



See a Social Security Number? Say Something!
Report Privacy Problems to <https://public.resource.org/privacy>
Or call the IRS Identity Theft Hotline at 1-800-908-4490



EXTENDED TO NOVEMBER 15, 2016

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

Form 990-PF

Department of the Treasury
Internal Revenue Service

For calendar year 2015 or tax year beginning

, and ending

Name of foundation THE CHRISTOPHER REYNOLDS FOUNDATION, INC		A Employer identification number 13-6129401
Number and street (or P O box number if mail is not delivered to street address) 77 SUMMER STREET, 8TH FLOOR	Room/suite	B Telephone number 617-391-3101
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02110		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 20,695,514. (Part I, column (d) must be on cash basis.)	J Accounting method: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B					
3 Interest on savings and temporary cash investments		15,787.	15,787.		STATEMENT 1
4 Dividends and interest from securities		538,531.	538,531.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		249,116.			
b Gross sales price for all assets on line 6a 4,837,864.					
7 Capital gain net income (from Part IV, line 2)			249,116.		
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		77,111.	-55,845.		STATEMENT 3
12 Total. Add lines 1 through 11		880,545.	747,589.		
13 Compensation of officers, directors, trustees, etc		228,345.	11,417.		216,928.
14 Other employee salaries and wages					
15 Pension plans, employee benefits		72,280.	0.		72,280.
16a Legal fees STMT 4		7,091.	0.		7,091.
b Accounting fees STMT 5		66,000.	33,000.		33,000.
c Other professional fees STMT 6		171,834.	139,593.		32,241.
17 Interest					
18 Taxes STMT 7		84,704.	23,104.		0.
19 Depreciation and depletion					
20 Occupancy		1,675.	0.		1,675.
21 Travel, conferences, and meetings		37,838.	0.		37,838.
22 Printing and publications					
23 Other expenses STMT 8		28,592.	265.		28,327.
24 Total operating and administrative expenses Add lines 13 through 23		698,359.	207,379.		429,380.
25 Contributions, gifts, grants paid		1,021,753.			1,021,753.
26 Total expenses and disbursements Add lines 24 and 25		1,720,112.	207,379.		1,451,133.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		-839,567.			
b Net investment income (if negative, enter -0-)			540,210.		
c Adjusted net income (if negative, enter -0-)				N/A	

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			298,488.	340,516.	340,516.
	2 Savings and temporary cash investments			779,998.	845,950.	845,950.
	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					
	b Investments - corporate stock	STMT 10		32,322.	32,322.	62,395.
	c Investments - corporate bonds					
	11 Investments - land, buildings, and equipment basis ▶					
Less: accumulated depreciation ▶						
12 Investments - mortgage loans						
13 Investments - other	STMT 11		19,570,939.	18,620,335.	19,403,271.	
14 Land, buildings, and equipment: basis ▶						
Less: accumulated depreciation ▶						
15 Other assets (describe ▶)	STATEMENT 12)		15,699.	43,382.	43,382.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)			20,697,446.	19,882,505.	20,695,514.	
Liabilities	17 Accounts payable and accrued expenses			18,063.	14,942.	
	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 ▶)	STATEMENT 13)		5,872.	22,374.	
	23 Total liabilities (add lines 17 through 22)			23,935.	37,316.	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here ▶	<input checked="" type="checkbox"/>				
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted			20,673,511.	19,845,189.	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶	<input type="checkbox"/>				
	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			20,673,511.	19,845,189.		
31 Total liabilities and net assets/fund balances			20,697,446.	19,882,505.		

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	20,673,511.
2 Enter amount from Part I, line 27a	2	-839,567.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 9	3	11,245.
4 Add lines 1, 2, and 3	4	19,845,189.
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	19,845,189.

