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 | 140,750. |

## 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 | 140,000. |
| 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 | 140,000. |
| 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 | 1,482. |
| 6 | **Adjusted qualifying distributions.** Subtract line 5 from line 4 | 6 | 138,518. |

**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)<br>Corpus | (b)<br>Years prior to 2014 | (c)<br>2014 | (d)<br>2015 |
|---|---|---|---|---|
| 1 Distributable amount for 2015 from Part XI, line 7 | | | | 140,750. |
| 2 Undistributed income, if any, as of the end of 2015 | | | | |
| a Enter amount for 2014 only | | | 134,248. | |
| 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: ▶ $ 140,000. | | | | |
| a Applied to 2014, but not more than line 2a | | | 134,248. | |
| 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 | | | | 5,752. |
| 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 | | | | 134,998. |
| 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:<br>a "Assets" alternative test - enter:<br>(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:<br>(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:

SEE STATEMENT 7

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

c Any submission deadlines:

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

**Part XV Supplementary Information** (continued)

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

| Recipient<br>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 8 | NONE | CHARITABLE ORGANIZATION | GENERAL SUPPORT | 140,000. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3a | 140,000. |
| b *Approved for future payment* | | | | |
| NONE | | | | |
| | | | | |
| | | | | |
| Total | | | ▶ 3b | 0. |

Form **990-PF** (2015)

523611
11-24-15

## Part XVI-A Analysis of Income-Producing Activities

| Enter gross amounts unless otherwise indicated. | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income |
|---|---|---|---|---|---|
| | (a) Business code | (b) Amount | (c) Exclusion code | (d) Amount | |
| 1 Program service revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | 14 | 3. | |
| 4 Dividends and interest from securities | | | 14 | 62,241. | |
| 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 | | | 18 | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | 18 | 88,496. | |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | 0. | | 150,740. | 0. |

**13 Total.** Add line 12, columns (b), (d), and (e) 13 150,740.

(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). |
|---|---|
| | |

## 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

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

▶ Elizabeth A. Schiro | 5/4/16 | ▶ Trustee

Signature of officer or trustee | Date | Title

**Paid Preparer Use Only**

| Print/Type preparer's name | Preparer's signature | Date | Check ☐ if self-employed | PTIN |
|---|---|---|---|---|
| FREDERICK J. KAPLAN | FREDERICK J. KAPL | 04/28/16 | | P01296583 |

Firm's name ▶ BLUM, SHAPIRO & COMPANY, P.C., CPA'S

Firm's EIN ▶ 06-1009205

Firm's address ▶ 29 S. MAIN STREET, P.O. BOX 272000
WEST HARTFORD, CT 06127-2000

Phone no. 860 561-4000

## FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

| SOURCE | (A) REVENUE PER BOOKS | (B) NET INVESTMENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|
| BANK OF AMERICA | 3. | 3. | |
| TOTAL TO PART I, LINE 3 | 3. | 3. | |

## FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

| SOURCE | GROSS AMOUNT | CAPITAL GAINS DIVIDENDS | (A) REVENUE PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME |
|---|---|---|---|---|---|
| US TRUST NOMINEE - DIVIDEND | 107,800. | 63,267. | 44,533. | 44,533. | |
| VANGUARD 500 INDEX FUND - DIVIDENDS | 10,851. | 0. | 10,851. | 10,851. | |
| VANGUARD ENERGY FUND - DIVIDENDS | 1,262. | 0. | 1,262. | 1,262. | |
| VANGUARD MID-CAP INDEX FUND - DIVIDENDS | 1,298. | 0. | 1,298. | 1,298. | |
| VANGUARD SMALL-CAP INDEX FUND - DIVIDENDS | 1,304. | 0. | 1,304. | 1,304. | |
| VANGUARD TOTAL INTL STOCK - DIVIDENDS | 2,993. | 0. | 2,993. | 2,993. | |
| TO PART I, LINE 4 | 125,508. | 63,267. | 62,241. | 62,241. | |

