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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 , 2015, and ending ,

JOHN D. PICOTTE FAMILY FOUNDATION
(FORMERLY EQUINOX FOUNDATION)
20 CORPORATE WOODS BLVD SUITE 600
ALBANY, NY 12211

A Employer identification number
22-3109260

B Telephone number (see instructions)
518-465-4747

C If exemption application is pending, check here ► ☐

D 1 Foreign organizations, check here ► ☐

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

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

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

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

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

I Fair market value of all assets at end of year *(from Part II, column (c), line 16)* ► $ 13,612,224.

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))*

			(a) Revenue and expenses per books	**(b)** Net investment income	**(c)** Adjusted net income	**(d)** Disbursements for charitable purposes (cash basis only)
REVENUE	1	Contributions, gifts, grants, etc, received (attach schedule)	149,064.			
	2	Ck ► ☐ if the foundation is not required to attach Sch B				
	3	Interest on savings and temporary cash investments	29,170.	29,170.		
	4	Dividends and interest from securities	606,868.	606,868.		
	5 a	Gross rents				
	b	Net rental income or (loss)				
	6 a	Net gain or (loss) from sale of assets not on line 10	319,093.			
	b	Gross sales price for all assets on line 6a 1,871,271.				
	7	Capital gain net income (from Part IV, line 2)		319,093.		
	8	Net short-term capital gain			0.	
	9	Income modifications				
	10 a	Gross sales less returns and allowances				
	b	Less Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule) See Statement 1	-5,102.	-5,102.		
	12	**Total.** Add lines 1 through 11	1,099,093.	950,029.	0.	
OPERATING AND ADMINISTRATIVE EXPENSES	13	Compensation of officers, directors, trustees, etc	0.			
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16 a	Legal fees (attach schedule)				
	b	Accounting fees (attach sch) See St 2	850.	425.		425.
	c	Other prof fees (attach sch)				
	17	Interest	295.	295.		
	18	Taxes (attach schedule)(see instrs) See Stm 3	23,088.	5,911.		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule) See Statement 4	75,555.	39,995.		35,560.
	24	**Total operating and administrative expenses** Add lines 13 through 23	99,788.	46,626.		35,985.
	25	Contributions, gifts, grants paid Part XV	629,417.			629,417.
	26	**Total expenses and disbursements** Add lines 24 and 25	729,205.	46,626.	0.	665,402.
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	369,888.			
	b	**Net investment income** (if negative, enter -0-)		903,403.		
	c	**Adjusted net income** (if negative, enter -0-)			0.	

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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
ASSETS	1	Cash – non-interest-bearing	64,757.	159,910.	159,910.
	2	Savings and temporary cash investments	39,720.	749,871.	749,871.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less· allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach sch) ▶			
		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 (attach schedule)			
	b	Investments – corporate stock (attach schedule) Statement 5	9,905,187.	8,899,993.	10,671,607.
	c	Investments – corporate bonds (attach schedule) Statement 6	1,458,322.	1,837,207.	1,815,342.
	11	Investments – land, buildings, and equipment basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	12	Investments – mortgage loans			
	13	Investments – other (attach schedule)			
	14	Land, buildings, and equipment basis ▶			
		Less· accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶ See Statement 7)	158,630.	206,345.	215,494.
	16	**Total assets** (to be completed by all filers – see the instructions Also, see page 1, item I)	11,626,616.	11,853,326.	13,612,224.
LIABILITIES	17	Accounts payable and accrued expenses			
	18	Grants payable	1,913,500.	2,066,000.	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, & other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)	1,913,500.	2,066,000.	
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	9,713,116.	9,787,326.	
	28	Paid-in or capital surplus, or land, bldg., and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds			
	30	**Total net assets or fund balances** (see instructions)	9,713,116.	9,787,326.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	11,626,616.	11,853,326.	

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	9,713,116.
2	Enter amount from Part I, line 27a	2	369,888.
3	Other increases not included in line 2 (itemize) ▶ See Statement 8	3	341,971.
4	Add lines 1, 2, and 3	4	10,424,975.
5	Decreases not included in line 2 (itemize) ▶ See Statement 9	5	637,649.
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	9,787,326.

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 shares MLC Company)	(b) How acquired P — Purchase D — Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Statement 10			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a				
b				
c				
d				
e				

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

2	Capital gain net income or (net capital loss). If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7	2	319,093.
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions) If (loss), enter -0- in Part I, line 8	3	-10,336.

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	657,950.	14,042,053.	0.046856
2013	626,684.	13,228,898.	0.047372
2012	622,351.	12,430,086.	0.050068
2011	637,178.	12,901,020.	0.049390
2010	583,020.	12,596,006.	0.046286

2	**Total** of line 1, column (d)	2	0.239972
3	Average distribution ratio for the 5-year base period — divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.047994
4	Enter the net value of noncharitable-use assets for 2015 from Part X, line 5	4	14,295,173.
5	Multiply line 4 by line 3	5	686,083.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	9,034.
7	Add lines 5 and 6	7	695,117.
8	Enter qualifying distributions from Part XII, line 4	8	665,402.