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 SEE SCHEDULE ATTACHED	P		
b K-1 EMERALD CLEAN TECH			
c K-1 CLEAN TECH FUND			
d K-1 ROSE REAL ESTATE FUND			
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 4,837,864.		4,558,748.	279,116.
b			-68,199.
c			-67,415.
d			105,614.
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			279,116.
b			-68,199.
c			-67,415.
d			105,614.
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	249,116.
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	1,307,910.	22,871,207.	.057186
2013	2,275,816.	23,055,340.	.098711
2012	1,565,578.	22,234,977.	.070411
2011	1,654,394.	22,420,228.	.073790
2010	1,871,208.	23,124,150.	.080920

2 Total of line 1, column (d)	2	.381018
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	.076204
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	20,920,907.
5 Multiply line 4 by line 3	5	1,594,257.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	5,402.
7 Add lines 5 and 6	7	1,599,659.
8 Enter qualifying distributions from Part XII, line 4	8	1,451,133.

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate.
See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1	10,804.
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	10,804.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)		4	0.
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,804.
6 Credits/Payments:			
a 2015 estimated tax payments and 2014 overpayment credited to 2015	6a	28,699.	
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	28,699.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8		
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	17,895.	
11 Enter the amount of line 10 to be: Credited to 2016 estimated tax	11	17,895.	Refunded

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see instructions for the definition)? If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. \$ 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		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	X	
b If "Yes," has it filed a tax return on Form 990-T for this year?	X	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T.		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) NY		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

Form 990-PF (2015)

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)		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)		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► CREYNOLDS.ORG	X	
14 The books are in care of ► THE CHRISTOPHER REYNOLDS FOUNDATION Telephone no. ► 617-391-3101 Located at ► 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA ZIP+4 ► 02110		
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		
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year did the foundation (either directly or indirectly):		
(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?		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? If "Yes," list the years ► , , ,	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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?		X

Form 990-PF (2015)

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

(a) Name and address of each person paid more than \$50,000

(b) Type of service

(c) Compensation

150 BROADWAY, SUITE 1212, NEW YORK, NY 10038

ACCOUNTING,
BOOKKEEPING, & TAXES

66,000.

Total number of others receiving over \$50,000 for professional services

0

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

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.

3

Total. Add lines 1 through 3

0.

Form **990-PF** (2015)

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	20,919,998.
b	Average of monthly cash balances	1b	319,502.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	21,239,500.
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	21,239,500.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	318,593.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	20,920,907.
6	Minimum investment return. Enter 5% of line 5	6	1,046,045.

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	1,046,045.
2a	Tax on investment income for 2015 from Part VI, line 5	2a	10,804.
b	Income tax for 2015. (This does not include the tax from Part VI.)	2b	28,238.
c	Add lines 2a and 2b	2c	39,042.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	1,007,003.
4	Recoveries of amounts treated as qualifying distributions	4	195.
5	Add lines 3 and 4	5	1,007,198.
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	1,007,198.

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	1,451,133.
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	1,451,133.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	1,451,133.

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.

Form 990-PF (2015)

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				1,007,198.
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2015:				
a From 2010	729,588.			
b From 2011	545,140.			
c From 2012	476,729.			
d From 2013	1,123,709.			
e From 2014	185,359.			
f Total of lines 3a through e	3,060,525.			
4 Qualifying distributions for 2015 from Part XII, line 4: ▶ \$ 1,451,133.				
a Applied to 2014, but not more than line 2a			0.	
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				1,007,198.
e Remaining amount distributed out of corpus	443,935.			
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	3,504,460.			
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				0.
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	729,588.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	2,774,872.			
10 Analysis of line 9:				
a Excess from 2011	545,140.			
b Excess from 2012	476,729.			
c Excess from 2013	1,123,709.			
d Excess from 2014	185,359.			
e Excess from 2015	443,935.			

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE ATTACHED STATEMENT	NO INDIVIDUALS	PC		1,021,753.
Total			▶ 3a	1,021,753.
b Approved for future payment				
NONE				
Total			▶ 3b	0.