## FORM 990-PF TAXES STATEMENT 3

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| FOREIGN TAXES | 1,378. | 1,378. | | 0. |
| EXCISE TAXES | 1,440. | 0. | | 0. |
| TO FORM 990-PF, PG 1, LN 18 | 2,818. | 1,378. | | 0. |

## FORM 990-PF OTHER EXPENSES STATEMENT 4

| DESCRIPTION | (A) EXPENSES PER BOOKS | (B) NET INVEST- MENT INCOME | (C) ADJUSTED NET INCOME | (D) CHARITABLE PURPOSES |
|---|---|---|---|---|
| MANAGEMENT FEES | 1,140. | 1,140. | | 0. |
| TO FORM 990-PF, PG 1, LN 23 | 1,140. | 1,140. | | 0. |

## FORM 990-PF CORPORATE STOCK STATEMENT 5

| DESCRIPTION | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|
| US TRUST - SEE STATEMENT 9 | 1,369,842. | 1,828,861. |
| TOTAL TO FORM 990-PF, PART II, LINE 10B | 1,369,842. | 1,828,861. |

## FORM 990-PF OTHER INVESTMENTS STATEMENT 6

| DESCRIPTION | VALUATION METHOD | BOOK VALUE | FAIR MARKET VALUE |
|---|---|---|---|
| VANGUARD 500 INDEX FUND | COST | 179,133. | 523,236. |
| VANGUARD ENERGY FUND | COST | 74,164. | 47,962. |
| VANGUARD MID-CAP INDEX | COST | 57,116. | 89,555. |
| VANGUARD SMALL-CAP INDEX | COST | 57,805. | 89,234. |
| VANGUARD TOTAL INTL STOCK | COST | 122,553. | 100,815. |
| TOTAL TO FORM 990-PF, PART II, LINE 13 | | 490,771. | 850,802. |

FORM 990-PF GRANT APPLICATION SUBMISSION INFORMATION STATEMENT 7
PART XV, LINES 2A THROUGH 2D

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

ELIZABETH A. SCHIRO
25 BROOKSIDE BLVD.
WEST HARTFORD, CT 06107

TELEPHONE NUMBER

(860)232-5854

FORM AND CONTENT OF APPLICATIONS

THE FOUNDATION DOES NOT HAVE AN APPLICATION FORM BUT REQUIRE DETAILS OF THE PURPOSE OF THE GRANT AND VERIFICATION OF THE TAX-EXEMPT STATUS OF DONEES.

ANY SUBMISSION DEADLINES

THERE ARE NO SUBMISSION DEADLINES.

RESTRICTIONS AND LIMITATIONS ON AWARDS

THERE ARE NO RESTRICTIONS OR LIMITATIONS ON AWARDS SUCH AS BY GEOGRAPHICAL AREAS, CHARITBALE FIELDS, KINDS OF INSTITUTIONS OR OTHER FACTORS.