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)

1 a	Exempt operating foundations described in section 4940(d)(2), check here ► ☐ and enter 'N/A' on line 1 Date of ruling or determination letter: ________ **(attach copy of letter if necessary – see instrs)**				
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here. ► ☐ and enter 1% of Part I, line 27b			1	18,068.
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	18,068.
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	18,068.
6	Credits/Payments				
a	2015 estimated tax pmts and 2014 overpayment credited to 2015	6a	12,948.		
b	Exempt foreign organizations – tax withheld at source	6b			
c	Tax paid with application for extension of time to file (Form 8868)	6c	2,117.		
d	Backup withholding erroneously withheld	6d			
7	Total credits and payments Add lines 6a through 6d			7	15,065.
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	3,003.
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ►			10	
11	Enter the amount of line 10 to be. **Credited to 2016 estimated tax** ►	**Refunded** ►		11	

Part VII-A Statements Regarding Activities

			Yes	No
1 a	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?	1 a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1 b		X
	*If the answer is 'Yes' to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1 c		X
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year **(1)** On the foundation ► $ 0. **(2)** On foundation managers ► $ 0.			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► $ 0.			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If 'Yes,' attach a detailed description of the activities*	2		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If 'Yes,' attach a conformed copy of the changes*	3		X
4 a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4 a		X
b	If 'Yes,' has it filed a tax return on **Form 990-T** for this year?	4 b	N/A	
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If 'Yes,' attach the statement required by General Instruction T.*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If 'Yes,' complete Part II, col. (c), and Part XV*	7	X	
8 a	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*	8 b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2015 or the taxable year beginning in 2015 (see instructions for Part XIV)? *If 'Yes,' complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If 'Yes,' attach a schedule listing their names and addresses*	10		X

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

			Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If 'Yes', attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If 'Yes,' attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ► N/A

14 The books are in care of ► MICHELLE LECLAIR Telephone no ► 518-465-4747

Located at ► 20 CORP. WOODS BLVD. SUITE 600 ALBANY NY ZIP + 4 ► 12211

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** – Check here N/A ► ☐

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114 If 'Yes,' enter the name of the foreign country ►			

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

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

			Yes	No
1 a	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)?	1 b	N/A	
	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?	1 c		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 ► 20__ , 20__ , 20__ , 20__			
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)	2 b	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 ► 20__ , 20__ , 20__ , 20__			
3 a	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)*	3 b	N/A	
4 a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4 a		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?	4 b		X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required *(continued)*

5 a 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)? **5 b** N/A

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

c If the answer is 'Yes' to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? N/A ☐ **Yes** ☐ **No**

If 'Yes,' attach the statement required by Regulations section 53.4945-5(d)

6 a 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? **6 b** No: X

If 'Yes' to 6b, file Form 8870

7 a 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 **7 b**

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).

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

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

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

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

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

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter 'NONE.'

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
None		
Total number of others receiving over $50,000 for professional services ►		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 (see instructions)

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

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc, purposes:			
a Average monthly fair market value of securities		1 a	13,213,414.
b Average of monthly cash balances		1 b	1,080,182.
c Fair market value of all other assets (see instructions)		1 c	219,270.
d Total (add lines 1a, b, and c)		1 d	14,512,866.
e Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1 e 0.		
2 Acquisition indebtedness applicable to line 1 assets		2	0.
3 Subtract line 2 from line 1d		3	14,512,866.
4 Cash deemed held for charitable activities Enter 1-1/2% of line 3 (for greater amount, see instructions)		4	217,693.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4		5	14,295,173.
6 Minimum investment return. Enter 5% of line 5		6	714,759.

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	714,759.
2a Tax on investment income for 2015 from Part VI, line 5	2a 18,068.		
b Income tax for 2015. (This does not include the tax from Part VI)	2b		
c Add lines 2a and 2b		2c	18,068.
3 Distributable amount before adjustments Subtract line 2c from line 1		3	696,691.
4 Recoveries of amounts treated as qualifying distributions		4	
5 Add lines 3 and 4		5	696,691.
6 Deduction from distributable amount (see instructions)		6	
7 Distributable amount as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1		7	696,691.

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	1 a	665,402.
b Program-related investments – total from Part IX-B	1 b	
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)	3 a	
b Cash distribution test (attach the required schedule)	3 b	
4 Qualifying distributions. Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	665,402.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	665,402.