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

- | 1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | Yes | No |
|---|--|-----------|----------|
| a Transfers from the reporting foundation to a noncharitable exempt organization of: | | | |
| (1) Cash | | | X |
| (2) Other assets | | | X |
| b Other transactions: | | | |
| (1) Sales of assets to a noncharitable exempt organization | | | X |
| (2) Purchases of assets from a noncharitable exempt organization | | | X |
| (3) Rental of facilities, equipment, or other assets | | | X |
| (4) Reimbursement arrangements | | | X |
| (5) Loans or loan guarantees | | | X |
| (6) Performance of services or membership or fundraising solicitations | | | 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. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

Signature of officer or trustee

Date:

EXEC DIRECTOR

Title

May the IRS discuss this return with the preparer shown below (see instr. 12)?

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

Preparer's signature

Date _____

Check ☐ self-employed

PTIN

NICHOLAS JACANGELO

NICHOLAS JACANGEI

11/14/16

P01452105

Firm's name ► **MCGRATH, DOYLE & PHAIR**

Firm's EIN ► 13-5559072

Firm's address ► 150 BROADWAY, SUITE 1212
NEW YORK, NY 10038-4499

Phone no. 212-571-2300

Form **990-PF** (2015)

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
MONEY MARKET FUNDS & SAVINGS A/C	15,787.	15,787.	
TOTAL TO PART I, LINE 3	15,787.	15,787.	

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
COMMON STOCKS - DIVIDENDS	298,263.	0.	298,263.	298,263.	
DIVIDENDS & INTEREST FROM FUNDS	240,268.	0.	240,268.	240,268.	
TO PART I, LINE 4	538,531.	0.	538,531.	538,531.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
L.P. PARTNERSHIP LOSSES	-55,845.	-55,845.	
ROSE REAL ESTATE UNRELATED BUSINESS INCOME	135,248.	0.	
ENERGY TRANSFER LP	-2,487.	0.	
REFUND OF PRIOR YEAR GRANTS	195.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	77,111.	-55,845.	

FORM 990-PF

LEGAL FEES

STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
LEGAL FEES	7,091.	0.		7,091.
TO FM 990-PF, PG 1, LN 16A	7,091.	0.		7,091.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
ACCOUNTING FEES	66,000.	33,000.		33,000.
TO FORM 990-PF, PG 1, LN 16B	66,000.	33,000.		33,000.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	135,468.	135,468.		0.
ADMINISTRATIVE SERVICES	19,866.	0.		19,866.
AUDIT FEE	16,500.	4,125.		12,375.
ADMINISTRATIVE SERVICES	0.	0.		0.
TO FORM 990-PF, PG 1, LN 16C	171,834.	139,593.		32,241.

FORM 990-PF	TAXES		STATEMENT	7
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FEDERAL EXCISE TAX	10,804.	0.		0.
FOREIGN TAX WITHHELD	23,104.	23,104.		0.
UNRELATED BUSINESS TAX	39,646.	0.		0.
UNRELATED BUSINESS TAX 2014	11,150.	0.		0.
TO FORM 990-PF, PG 1, LN 18	84,704.	23,104.		0.

FORM 990-PF	OTHER EXPENSES		STATEMENT	8
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
OFFICE INSURANCE	447.	0.		447.
DUES & SUBSCRIPTIONS	1,762.	0.		1,762.
OFFICE EXPENSES	3,004.	0.		3,004.
PAYROLL SERVICE	2,954.	0.		2,954.
TELEPHONE, INTERNET, CABLE	3,322.	0.		3,322.
RETIREE BENEFITS	6,000.	0.		6,000.
FINANCE COMMITTEE EXPENSES	265.	265.		0.
NY STATE FILING FEES	750.	0.		750.
DIRECTORS LIABILITY INSURANCE	1,250.	0.		1,250.
TEMPORARY HELP	8,838.	0.		8,838.
TO FORM 990-PF, PG 1, LN 23	28,592.	265.		28,327.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES		STATEMENT	9
DESCRIPTION				AMOUNT
ADJUSTMENT TO 12/31/14 FUND BALANCE				11,245.
TOTAL TO FORM 990-PF, PART III, LINE 3				11,245.