STATEMENT 9

2015 Auerbach Schiro Foundation

| | | | | | |
|---|---|---|---|---|---|
| American Red Cross | 2025 E Street, NW | Washington | DC | 20006 | 2500 |
| Beth El Synagogue | 2626 Albany Avenue | West Hartford | CT | 06117 | 255 |
| Beth David Synagogue | 20 Dover Road | West Hartford | CT | 06119 | 1000 |
| The Bushnell | 166 Capitol Ave. | Hartford | CT | 06106 | 2000 |
| Career Connections Collaborative | 434 Massachusetts Ave. #G | Boston | MA | 02118 | 5000 |
| Charter Oak Cultural Center | 21 Charter Oak Ave. | Hartford | CT | 06106 | 875 |
| Congregation Beth Israel | 701 Farmington Ave. | W. Hartford | CT | 06119 | 5000 |
| Connecticut College Alumni | 270 Mohegan Ave. | New London | CT | 06320 | 1000 |
| CT Forests and Parks Assoc. | 16 Meriden Road | Rockfall | CT | 06481 | 5000 |
| CT 4-H | 158 Auer Farm Road | Bloomfield | CT | 06002 | 2000 |
| CT Public Broadcasting Network | 1049 Asylum Ave. | Hartford | CT | 06105 | 2500 |
| Cystic Fibrosis Foundation | 1500 Forest Ave. #124 | Richmond | VA | 23229 | 1000 |
| Elizabeth Park Conservancy | 1561 Asylum Ave. | West Hartford | CT | 06117 | 1000 |
| Farmington River Watershed Assoc. | 749 Hopmeadow St. | Simsbury | CT | 06070 | 250 |
| Fidelco | P.O. Box #142 | Bloomfield | CT | 06002 | 500 |
| Foodshare | 450 Woodland Ave. | Bloomfield | CT | 06002 | 500 |
| Franklin and Marshall College | P.O. Box #3003 | Lancaster | PA | 17604 | 5000 |
| Hall High School | 975 N. Main St. | West Hartford | CT | 06117 | 550 |
| HARC | 900 Asylum Ave. | Hartford | CT | 06105 | 2500 |
| The Hartford Artisan Weaving Center | 40 Woodland St. | Hartford | CT | 06105 | 500 |
| Hartford Stage | 50 Churh ST. | Hartford | CT | 06103 | 5000 |
| Harriet Beecher Stowe Center | 77 Forest St. | Hartford | CT | 06105 | 500 |
| Hebrew Academy | 53 Gabb Rd. | Bloomfield | CT | 06002 | 480 |
| Hebrew Health Care | 1 Abrahms Blvd. | West Hartford | CT | 06117 | 500 |
| Hebrew High School of New England | 300 Bloomfield Ave. | West Hartford | CT | 06117 | 1000 |
| Int'l Institute of CT | 670 Clinton Ave. | Bridgeport | CT | 06605 | 2500 |
| JFact | 40 Woodland St. | Hartford | CT | 06105 | 2000 |
| Jewish Federation of Greater Hartford | 335 Bloomfield Ave. | W. Hartford | CT | 06117 | 41672 |
| Jewish Family Service | 333 Bloomfield Ave. | West Hartford | CT | 06117 | 250 |
| Jewish Teen Connect | 333 Bloomfield Ave. | West Hartford | CT | 06117 | 500 |
| Katahdin Productions | 514 Hayworth Ave.#105 | Los Angeles | CA | 90048 | 3600 |

| | | | | | |
|---|---|---|---|---|---|
| Kingswood Oxford School | 170 Kingswood St. | West Hartford | CT | 06119 | 10500 |
| Literacy Volunteers of Greater Htfd. | 30 Arbor St. | Hartford | CT | 06106 | 1000 |
| Macalester College | 1600 Grand St. | Saint Paul | MN | 55105 | 500 |
| Mary's Place | 6 Poquonack Ave. | Windsor | CT | 06095 | 1000 |
| Minnesota Science Museum | 120 West Kellogg Blvd. | St. Paul | MN | 55102 | 100 |
| PETA | 501 Front St. | Norfolk | VA | 23510 | 250 |
| Planned Parenthood Federation | 434 West 33rd. | New York | NY | 10001 | 5000 |
| Solomon Schechter | 26 Buena Vista Rd. | West Hartford | CT | 06107 | 468 |
| Team Tobati | 9 Rogers Place | New Britain | CT | 06051 | 500 |
| UCONN Law Foundation | 55 Elizabeth Street | Hartford | CT | 06105 | 22500 |
| The WALKS Fntd., Inc | P.O. Box 155 | West Granby | CT | 06090 | 1000 |
| World Wildlife Fund | 1250 24th St. N.W. | Washington | CT | 20090 | 250 |
| | | | | | 140000 |