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				696,691.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			629,762.	
b Total for prior years. 20 __, 20 __, 20 __		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 ► $ 665,402.				
a Applied to 2014, but not more than line 2a			629,762.	
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				35,640.
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 instructions			0.	
f Undistributed income for 2015 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2016				661,051.
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 (see instructions)	0.			
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9:				
a Excess from 2011				
b Excess from 2012				
c Excess from 2013				
d Excess from 2014				
e Excess from 2015				

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

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

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(e) Total**
2 a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon **a** 'Assets' alternative test – enter **(1)** Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b 'Endowment' alternative test – enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c 'Support' alternative test – enter: **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV | **Supplementary Information (Complete this part only if the foundation had $5,000 or more in assets at any time during the year – see instructions.)**

1 Information Regarding Foundation Managers:

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

None

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

None

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

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

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

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 Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
See Statement 12				
Total			► **3a**	629,417.
b *Approved for future payment*				
Total			► **3b**	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		
	(a) Business code	**(b)** Amount	**(c)** Exclusion code	**(d)** Amount	**(e)** Related or exempt function income (See instructions)
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	29,170.	
4 Dividends and interest from securities			14	606,868.	
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			14	-5,102.	
8 Gain or (loss) from sales of assets other than inventory			18	319,093.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a TAX REFUND					
b					
c					
d					
e					
12 Subtotal Add columns (b), (d), and (e)				950,029.	

13 **Total.** Add line 12, columns (b), (d), and (e) 13 950,029.

(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) (See instructions)
N/A	

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	1 a (1)		X
(2) Other assets	1 a (2)		X
b Other transactions			
(1) Sales of assets to a noncharitable exempt organization	1 b (1)		X
(2) Purchases of assets from a noncharitable exempt organization	1 b (2)		X
(3) Rental of facilities, equipment, or other assets	1 b (3)		X
(4) Reimbursement arrangements	1 b (4)		X
(5) Loans or loan guarantees	1 b (5)		X
(6) Performance of services or membership or fundraising solicitations	1 b (6)		X
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees	1 c		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			

2 a 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

John Picotte | 8/25/16 | ▶ President

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
PETER NUSSBAUM		8/11/16		P00294707

Firm's name ▶ WeiserMazars, LLP

Firm's EIN ▶

Firm's address ▶ 135 West 50th Street
New York, NY 10020

Phone no

Schedule B
(Form 990, 990-EZ, or 990-PF)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

► **Attach to Form 990, Form 990-EZ, or Form 990-PF.**
► Information about Schedule B (Form 990, 990-EZ, 990-PF) and its instructions is at *www.irs.gov/form990.*

OMB No 1545-0047

2015

Name of the organization JOHN D. PICOTTE FAMILY FOUNDATION
(FORMERLY EQUINOX FOUNDATION)

Employer identification number 22-3109260

Organization type (check one)

Filers of:	**Section:**
Form 990 or 990-EZ	☐ 501(c)( ) (enter number) organization
	☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation
	☐ 527 political organization
Form 990-PF	☒ 501(c)(3) exempt private foundation
	☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
	☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule.**

Note. Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule See instructions

General Rule

☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling $5,000 or more (in money or property) from any one contributor Complete Parts I and II See instructions for determining a contributor's total contributions

Special Rules

☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33-1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** $5,000 or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1 Complete Parts I and II

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than $1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals Complete Parts I, II, and III

☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc , purposes, but no such contributions totaled more than $1,000 If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc , purpose Do not complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc , contributions totaling $5,000 or more during the year ► $ ______________

Caution. An organization that is not covered by the General Rule and/or the Special Rules does not file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer 'No' on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it does not meet the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF)

Schedule B (Form 990, 990-EZ, or 990-PF) (2015) Page 1 of 1 of **Part I**

Name of organization

JOHN D. PICOTTE FAMILY FOUNDATION

Employer identification number

22-3109260

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	JOHN D. PICOTTE 20 CORPORATE WOODS BLVD ALBANY, NY 12211	$ 149,064.	Person ☐ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

(a) Number	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		$	Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Schedule B (Form 990, 990-EZ, or 990-PF) (2015) Page 1 to 1 of **Part II**

Name of organization

JOHN D. PICOTTE FAMILY FOUNDATION

Employer identification number

22-3109260

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
1	2,640 SHARES SAB MILLER	$ 149,064.	12/15/05

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

(a) No. from Part I	**(b) Description of noncash property given**	**(c) FMV (or estimate) (see instructions)**	**(d) Date received**
		$	

Name of organization
JOHN D. PICOTTE FAMILY FOUNDATION

Employer identification number
22-3109260

Part III ***Exclusively* religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than $1,000 for the year from any one contributor.** Complete columns **(a)** through **(e)** and the following line entry For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc , contributions of **$1,000 or less** for the year. (Enter this information once See instructions) ▶ $ N/A
Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	N/A		

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held

(e) Transfer of gift

Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee

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

	(a) Revenue per Books	(b) Net Investment Income	(c) Adjusted Net Income
Other Investment Income	$ -5,102.	$ -5,102.	
Total	$ -5,102.	$ -5,102.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
WEISER	$ 850.	$ 425.		$ 425.
Total	$ 850.	$ 425.	$ 0.	$ 425.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
ESTIMATED TAXES	$ 12,939.			
FOREIGN TAXES	5,911.	$ 5,911.		
TAX PAID WITH EXTENSION	4,238.			
Total	$ 23,088.	$ 5,911.	$ 0.	$ 0.

