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

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

2015**Open to Public Inspection**

For calendar year 2015, or tax year beginning , 2015, and ending

NEWMAN W. AND PATRICIA A. BENSON
CHARITABLE FOUNDATION
873 WESAUKING DRIVE
TOWANDA, PA 18848-7550

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) **J** Accounting method. ☒ Cash ☐ Accrual
▶ \$ 1,079,795. ☐ Other (specify) _____
(Part I, column (d) must be on cash basis)

A Employer identification number
23-3023792
B Telephone number (see instructions)
(570) 265-3498
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 ▶ ☐

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)	552,844.			
	2 ☐ If the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	676.	676.	676.	
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10				
	b Gross sales price for all assets on line 6a				
	7 Capital gain net income (from Part IV, line 2)				
	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) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	553,520.	676.	676.		
ADMINISTRATIVE AND OPERATING EXPENSES	13 Compensation of officers, directors, trustees, etc.	0.			
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach sch)				
	c Other prof fees (attach sch) SEE ST 1	311.			
	17 Interest				
	18 Taxes (attach schedule)(see instrs)				
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	311.			
	25 Contributions, gifts, grants paid PART XV	5,000.			5,000.
26 Total expenses and disbursements. Add lines 24 and 25	5,311.	0.	0.	5,000.	
27 Subtract line 26 from line 12.					
a Excess of revenue over expenses and disbursements	548,209.				
b Net investment income (if negative, enter -0-)		676.			
c Adjusted net income (if negative, enter -0-)			676.		

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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
A S S E T S	1	Cash – non-interest-bearing			36,594.	36,594.
	2	Savings and temporary cash investments				
	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 2		486,737.	1,015,620.	
	c	Investments – corporate bonds (attach schedule) STATEMENT 3		24,878.	27,581.	
	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 ▶)					
16	Total assets (to be completed by all filers – see the instructions. Also, see page 1, item I)		0.	548,209.	1,079,795.	
L I A B I L I T I E S	17	Accounts payable and accrued expenses				
	18	Grants payable				
	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)		0.	0.	
F U N D A S S E T S O R F U N D B A L A N C E S	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		548,209.		
	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)		0.	548,209.	
	31	Total liabilities and net assets/fund balances (see instructions)		0.	548,209.	

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	0.
2	Enter amount from Part I, line 27a	2	548,209.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	548,209.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) – Part II, column (b), line 30	6	548,209.

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.)
1 a N/A				
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			(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				
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
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

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.)

N/A

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			
2013			
2012			
2011			
2010			
2 Total of line 1, column (d).			2
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
4 Enter the net value of noncharitable-use assets for 2015 from Part X, line 5.			4
5 Multiply line 4 by line 3.			5
6 Enter 1% of net investment income (1% of Part I, line 27b).			6
7 Add lines 5 and 6.			7
8 Enter qualifying distributions from Part XII, line 4.			8
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	14.
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	14.
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	14.
6 Credits/Payments			
a 2015 estimated tax pmts and 2014 overpayment credited to 2015	6 a		
b Exempt foreign organizations — tax withheld at source	6 b		
c Tax paid with application for extension of time to file (Form 8868)	6 c		
d Backup withholding erroneously withheld	6 d		
7 Total credits and payments. Add lines 6a through 6d		7	0.
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	14.
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?		X
1 b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)? <i>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</i>		X
1 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? <i>If 'Yes,' attach a detailed description of the activities</i>		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? <i>If 'Yes,' attach a conformed copy of the changes</i>		X
4 a 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?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If 'Yes,' attach the statement required by General Instruction T</i>		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? <i>If 'Yes,' complete Part II, col. (c), and Part XV</i>	X	
8 a Enter the states to which the foundation reports or with which it is registered (see instructions) N/A		
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? <i>If 'No,' attach explanation</i>	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)? <i>If 'Yes,' complete Part XIV</i>		X
10 Did any persons become substantial contributors during the tax year? <i>If 'Yes,' attach a schedule listing their names and addresses</i> SEE STATEMENT 4	X	

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Part VII-A Statements Regarding Activities (continued)