Settlement Date

**U.S. TRUST**
Bank of America Corporation

## Portfolio Detail

Dec. 01, 2015 through Dec. 31, 2015

***Account:*** 42-01-102-8529158 THE AUERBACH SCHIRO FOUNDATION

STATEMENT 10

| Units | Description | CUSIP<br>Sector (2) | Market Value(1)/<br>Market Price | Accrued Income | Tax Cost/<br>Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/<br>YTM |
|---|---|---|---|---|---|---|---|---|
| **Cash/Currency** | | | | | | | | |
| **Cash Equivalents** | | | | | | | | |
| 0.000 | BANK OF AMERICA TEMPORARY OVERNIGHT DEPOSIT | 99Z490460 | $0 00 | $0.03 | $0.00 | $0 00 | $0.00 | 0.00% |
| 1,082.590 | FIDELITY INSTITUTIONAL MONEY MARKET #59<br>(Income Investment) | 316175207 | 1,082 59 | 1.10 | 1,082 59<br>1 000 | 0.00 | 2.72 | 0.25 |
| 80,854 760 | FIDELITY INSTITUTIONAL MONEY MARKET #59 | 316175207 | 80,854 76 | 11 13 | 80,854 76<br>1.000 | 0 00 | 202.95 | 0.25 |
| | **Total Cash Equivalents** | | **$81,937.35** | **$12.26** | **$81,937.35** | **$0.00** | **$205.67** | **0.25%** |
| **Total Cash/Currency** | | | **$81,937.35** | **$12.26** | **$81,937.35** | **$0.00** | **$205.67** | **0.25%** |
| **Equities** | | | | | | | | |
| | (2)Industry Sector Codes | CND = Consumer Discretionary<br>CNS = Consumer Staples<br>ENR = Energy | FIN = Financials<br>HEA = Health Care<br>IND = Industrials | IFT = Information Technology<br>MAT = Materials<br>OEQ = Other Equities | TEL = Telecommunication Services<br>UTL = Utilities | | | |
| **U.S. Large Cap** | | | | | | | | |
| 500.000 | AETNA INC<br>NEW COM<br>Ticker AET | 00817Y108<br>HEA | $54,060 00<br>108 120 | $0.00 | $4,506 01<br>9.012 | $49,553.99 | $500 00 | 0.92% |
| 140.000 | AMAZON COM INC<br>Ticker. AMZN | 023135106<br>CND | 94,624 60<br>675 890 | 0.00 | 5,453.02<br>38 950 | 89,171.58 | 0.00 | 0 00 |
| 1,300.000 | CISCO SYS INC<br>Ticker: CSCO | 17275R102<br>IFT | 35,301.50<br>27 155 | 0.00 | 20,722.00<br>15.940 | 14,579.50 | 1,092.00 | 3 09 |
| 11,377.382 | COLUMBIA DIVIDEND INCOME FUND<br>CLASS Z SHARES<br>Ticker: GSFT X | 19765N245<br>OEQ | 200,128.15<br>17.590 | 0 00 | 176,544 39<br>15.517 | 23,583 76 | 5,847.97 | 2 92 |
| 12,131 371 | COLUMBIA SELECT LARGE CAP GROWTH FUND CLASS Z SHARES<br>Ticker: UMLG X | 19765Y688<br>OEQ | 204,534.92<br>16 860 | 0 00 | 158,677.07<br>13 080 | 45,857 85 | 0.00 | 0 00 |

---

*(1) Market Value in the Portfolio Detail section does not include Accrued Income*