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

	(a) Expenses per Books	(b) Net Investment Income	(c) Adjusted Net Income	(d) Charitable Purposes
CHARITIES BUREAU	$ 750.	$ 375.		$ 375.
COMMUNITY FOUNDATION	7,385.			7,385.
FTC FEES	6,166.	3,083.		3,083.
INVESTMENT EXPENSES	11,966.	11,966.		
LAW JOURNAL	145.			145.
Misc INSURANCE	1,051.	525.		526.
MJP HOLDINGS	48,092.	24,046.		24,046.
Total	$ 75,555.	$ 39,995.	$ 0.	$ 35,560.

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

Corporate Stocks	Valuation Method	Book Value	Fair Market Value
LONGLEAF SMALL CAP FUND	Cost	$ 1,005,709.	$ 1,175,643.
INTERNATIONAL ETFS	Cost	0.	0.
WILSHIRE FUND	Cost	0.	63,597.
EMERGING MARKETS	Cost	0.	0.
DODGE AND COX	Cost	2,130,464.	2,468,277.
JENSEN I LARGE GROWTH FUND	Cost	2,747,583.	3,947,848.
NEWPORT ASIA	Cost	659,495.	659,500.
LIQUID THERMOPLASTIC	Cost	264,640.	264,640.
SEMPER VIC	Cost	2,092,102.	2,092,102.
	Total	$ 8,899,993.	$ 10,671,607.

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

Corporate Bonds	Valuation Method	Book Value	Fair Market Value
PIMPCO SHORT TERM FUND	Cost	$ 1,192,277.	$ 1,196,078.
PIMPCO LOW DURATION	Cost	644,930.	619,264.
	Total	$ 1,837,207.	$ 1,815,342.

Statement 7
Form 990-PF, Part II, Line 15
Other Assets

	Book Value	Fair Market Value
ALL POLICES		$ 192,867.
GUARDIAN LIFE POLICY	$ 46,605.	
KMP PROPERTIES	13,478.	22,627.
KNIGHTS OF COLUMBUS POLICY	45,111.	
MASS MUTUAL POLICY	37,315.	
MASS MUTUAL POLICY	63,836.	
Total	$ 206,345.	$ 215,494.

Statement 8
Form 990-PF, Part III, Line 3
Other Increases

INCOME FROM FLOW THRU WILSHIRE	$ 286,456.
UNREALIZED APPRECIATION SEMPER VIC	55,515.
Total	$ 341,971.

Statement 9
Form 990-PF, Part III, Line 5
Other Decreases

GAIN ON DISP WILSHIRE	$ 28,766.
INCREASE IN GRANTS PAYABLE	152,500.
PFIC INCLUSION WILSHIRE	5.
UNREALIZED DEPRECIATION	126,461.
UNREALIZED DEPRECIATION NEWPORT ASIA	42,373.
UNREALIZED DEPRECIATION WILSHIRE	287,544.
Total	$ 637,649.

Statement 10
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
1	1733.755 Dodge Cox International Stock Fund	Purchased	12/22/2014	1/15/2015
2	6665.372 Dodge Cox International Stock Fund	Purchased	2/03/2010	1/15/2015
3	1262.709 Dodge Cox International Stock Fund	Purchased	12/23/2013	1/15/2015
4	392.8 Jensen I - Large Growth Fund	Purchased	12/20/2013	1/15/2015
5	3500.868 Jensen I - Large Growth Fund	Purchased	12/20/2013	1/15/2015
6	394.865 Jensen I - Large Growth Fund	Purchased	12/18/2014	1/15/2015
7	4544.311 Jensen I - Large Growth Fund	Purchased	12/18/2014	1/15/2015
8	1293.738 Jensen I - Large Growth Fund	Purchased	3/20/2013	1/15/2015
9	13345.881 Eaton Vance Structured Emerging Markets Fu	Purchased	1/15/2008	8/21/2015
10	232.441 Eaton Vance Structured Emerging Markets Fu	Purchased	12/29/2014	8/21/2015
11	49.876 Eaton Vance Structured Emerging Markets Fu	Purchased	12/29/2014	8/21/2015
12	30.758 Eaton Vance Structured Emerging Markets Fu	Purchased	12/29/2014	8/21/2015
13	18.922 Eaton Vance Structured Emerging Markets Fu	Purchased	5/21/2015	8/21/2015
14	173.67 Eaton Vance Structured Emerging Markets Fu	Purchased	5/21/2015	8/21/2015
15	8.488 Eaton Vance Structured Emerging Markets Fu	Purchased	5/21/2015	8/21/2015
16	183.576 Eaton Vance Structured Emerging Markets Fu	Purchased	12/30/2010	8/21/2015
17	242.028 Eaton Vance Structured Emerging Markets Fu	Purchased	12/28/2012	8/21/2015
18	138.992 Eaton Vance Structured Emerging Markets Fu	Purchased	12/31/2009	8/21/2015
19	198.12 Eaton Vance Structured Emerging Markets Fu	Purchased	12/29/2011	8/21/2015
20	253.853 Eaton Vance Structured Emerging Markets Fu	Purchased	12/27/2013	8/21/2015
21	247.004 Eaton Vance Structured Emerging Markets Fu	Purchased	12/31/2008	8/21/2015
22	2284.832 Eaton Vance Tax-Managed Emerging Mkts Fund	Purchased	2/27/2007	8/21/2015
23	3022.061 Eaton Vance Tax-Managed Emerging Mkts Fund	Purchased	6/26/2009	8/21/2015