FORM 990-PF	CORPORATE STOCK	STATEMENT	10
-------------	-----------------	-----------	----

DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
INVESTMENT IN STOCKS - SEE ATTACHED	32,322.	62,395.
TOTAL TO FORM 990-PF, PART II, LINE 10B	32,322.	62,395.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	11
-------------	-------------------	-----------	----

DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
OTHER INVESTMENT - SEE ATTACHED	COST	18,620,335.	19,403,271.
TOTAL TO FORM 990-PF, PART II, LINE 13		18,620,335.	19,403,271.

FORM 990-PF	OTHER ASSETS	STATEMENT	12
-------------	--------------	-----------	----

DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
PREPAID EXPENSES	7,000.	5,079.	5,079.
PREPAID EXCISE TAX	8,699.	17,895.	17,895.
ACCRUED DEC. DIVIDENDS	0.	20,408.	20,408.
TO FORM 990-PF, PART II, LINE 15	15,699.	43,382.	43,382.

FORM 990-PF	OTHER LIABILITIES	STATEMENT	13
-------------	-------------------	-----------	----

DESCRIPTION	BOY AMOUNT	EOY AMOUNT
ACCRUED UNRELATED BUSINESS TAX	5,872.	10,720.
DUE BROKER	0.	11,654.
TOTAL TO FORM 990-PF, PART II, LINE 22	5,872.	22,374.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 14
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
ANDREA PANARITIS 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA 02110	EXEC.DIR./SEC./ASSIST.TREA 40.00	222,345.	56,791.	0.
JOHN BOETTIGER 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA 02110	CHAIR 2.00	3,000.	0.	0.
SUZANNE DERRER 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA 02110	DIRECTOR 0.50	3,000.	0.	0.
VIRGINIA KAHN 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA 02110	DIRECTOR 0.50	0.	0.	0.
CLEMENS PIETZNER 77 SUMMER STREET, 8TH FLOOR, BOSTON, MA 02110	DIRECTOR 2.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		228,345.	56,791.	0.

The Christopher Reynolds Foundation, Inc.
OTHER INVESTMENTS
2015

			<u>December 31, 2015</u>	
			<u>Securities</u>	<u>Fair</u>
			<u>Cost</u>	<u>Market Value</u>
<u>EQUITY FUNDS: [see attached]</u>				
Trillium Assets Management	A/C#	250-055578-077	\$ 1,043,310	\$ 1,274,178
Walden Asset Management	A/C#	250-055579-077	1,212,259	1,266,720
Zevin Asset Management	A/C#	250-145991-077	2,495,812	2,764,020
Multi-Strategy/Stonebrook	A/C#	250-145746-077	497,593	517,972
Boston Common Large Cap	A/C#	250-145394-077	2,251,216	2,818,926
Boston Common International	A/C#	250-145521-077	3,384,028	3,815,395
La Siembra			25,000	25,000
			<u>10,909,219</u>	<u>12,482,211</u>
<u>FIXED INCOME FUNDS:</u>				
Access Capital Community Fund			2,447,279	2,392,103
Community Capital Management			851,991	842,225
Pax World High Yield Fund			2,723,604	2,131,612
RSF Social Investments Fund			372,785	372,785
Equal Exchange			77,319	77,319
			<u>6,472,978</u>	<u>5,816,044</u>
<u>LIMITED PARTNERSHIPS:</u>				
Earthrise Capital Fund L.P.			241,316	241,316
Clean Technology Fund II LP			105,903	98,707
Emerald Cleantech Fund, II LP			619,116	493,190
Rose Real Estate Fund, L.P.			271,803	271,803
			<u>1,238,138</u>	<u>1,105,016</u>
Total			<u>\$ 18,620,335</u>	<u>\$ 19,403,271</u>

CHRISTOPHER REYNOLDS FOUNDATION, INC.