Settlement Date

## Portfolio Detail

**Account:** 42-01-102-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec 01, 2015 through Dec 31, 2015

| Units | Description | CUSIP<br>Sector (2) | Market Value(1)/<br>Market Price | Accrued Income | Tax Cost/<br>Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/<br>YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| **U.S. Large Cap (cont)** | | | | | | | | |
| 500 000 | EXXON MOBIL CORP<br>Ticker. XOM | 30231G102<br>ENR | 38,975 00<br>77 950 | 0 00 | 25,299.48<br>50.599 | 13,675.52 | 1,460.00 | 3.74 |
| 675.000 | JOHNSON & JOHNSON<br>Ticker: JNJ | 478160104<br>HEA | 69,336.00<br>102.720 | 0 00 | 38,214 30<br>56 614 | 31,121.70 | 2,025.00 | 2 92 |
| 1,300.000 | MICROSOFT CORP<br>Ticker. MSFT | 594918104<br>IFT | 72,124.00<br>55 480 | 0.00 | 30,616 93<br>23.551 | 41,507 07 | 1,872.00 | 2.59 |
| 300 000 | PROCTER & GAMBLE CO<br>Ticker: PG | 742718109<br>CNS | 23,823.00<br>79.410 | 0 00 | 8,975 66<br>29.919 | 14,847.34 | 795.60 | 3.34 |
| 730.000 | SPDR S&P 500 ETF TR<br>UNIT SER 1<br>Ticker SPY | 78462F103<br>OEQ | 148,825 10<br>203.870 | 884.43 | 121,576 84<br>166.544 | 27,248 26 | 3,070.38 | 2.06 |
| 350.000 | UNITED TECHNOLOGIES CORP<br>Ticker: UTX | 913017109<br>IND | 33,624 50<br>96 070 | 0 00 | 8,111.25<br>23.175 | 25,513.25 | 896.00 | 2.66 |
| 1,000.000 | VERIZON COMMUNICATIONS INC<br>Ticker VZ | 92343V104<br>TEL | 46,220.00<br>46 220 | 0.00 | 35,543 37<br>35 543 | 10,676 63 | 2,260 00 | 4.89 |
| | **Total U.S. Large Cap** | | **$1,021,576.77** | **$884.43** | **$634,240.32** | **$387,336.45** | **$19,818.95** | **1.94%** |
| **U.S. Mid Cap** | | | | | | | | |
| 4,220.875 | COLUMBIA CONVERTIBLE SECURITIES FUND CLASS Z SHARES<br>Ticker: NCIA X | 19765H727<br>OEQ | $69,264 56<br>16.410 | $0 00 | $60,017.77<br>14 219 | $9,246 79 | $3,380 92 | 4.88% |
| 3,213.924 | JOHN HANCOCK FDS III DISCIPLINED VALUE MID CAP FUND<br>Ticker: JVMI X | 47803W406<br>OEQ | 61,546.64<br>19 150 | 0.00 | 65,853.31<br>20 490 | -4,306.67 | 337 46 | 0.54 |
| 615.000 | VANGUARD MID-CAP GROWTH INDEX FUND<br>Ticker. VOT | 922908538<br>OEQ | 61,321.65<br>99.710 | 0 00 | 61,334 91<br>99.732 | -13 26 | 975.39 | 1.59 |
| | **Total U.S. Mid Cap** | | **$192,132.85** | **$0.00** | **$187,205.99** | **$4,926.86** | **$4,693.77** | **2.44%** |
| **U.S. Small Cap** | | | | | | | | |
| 681.255 | UNDISCOVERED MANAGERS FDS BEHAVIORAL VALUE FD INSTL CL<br>Ticker UBVL X | 904504842<br>OEQ | $37,564.40<br>55.140 | $0 00 | $39,468 91<br>57 936 | -$1,904 51 | $321 55 | 0 85% |