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(a) Description	(b) How Acquired	(c) Date Acquired	(d) Date Sold
24	119.345 Eaton Vance Tax-Managed Emerging Mkts Fund	Purchased	12/29/2014	8/21/2015
25	207.51 Eaton Vance Tax-Managed Emerging Mkts Fund	Purchased	12/31/2008	8/21/2015
26	109.116 Eaton Vance Tax-Managed Emerging Mkts Fund	Purchased	12/27/2013	8/21/2015
27	1715.823 Jensen I - Large Growth Fund	Purchased	3/20/2013	8/21/2015
28	342.844 Jensen I - Large Growth Fund	Purchased	3/19/2014	8/21/2015
29	369.085 Jensen I - Large Growth Fund	Purchased	6/24/2014	8/21/2015
30	322.675 Jensen I - Large Growth Fund	Purchased	9/17/2014	8/21/2015
31	294.959 Jensen I - Large Growth Fund	Purchased	3/18/2015	8/21/2015
32	430.07 Jensen I - Large Growth Fund	Purchased	6/23/2015	8/21/2015
33	3669.257 Jensen I - Large Growth Fund	Purchased	2/03/2010	8/21/2015
34	2549.781 Jensen I - Large Growth Fund	Purchased	2/03/2010	12/16/2015
35	1116.902 Longleaf Partners Small Cap	Purchased	11/12/2015	12/16/2015
36	1752.057 Dodge Cox International Stock Fund	Purchased	2/03/2010	12/16/2015
37	2460 Sabmiller PLC	Purchased	4/17/2009	12/17/2015
38	Partnership gains	Purchased	1/01/2015	2/01/2016

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
1	71,777.		73,529.	-1,752.				$ -1,752.
2	275,946.		209,759.	66,187.				66,187.
3	52,276.		52,819.	-543.				-543.
4	15,516.		14,565.	951.				951.
5	138,284.		129,812.	8,472.				8,472.
6	15,597.		15,964.	-367.				-367.
7	179,500.		183,726.	-4,226.				-4,226.
8	51,103.		35,989.	15,114.				15,114.
9	159,750.		215,145.	-55,395.				-55,395.
10	2,782.		3,268.	-486.				-486.
11	597.		701.	-104.				-104.
12	368.		432.	-64.				-64.
13	227.		276.	-49.				-49.
14	2,079.		2,534.	-455.				-455.
15	102.		124.	-22.				-22.
16	2,197.		2,888.	-691.				-691.
17	2,897.		3,589.	-692.				-692.
18	1,664.		1,824.	-160.				-160.
19	2,372.		2,498.	-126.				-126.
20	3,039.		3,739.	-700.				-700.
21	2,957.		1,949.	1,008.				1,008.
22	89,677.		90,091.	-414.				-414.
23	118,613.		100,000.	18,613.				18,613.
24	4,684.		5,516.	-832.				-832.
25	8,145.		5,254.	2,891.				2,891.
26	4,283.		5,270.	-987.				-987.
27	66,042.		47,731.	18,311.				18,311.
28	13,196.		12,877.	319.				319.
29	14,206.		14,136.	70.				70.
30	12,420.		12,552.	-132.				-132.
31	11,353.		12,096.	-743.				-743.
32	16,553.		17,568.	-1,015.				-1,015.

Statement 10 (continued)
Form 990-PF, Part IV, Line 1
Capital Gains and Losses for Tax on Investment Income

Item	(e) Gross Sales	(f) Deprec. Allowed	(g) Cost Basis	(h) Gain (Loss)	(i) FMV 12/31/69	(j) Adj. Bas. 12/31/69	(k) Excess (i)-(j)	(l) Gain (Loss)
33	141,230.		88,686.	52,544.				$ 52,544.
34	105,000.		61,628.	43,372.				43,372.
35	30,000.		30,089.	-89.				-89.
36	66,000.		55,137.	10,863.				10,863.
37	149,392.		38,417.	110,975.				110,975.
38	39,447.		0.	39,447.				39,447.
							Total	$ 319,093.