2015 GRANTS SUMMARY

Program grants (See attached)	\$ 919,358
Office and Board Discretionary Grants (see attached)	<u>102,395</u>
TOTAL GRANTS PAID	<u><u>\$ 1,021,753</u></u>

Christopher Reynolds Foundation
PROGRAM GRANTS
2015

	<u>Program Grants</u>
America's Media Initiative	\$ 5,000
Americas Society, Inc	7,000
American Go Foundation	1,500
American University	46,000
Association for the Study of the Cuban Economy	14,000
Bronx Museum of Arts	5,000
Brookings Institution	10,000
Center for Democracy	47,000
Center for International Policy	30,000
Center for Strategic & International Studies	25,000
Cooperative Development	25,000
Council on Social Work Education/D Strug	750
Environmental Defense Fund	40,000
Global Exchange	10,000
Green Cities Fund, Inc	229,875
Inquiring Systems, Inc	20,000
Latin America Working Group Education Fund	47,000
National Security Archive	28,000
The Ocean Foundation	14,000
Orion Society	15,233
Schumacher Center	128,000
Social Science Research Council /LASA	85,000
The Federation of Southern Cooperative/Land Assistance FD	25,000
The Horns Project	3,000
Triskeles Foundation	1,000
War Vets 50th Anniversary	5,000
Washington Office on Latin America	47,000
Women for Peace	5,000
	<u>\$ 919,358</u>

CHRISTOPHER REYNOLDS FOUNDATION
DISCRETIONARY GRANTS FOR GENERAL SUPPORT
2015

OFFICE AND DIRECTOR'S DISCRETIONARY GRANTS

Center for International	\$ 12,500
Cubanist Artist Fund	16,200
Social Science Research	19,600
Center for Democracy in the Americas	4,000
New York University	1,500
Social Science Research	2,000
Vermont Caribbean Institute	6,000
Center for Inter-American	5,000
Green Cities Fund Inc.	2,576
Spikenard Farm	2,500
Ecological Farming Association	4,230
Artemis Wildlife Foundation	1,500
Berkshire Waldorf High School	7,789
The Living New Deal	1,000
The Redwoods	500
Center for Constitutional	500
El Rito Public Library	2,000
The Horse Shelter	500
Luciente, Inc	1,000
Mesa Prieta Petroglyph	500
Santa Fe Animal Shelter	1,000
Triskeles Foundation	5,000
The Center for Excellence	1,000
The Humane Farming Association	1,000
Search for the Cause	1,000
St Anthony Foundation	1,000
Bancroft Development	1,000
	<hr/>
	\$ 102,395

The Christopher Reynolds Foundation

ABOUT US

In 2016, The Christopher Reynolds Foundation will embark on a period of transition in our grantmaking profile. Although we will continue modest support of some work relating to Cuba—most likely in the areas of sustainability, social economy, agroecology and local development—the year will be largely devoted to revision of our principal focus. During this period we will be happy to review an LOI or even an informal note regarding your plans for the next year, but we do not envision that work focused on US policy, exchange programs or environmental issues, per se, will remain in our portfolio.

WHO WE ARE

At present, the Foundation's Board of Directors and Staff include:

- John R. Boettiger, President
- Suzanne Derrer, Vice-Chair
- Virginia Kahn, Member
- Andrea Panaritis, Member, Executive Director
- Clemens Pietzner, Member

A BRIEF HISTORY

Following the US normalization of diplomatic relations with Vietnam in 1995, the Foundation began to look at the parallels between the former embargo on Vietnam and current US policy towards Cuba. We began to support work to strengthen contacts and understanding between citizens and institutions in the US and citizens and institutions in Cuba. This includes programs intended to complement the work of Cubans as they determine their future path in a variety of fields.

GRANT GUIDELINES

Thank you for your inquiry about The Christopher Reynolds Foundation grant-making program. Please note the multiple step application process outlined below.