Settlement Date

## Portfolio Detail

**Account:** 42-01-102-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec 01, 2015 through Dec 31, 2015

| Units | Description | CUSIP Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| **U.S. Small Cap (cont)** | | | | | | | | |
| 995.000 | VANGUARD SMALL-CAP ETF<br>Ticker: VB | 922908751<br>OEQ | 110,086 80<br>110 640 | 0.00 | 83,105.20<br>83 523 | 26,981.60 | 3,154 15 | 2.86 |
| | **Total U.S. Small Cap** | | **$147,651.20** | **$0.00** | **$122,574.11** | **$25,077.09** | **$3,475.70** | **2.35%** |
| **International Developed** | | | | | | | | |
| 545.000 | ISHARES CORE MSCI EAFE<br>ETF<br>Ticker: IEFA | 46432F842<br>OEQ | $29,637.10<br>54.380 | $0.00 | $29,880.61<br>54.827 | -$243.51 | $779 35 | 2 63% |
| 4,572.873 | JPMORGAN INTL VALUE FUND<br>INSTL CL<br>Ticker. JNUS X | 4812A0573<br>OEQ | 58,029.76<br>12 690 | 0.00 | 58,761 42<br>12.850 | -731.66 | 800.25 | 1 37 |
| 717 513 | MFS INTERNATIONAL NEW DISCOVERY<br>FUND CL I<br>Ticker MWNI X | 552981854<br>OEQ | 20,370.19<br>28.390 | 0 00 | 20,262.56<br>28.240 | 107 63 | 228.89 | 1.12 |
| 2,429.688 | MFS SER TR I<br>RESH INTL FD CL I<br>Ticker: MRSI X | 552983470<br>OEQ | 39,336.65<br>16.190 | 0 00 | 41,420 59<br>17 048 | -2,083 94 | 743.48 | 1 89 |
| 1,098.559 | OPPENHEIMER INTL GROWTH FUND<br>CL Y SHS<br>Ticker OIGY X | 68380L407<br>OEQ | 39,427 28<br>35 890 | 0 00 | 37,965.22<br>34 559 | 1,462 06 | 435 03 | 1.10 |
| 1,890.000 | SPDR MSCI ACWI EX-US<br>ETF<br>Ticker CWI | 78463X848<br>OEQ | 58,212 00<br>30.800 | 0.00 | 55,879.70<br>29.566 | 2,332.30 | 1,527 12 | 2.62 |
| | **Total International Developed** | | **$245,012.98** | **$0.00** | **$244,170.10** | **$842.88** | **$4,514.12** | **1.84%** |
| **Emerging Markets** | | | | | | | | |
| 4,488 379 | COLUMBIA EMERGING MARKETS FUND<br>CLASS Z SHARES<br>Ticker UMEM X | 19765Y852<br>OEQ | $40,350 53<br>8.990 | $0.00 | $45,061.33<br>10.040 | -$4,710.80 | $121 19 | 0 30% |
| 1,460.000 | ISHARES CORE MSCI EMERGING MKTS<br>ETF<br>Ticker IEMG | 46434G103<br>OEQ | 57,509 40<br>39 390 | 0 00 | 66,794 29<br>45.750 | -9,284.89 | 1,452 70 | 2.52 |

Settlement Date

# Portfolio Detail

**Account:** 42-01-102-8529158 THE AUERBACH SCHIRO FOUNDATION

Dec 01, 2015 through Dec. 31, 2015

| Units | Description | CUSIP Sector (2) | Market Value(1)/ Market Price | Accrued Income | Tax Cost/ Average Unit Cost | Unrealized Gain/Loss | Estimated Annual Income | Cur Yld/ YTM |
|---|---|---|---|---|---|---|---|---|
| **Equities (cont)** | | | | | | | | |
| **Emerging Markets (cont)** | | | | | | | | |
| | **Total Emerging Markets** | | **$97,859.93** | **$0.00** | **$111,855.62** | **-$13,995.69** | **$1,573.89** | **1.60%** |
| **Total Equities** | | | **$1,704,233.73** | **$884.43** | **$1,300,046.14** | **$404,187.59** | **$34,076.43** | **2.00%** |
| **Real Estate** | | | | | | | | |
| **Public REITs** | | | | | | | | |
| 700.000 | ISHARES COHEN & STEERS REIT ETF | 464287564 | $69,468.00<br>99.240 | $0.00 | $26,473.72<br>37.820 | $42,994.28 | $2,289 00 | 3.29% |
| 1,410.000 | SPDR DJ WILSHIRE INTL REAL ESTATE ETF | 78463X863 | 55,159.20<br>39.120 | 0.00 | 43,321.98<br>30.725 | 11,837.22 | 1,622.91 | 2.94 |
| | **Total Public REITs** | | **$124,627.20** | **$0.00** | **$69,795.70** | **$54,831.50** | **$3,911.91** | **3.13%** |
| **Total Real Estate** | | | **$124,627.20** | **$0.00** | **$69,795.70** | **$54,831.50** | **$3,911.91** | **3.13%** |
| **Total Portfolio** | | | **$1,910,798.28** | **$896.69** | **$1,451,779.19** | **$459,019.09** | **$38,194.01** | **1.99%** |
| | | Cash | (81,937.35) | | (81,937.35) | | | |
| | | | 1,828,860.93 | | 1,369,841.84 | | | |