Statement 11
Form 990-PF, Part VIII, Line 1
List of Officers, Directors, Trustees, and Key Employees

Name and Address	Title and Average Hours Per Week Devoted	Compensation	Contribution to EBP & DC	Expense Account/ Other
JOHN D PICOTTE 624 BRIDGEWAY LANE NAPLES, FL 34108	PRESIDENT 1.00	$ 0.	$ 0.	$ 0.
MARGARET HINES PICOTTE 624 BRIDGEWAY LANE NAPLES, FL 34108	Director 1.00	0.	0.	0.
JOHN D PICOTTE JR 20 CORPORATE WOODS BLVD ALBANY, NY 12211	DIRECTOR 1.00	0.	0.	0.
BROOKE A PICOTTE 20 CORPORATE WOODS BLVE ALBANY, NY 12211	DIRECTOR 1.00	0.	0.	0.
MARGARET P. MACCLARENCE 20 CORPORATE WOODS BLVD ALBANY, NY 12211	Treasurer 1.00	0.	0.	0.
MICHELLE R. LECLAIR 20 CORPORATE WOODS BLVD ALBANY, NY 12211	Secretary 2.00	0.	0.	0.
	Total	$ 0.	$ 0.	$ 0.

Statement 12
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Siena College 515 Loudon Road Loudonville NY 12211			Pledge payment to the Fr. Kevin J. Mullen, "Thanks A Million" Campaign.	$ 2,000.
International Yacht Restoration School 449 Thames Street Newport RI 02840			2015 gift (deductible portion) for the Summer Gala.	400.
Friends of Hildene PO Box 377 Machester VT 05254			Support of Hildene for the 2015 year.	1,000.
Albany Medical Center Foundation 43 New Scotland Avenue/MC 114 Albany NY 12208			Pledge payment to support the Lifeline Campaign.	100,000.
Convent of the Sacred Heart 1 East 91st Street New York NY 10129			2015 annual gift, supporting early to higher educations (pre K through 12th grades).	7,000.
Habitat for Humanity 200 Henry Johnson Blvd./Suite 1 Albany NY 12210			Grant for the Sheridan Hollow Phase 2 Project.	5,000.
Hazelden New York 322 8th Avenue / Floor 12 New York NY 10001			2015 gift in support of the work that is done by Hazelden (drug addiction treatment, publishing, education, research, and recovery support).	8,000.
St. Scholastica Priory 271 North Main Street/PO Box 606 Petersham MA 01366			2015 donation in support of the Priory for the upcoming year.	500.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Village Community School 272-278 West 10th Street New York NY 10014			2015 gift to the Annual Fund.	$ 11,000.
The Albany Academies 135 Academy Road Albany NY 12208			Donation to the 2015 Annual Fund.	1,000.
Capital Region Youth Tennis Foundation 785 Washington Avenue Albany NY 12206			2015 contribution to the Annual Fund for the Capital Region Youth Tennis/15-LOVE program.	1,000.
New York State Ski Foundation Gore Mountain/Peaceful Valley Road North Creek NY 12853			2015 support of the NYS Ski Education program.	1,000.
Trinity College 300 Summit Street Hartford CT 06106			2015 donation to support the Trinity Crew Team.	1,000.
University at Albany Foundation 1400 Washington Avenue/UAB 224 Albany NY 12222			2015 support to the University at Albany Foundation Annual Fund.	11,000.
Foundation for AIDS Research 120 Wall Street/13th Floor New York NY 10005			2015 support for AIDS research, HIV prevention, treatment education, and advocacy initiatives.	500.
International Yacht Restoration School/M 449 Thames Street Newport RI 02840			2015 annual support to the International Yacht Restoration School and the Museum of Yachting.	1,600.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Landmark College 1 River Road South Putney VT 05346			Donation to the Annual Fund for the year 2015.	$ 2,500.
Mystic Seaport Museum 75 Greenmanville Avenue/PO Box 6000 Mystic CT 06355			Gift to the museum for 2015.	1,000.
Norman Bird Sanctuary 583 Third Beach Road Middletown RI 02842			2015 support for the protection of wildlife and environmental education programs.	500.
Sail Newport 60 Fort Adam Drive Newport RI 02840			2015 donation in support of Sail Newport.	2,500.
Capital City Rescue Mission 259 South Pearl Street Albany NY 12202			Pledge payment for the Supportive Housing Project.	10,000.
Manchester Music Festival PO Box 33 Manchester VT 05254			2015 gift in support of the Young Artists Program.	1,000.
Naples Botanical Garden 4820 Bayshore Drive Naples FL 34112			2015 annual gift to the Botanical Garden.	1,500.
Planned Parenthood of Collier County 1425 Creech Road Naples FL 34103			2015 gift in support of health care, education, and advocacy programs.	500.
Southwestern Vermont Health Care Foundat 100 Hospital Drive / Suite 41 Bennington VT 05201			2015 contribution to the Annual Fund as well as an additional Equinox Circle gift.	2,000.