The Foundation primarily supports work focusing on:

- U.S. relations with Cuba; and
- Needs in Cuba, as defined by Cubans themselves.

NOTE: The Christopher Reynolds Foundation, Inc., as a rule, does not support overhead costs associated with projects and programs receiving financial assistance/grants. Exceptions are made on a case-by-case basis.

BEFORE YOU SUBMIT YOUR INQUIRY

You may feel free to contact our office via telephone, fax or email to introduce yourself and your organization's program or project. Should your introductory document meet our goals for grant making,

The Christopher Reynolds Foundation

we will be happy to talk with you about the application process. Please be advised that the Foundation does not accept full-length proposals that have not been requested by our staff and approved for receipt by the Executive Director. The application process for the Christopher Reynolds Foundation is a two-step process. First, we require a Letter of Inquiry. You may submit a Letter of Inquiry for review by following the instructions on the [online application guide](#). There you will find instructions on registering your organization and how to submit. Once you submit a Letter of Inquiry, the foundation will notify you whether or not you have been approved to submit a full proposal. The Letter of Inquiry should be a brief summary of the project that you are seeking funding for. In the summary we will look for the purpose and nature of the proposed work and how the proposed project relates to the mission of the Christopher Reynolds Foundation.

ONLINE APPLICATION GUIDE

Please read all of the Online Application Guide instructions below before clicking the login link and beginning your application. For your convenience, you may download a PDF of the Online Application Guide and print for your reference while completing the application.

STEPS TO COMPLETE THE ONLINE APPLICATION

- **LOGIN:** [Click here to access the login page to the application portal.](#)
- **REGISTER:** Prior to submitting a proposal through the foundation's online grants system, applicants must complete a one-time registration. Previously registered applicants can simply log in.

You will need to supply your contact information and create a password to log in to the system. Be sure to save your password where you can find it again. You will need it to work on proposal drafts and to check the status of your proposal.

- **CLICK APPLY:** Once you are in the system, click Apply on the top left side of your screen.
- **CLICK LINK TO OPEN FORM:** Click Enter to open the application form. Click on Print Question Legend above your name if you wish to see a list of the proposal questions.
- **DRAFT APPLICATION:** Complete your on-line application. Save frequently. If you want to leave your application before it is complete, click on Save as Draft at the bottom of the screen. You can come back later and continue your application by signing in with your password and continuing to work on the application.
- **SUBMIT WHEN COMPLETE:** Your application must be submitted when you are done in order to remove it from draft status. After clicking submit, a new screen will appear confirming receipt of your application.

TIPS FOR COMPLETING THE ONLINE APPLICATION SYSTEM

Make a PDF of your proposal. If you would like to print or save a copy of your proposal, use the Application Packet link at the top of the page. This will create a PDF of your proposal.

The Christopher Reynolds Foundation

Uploading? Keep in mind that the upload fields only accept one document. If you upload the wrong document, simply browse and upload the right one to overwrite the incorrect upload. You will know that the upload worked when you see the document link in the field when you save your draft. You will also see it when you use Application Packet to create a PDF of the proposal.

Cutting and pasting is fast. Cutting and pasting directly from your word processor is easy if you keep in mind that 3,200 characters (including spaces) equal approximately one page with four paragraphs in 12 point. Forget formatting. The system removes all formatting from your pasted text. It will turn bullets into gibberish. Saving your documents in RTF before you paste will require less clean-up in your proposal.

When is the deadline? The next deadline will be updated on the website soon.

Did we get it? Once you click submit, your proposal is on its way – you can no longer edit your draft.

Need tech support? Tech support is available between 9:00 a.m. and 4:00 p.m. Call the Grants Manager at GMA Foundations at (617) 391-3085 or email online@gmafoundations.com.

Got suggestions? Write online@gmafoundations.com with comments, tips and ideas that can improve this system. Your feedback helps us make improvements.

Additional Questions? Please contact Carolyn Rau at crau@gmafoundations.com or (617) 391-3101.