## Income for 2015

This section reports your sales transactions during the year. A schedule of your net gains and losses is shown below. Please note that if you have sold an asset for which the cost basis information is unknown it is shown separately in the section entitled Transactions with Unknown Cost Basis. Please review these carefully when preparing your return. An asterisk symbol (*) next to the tax cost indicates that the tax cost has been adjusted for current year's return of capital.

The following items are provided to you to assist in the preparation of your tax returns. We have included the following Codes and Adjustment amounts: "W" for wash sales, "C" for collectibles, and "D" for Market Discount. Typically, collectibles are taxed at 28% rates. For your convenience, if applicable, we have included the portion subject to Section 988 translation gains and losses and Market Discount in the column titled "Portion Subject to 988 and Market Discount". We have also includes gains on collectibles taxed at 28% rates in the last column. If we have included a dagger symbol (†) next to the sale transaction with a net loss, this indicates that you can not take a loss on your tax return based on gross proceeds from a reportable change in control or capital structure.

### Short Term Transactions

| DESCRIPTION | | CUSIP | SYMBOL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Date sold or disposed | Date acquired | Units | Proceeds | Cost or other basis | Net Gain/Loss | Code | Adjustments | Portion Subject to 988 and Market Discount (included in Net G/L) | Portion Subject to 28% Rates (included in Net G/L) |
| **ISHARES CORE MSCI EMERGING MKTS** | | **46434G103** | **IEMG** | | | | | | |
| 04/17/15 | 12/12/14 | 430 | $22,078 93 | $20,035.38 | $2,043 55 | | $0 00 | $0 00 | $0 00 |
| **WISDOMTREE EUROPE HEDGED EQUITY** | | **97717X701** | **HEDJ** | | | | | | |
| 12/10/15 | 04/17/15 | 340 | $19,927 85 | $22,521.09 | $-2,593 24 | | $0 00 | $0 00 | $0 00 |
| *Total Short Term Gain/Loss* | | | *$42,006 78* | *$42,556.47* | *$-549 69* | | *$0 00* | *$0 00* | *$0 00* |