The Lamplighter Foundation 110 Washington Avenue Albany NY 12210			Pledge payment.	1,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Naples Community Hospital Healthcare Fou PO Box 234 Naples FL 34106			Gift to the Healthcare Foundation for the year 2015.	$ 5,000.
St. Matthew's House 2001 Airport Road South Naples FL 34112			2015 donation to the St. Matthew's House; provides housing for the homeless, food for the needy, and an opportunity to change lives in a spiritual environment that is both compassionate and disciplined.	1,000.
Christian Brothers Acadmey 12 Airline Drive Albany NY 12205			Pledge payment to the John D. Picotte Family Scholarship Fund.	10,000.
Big Brothers Big Sisters of the Capital 1698 Central Avenue Albany NY 12205			Contribution to the organization for 2015.	1,000.
Albany Symphony Orchestra 19 Clinton Avenue Albany NY 12207			Grant for the Adopt-A-School Program.	10,000.
Equinox Inc. 95 Central Avenue Albany NY 12206			Grant for the Equinox Youth Services.	9,000.
Unity House of Troy, Inc. 2431 Sixth Avenue Troy NY 12180			Grant for the Community Resources Program.	5,000.
Guadalupe Center of Immokalee 509 Hope Circle Immokalee FL 34142			2015 gift in support of the Guadalupe Center; Aqua event.	1,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Immokalee Child Care Center 3775 Airport Pulling Road North Naples FL 34105			2015 support for the work done for the children in the Naples Community.	$ 1,000.
Dorset Theatre Festival Box 510 Dorset VT 05251			2015 support to the theatre for the upcoming season.	500.
Capital Region Youth Tennis Foundation 785 Washington Avenue Albany NY 12206			Grant for the Healthy Living Programs.	8,500.
Food Pantries for the Capital District 32 Essex Street Albany NY 12206			Grant for the Food Pantry Delivery Services.	5,000.
Upper Hudson Planned Parenthood 855 Central Avenue Albany NY 12206			Grant for the Matching Gift Challenge.	10,000.
Capital District Community Gardens 594 River Street Troy NY 12180			Grant for the Produce Project.	5,000.
Christian Brothers Academy 12 Airline Drive Albany NY 12205			Pledge payment to the John D. Picotte Family Scholarship Fund.	50,000.
Neighborhood Health Clinic 121 Goodlette Road North Naples FL 34102			2015 gift for the Wm. P. Lascheid M.D. Endowment.	1,000.
NewportFilm 174 Bellevue Avenue, Suite 314 Newport RI 02840			Support of NewportFilm for the year 2015.	1,500.
Park Playhouse, Inc. PO Box 525 Albany NY 12201			Grant for the Youth Arts Education Program.	5,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
St. Michael's Country Day School 180 Rhode Island Avenue Newport RI 02840			2015 support of the school year.	$ 5,000.
Trinity Alliance of the Capital Region, 15 Trinity Place Albany NY 12202			Grant for the Capital South Campus Center.	20,000.
Dana-Farber Cancer Institute 10 Brookline Place, FL 6 Brookline MA 02445			2015 gift to the institute.	500.
Dr. Martin Luther King Jr. Community Cen 20 Dr. Marcus F. Wheatland Blvd. Newport RI 02840			2015 gift to the community center.	500.
Siena College 515 Loudon Road Loudonville NY 12211			Pledge payment to the John D. Picotte Family Medical Endowment.	150,000.
Community Foundation of Collier County 2400 Tamiami Trail North / Suite 30 Naples FL 34103			2015 gift for the John and Maggie Picotte Donor Advised Fund.	10,750.
Green Mountain College 1 Brennan Circle Poultney VT 05764			2015 gift to the college.	500.
Washington Park Conservancy PO Box 1145 Albany NY 12201			2015 contribution to the park.	500.
Riverdale Country School 5250 Fieldston Road Bronx NY 10471			2015 gift to the Annual Fund.	4,000.
Redwood Library and Athenaeum 50 Bellevue Avenue Newport RI 02840			2015 support of the library.	1,500.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Koinonia Primary Care, Inc. 553 Clinton Avenue Albany NY 12206			Grant for the Uninsured Patient Care Fund.	$ 20,000.
Senior Service Centers of the Albany Are 32 Essex Street Albany NY 12206			Grant for the Senior Relief Fund.	5,000.
Joseph's House & Shelter 202 4th Street Troy NY 12180			Grant for unmet program needs.	7,500.
Campaign for Catholic School 66 Brooks Drive Braintree MA 02184			Gift to the Campaign for Catholic Schools, for 2015.	250.
Conservancy of Southwest Florida 1495 Smith Preserve Way Naples FL 34102			2015 contribution to help preserve the natural environment and quality of life.	500.
Everglades Foundation 18001 Old Cutler Road/Suite 625 Palmetto Bay FL 33157			2015 contribution for restoring America's Everglades.	1,000.
Manchester Community Library PO Box 1105 Manchester Center VT 05255			Pledge payment to Manchester Community Library as part of the Hunter Family Community Challenge.	2,500.
Tulane University 6823 St. Charles Avenue New Orleans LA 70118			Pledge payment towards the Yulman Stadium Challenge.	20,000.
Community Fund for the Gore Mountain Reg PO Box 217 North Creek NY 12853			Gift to help support the 2015 Community Fund.	250.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Leukemia & Lymphoma Society 2 Colonial Green Loudonville NY 12211			2015 gift to the Wicklund Warriors.	$ 500.
North Country Ministry PO Box 111 North Creek NY 12853			2015 gift to the North Country Ministry.	500.
Proctor Academy PO Box 389 Andover NH 03216			Gift to the 2015 Annual Fund.	1,000.
Sheriff's Meadow Foundation 57 David Avenue Vineyard Haven MA 02568			Gift to the 2015 Annual Fund.	500.
Child and Family 31 John Clarke Road Middletown RI 02842			Support for the 2015 year.	1,000.
Herreshoff Marine Museum PO Box 450 Bristol RI 02809			Support to the museum for the year 2015.	1,000.
Oliver Hazard Perry Rhode Island 29 Touro Street Newport RI 02840			2015 support of the Oliver Hazard Perry Rhode Island Education at Sea.	1,500.
Preservation Society of Newport County 424 Bellevue Avenue Newport RI 02840			Support for the 2015 year.	2,000.
The University of Vermon Foundation 411 Main Street Burlington VT 05401			Gift to the Billings Library Renovation Project.	10,000.
Southern Vermont Arts Center PO Box 617 / West Road Manchester VT 05254			Gift in support of the Annual Giving Fund for 2015.	1,000.
Community Hospice Inn at St. Peter's Hos 315 South Manning Boulevard Albany NY 12208			Gift for the Community Hospice Inn, for 2015.	300.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
University of Denver PO Box 910585 Denver CO 80291			2015 gift to the school.	$ 500.
U.S. Ski and Snowboard Team Foundation 1 Victory Lane Park City UT 84060			Deductible portion of a table for the NY Gold Medal Gala.	13,500.
U.S. Ski and Snowboard Team Foundation 1 Victory Lane Park City UT 84060			2015 gift to the foundation.	4,200.
C. Thomas Clagett, Jr. Memorial Clinic a c/o Judy McLennan / 231 Indian Aven Portsmouth RI 02871			Support for the 2015 year.	2,000.
Andy Tyson Memorial Fund c/o Community Foundation of Trenton Driggs ID 83422			2015 donation to the Memorial Fund, in support of Team Tuck it for Tyson (Katie Koons).	500.
Grace Place Naples PO Box 990531 Naples FL 34116			Contribution in support of the Bright Beginnings Program, in 2015.	500.
Mercy Care for the Adirondacks 185 Old Military Road Lake Placid NY 12946			2015 contribution in support of the Care-giving in the Adirondacks Project.	1,000.
Save the Children 501 E. Kings Highway, Suite 400 Fairfield CT 06825			2015 donation to the Syrian Children's Crisis Fund.	1,000.
Spirit of Assisi Foundation, Inc. PO Box 11015 Loudonville NY 12211			2015 contribution in memory of Bob Griffin.	1,000.

Statement 12 (continued)
Form 990-PF, Part XV, Line 3a
Recipient Paid During the Year

Name and Address	Donee Relationship	Foundation Status	Purpose of Grant	Amount
Capital Repertory Company c/o Proctors, 432 State Street Schenectady NY 12305			Grant for the Young Playwrights Mentorship Program.	$ 5,000.
Duanesburg YMCA 221 Victoria Drive Delanson NY 12053			Grant in support of the STEMS Programs.	5,000.
Economic Ventures 222 East 56th Stree, Suite 2H New York NY 10022			Grant in support of the Albany's Summer Youth Employment Program.	6,667.
Rensselaerville Institute 63 Huyck Road Rensselaerville NY 12147			Grant for the Minds on Workshops.	5,000.
Research Foundation for SUNY 1400 Washington Avenue/MSC 312 Albany NY 12222			Grant on behalf of the Small Business Development Center for Small Enterprise Economic Development.	5,000.
Troy Savings Bank Music Hall Corp 30 Second Street Troy NY 12180			Grant for the Merger with Albany Pro Musica.	5,000.
			Total	$ 629,417.