## Long Term Transactions

| DESCRIPTION | | CUSIP | SYMBOL | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Date sold or disposed | Date acquired | Units | Proceeds | Cost or other basis | Net Gain/Loss | Code | Adjustments | Portion Subject to 988 and Market Discount (included in Net G/L) | Portion Subject to 28% Rates (included in Net G/L) |
| **AMAZON COM INC** | | **023135106** | **AMZN** | | | | | | |
| 04/17/15 | 02/02/06 | 35 | $13,159 22 | $1,363 25 | $11,795 97 | | $0 00 | $0 00 | $0 00 |
| 12/10/15 | 02/02/06 | 40 | $26,523 71 | $1,558.00 | $24,965.71 | | $0.00 | $0 00 | $0.00 |
| **COLUMBIA ACORN TR FD CL Z** | | **197199409** | **ACRN X** | | | | | | |
| 12/10/15 | 05/07/04 | 1457 12 | $28,326.32 | $33,673 92 | $-5,347 60 | | $0 00 | $0 00 | $0 00 |
| **COLUMBIA ACORN TR INTL CL Z** | | **197199813** | **ACIN X** | | | | | | |
| 12/10/15 | 12/07/11 | 1550 13 | $60,486 03 | $54,797 06 | $5,688 97 | | $0 00 | $0 00 | $0 00 |
| **COLUMBIA FDS SER TR CONV SECS FD** | | **19765H727** | **NCIA X** | | | | | | |
| 04/17/15 | 02/03/11 | 364 63 | $7,186 86 | $5,600 72 | $1,586 14 | | $0.00 | $0 00 | $0 00 |
| **CREDIT SUISSE COMMODITY-RETURN** | | **22544R305** | **CRSO X** | | | | | | |
| 12/10/15 | 12/07/11 | 1740 77 | $7,920 51 | $14,657 29 | $-6,736 78 | | $0 00 | $0 00 | $0 00 |
| 12/10/15 | 07/31/13 | 6365 41 | $28,962 63 | $46,085 60 | $-17,122 97 | | $0 00 | $0 00 | $0 00 |
| **ISHARES DOW JONES EPAC SELECT** | | **464288448** | **IDV** | | | | | | |
| 12/10/15 | 09/04/13 | 550 | $15,803 95 | $19,208 75 | $-3,404 80 | | $0 00 | $0 00 | $0 00 |
| **MICROSOFT CORP** | | **594918104** | **MSFT** | | | | | | |
| 12/10/15 | 12/07/11 | 230 | $12,714 32 | $5,902 95 | $6,811 37 | | $0 00 | $0 00 | $0 00 |
| **SPDR INDEX SHS FDS MSCI ACWI EX-US** | | **78463X848** | **CWI** | | | | | | |
| 12/10/15 | 12/02/13 | 60 | $1,871 06 | $2,115.34 | $-244.28 | | $0 00 | $0 00 | $0 00 |
| 12/10/15 | 05/03/12 | 50 | $1,559 22 | $1,536 50 | $22 72 | | $0 00 | $0 00 | $0 00 |

## Long Term Transactions

| Date sold or disposed | Date acquired | Units | Proceeds | Cost or other basis | Net Gain/Loss | Code | Adjustments | Portion Subject to 988 and Market Discount (included in Net G/L) | Portion Subject to 28% Rates (included in Net G/L) |
|---|---|---|---|---|---|---|---|---|---|
| **DESCRIPTION** | | **CUSIP** | **SYMBOL** | | | | | | |
| **VANGUARD INDEX FDS MID-CAP VALUE** | | **922908512** | **VOE** | | | | | | |
| 12/10/15 | 12/02/13 | 60 | $5,186 08 | $4,724 10 | $461 98 | | $0 00 | $0 00 | $0 00 |
| 12/10/15 | 07/15/13 | 270 | $23,337 34 | $19,468 35 | $3,868 99 | | $0 00 | $0 00 | $0 00 |
| **VANGUARD INDEX FDS VANGUARD** | | **922908751** | **VB** | | | | | | |
| 04/17/15 | 07/15/13 | 170 | $20,748 78 | $16,926 05 | $3,822 73 | | $0 00 | $0.00 | $0 00 |
| 04/17/15 | 09/04/13 | 100 | $12,205 16 | $9,809.69 | $2,395 47 | | $0 00 | $0 00 | $0 00 |
| 12/10/15 | 09/04/13 | 5 | $558 76 | $490 48 | $68.28 | | $0 00 | $0 00 | $0 00 |
| 12/10/15 | 05/03/13 | 105 | $11,734 06 | $9,687 83 | $2,046 23 | | $0 00 | $0 00 | $0 00 |
| **WISDOMTREE EMERGING MKTS** | | **97717W281** | **DGS** | | | | | | |
| 04/17/15 | 12/07/11 | 35 | $1,629 73 | $1,481 37 | $148 36 | | $0 00 | $0 00 | $0.00 |
| 12/10/15 | 12/07/11 | 150 | $5,244 44 | $6,348 75 | $-1,104 31 | | $0.00 | $0 00 | $0 00 |
| 12/10/15 | 12/27/11 | 655 | $22,900 73 | $27,032 05 | $-4,131 32 | | $0 00 | $0.00 | $0.00 |
| *Total Long Term Gain/Loss* | | | *$308,058 91* | *$282,468.05* | *$25,590 86* | | *$0 00* | *$0 00* | *$0.00* |