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? Website address <u>N/A</u>	13	X	
14	The books are in care of <u>ITS OFFICERS</u> Telephone no <u>(570) 265-3498</u> Located at <u>873 WESAUKING DRIVE TOWANDA PA</u> ZIP + 4 <u>18848-7550</u>			
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 <u>N/A</u>	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 <u></u>	16	Yes	No
				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
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)? Organizations relying on a current notice regarding disaster assistance check here <u></u>	1 b	N/A
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? If 'Yes,' list the years <u>20__ , 20__ , 20__ , 20__</u>	☐ Yes ☒ 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)	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 <u>20__ , 20__ , 20__ , 20__</u>		
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

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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 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
PATRICIA A. BENSON 873 WESAUKING DRIVE TOWANDA, PA 18848-7550	PRESIDENT 1.00	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 <i>(continued)</i>
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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.

1	<u>N/A</u>	
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

1 <u>N/A</u>		
2		
All other program-related investments See instructions		
3		
Total. Add lines 1 through 3		0.

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

1 Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes		
a Average monthly fair market value of securities	1 a	86,933.
b Average of monthly cash balances	1 b	3,050.
c Fair market value of all other assets (see instructions)	1 c	
d Total (add lines 1a, b, and c)	1 d	89,983.
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	89,983.
4 Cash deemed held for charitable activities. Enter 1-1/2% of line 3 (for greater amount, see instructions)	4	1,350.
5 Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	88,633.
6 Minimum investment return. Enter 5% of line 5	6	4,432.

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	4,432.
2 a Tax on investment income for 2015 from Part VI, line 5	2 a	14.	
b Income tax for 2015 (This does not include the tax from Part VI)	2 b		
c Add lines 2a and 2b	2 c		14.
3 Distributable amount before adjustments. Subtract line 2c from line 1	3		4,418.
4 Recoveries of amounts treated as qualifying distributions	4		
5 Add lines 3 and 4	5		4,418.
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		4,418.

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	5,000.
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	5,000.
5 Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6 Adjusted qualifying distributions. Subtract line 5 from line 4	6	5,000.

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

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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				4,418.
2 Undistributed income, if any, as of the end of 2015:				
a Enter amount for 2014 only			0.	
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 ▶ \$ 5,000.				
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				4,418.
e Remaining amount distributed out of corpus	582.			
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	582.			
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				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 (see instructions)	0.			
9 Excess distributions carryover to 2016. Subtract lines 7 and 8 from line 6a	582.			
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	582.			

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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)

- 2a** 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(i)(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(d)(3)(B)(iii)

- (3) Largest amount of support from an exempt organization

- (4) Gross investment income**

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

1 Information Regarding Foundation Managers:

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

NONE

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

NONE

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

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

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

SEE STATEMENT 5

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

SEE STATEMENT FOR LINE 2A

- c Any submission deadlines**

SEE STATEMENT FOR LINE 2A

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

SEE STATEMENT FOR LINE 2A

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 <i>Paid during the year</i> THOMAS SALPINO ACADEMIC SCHOLARSHIP FUND 102 3RD STREET TOWANDA PA 18848	NONE	PC	DONATION	5,000.
Total			3 a	5,000.
b <i>Approved for future payment</i>				
Total			3 b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

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				
4	Dividends and interest from securities		14	676.	
5	Net rental income or (loss) from real estate				
a	Debt-financed property				
b	Not debt-financed property				
6	Net rental income or (loss) from personal property				
7	Other investment income				
8	Gain or (loss) from sales of assets other than inventory				
9	Net income or (loss) from special events				
10	Gross profit or (loss) from sales of inventory				
11	Other revenue				
a					
b					
c					
d					
e					
12	Subtotal. Add columns (b), (d), and (e)			676.	
13	Total. Add line 12, columns (b), (d), and (e)			13	676.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

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 **NEWMAN W. AND PATRICIA A. BENSON
CHARITABLE FOUNDATION**

Employer identification number
23-3023792

Organization type (check one)

Filers of:

Form 990 or 990-EZ

Section:

- ☐ 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).

BAA For Paperwork Reduction Act Notice, see the Instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Name of organization

Employer identification number

NEWMAN W. AND PATRICIA A. BENSON

23-3023792

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	N W BENSON CHARITABLE REMAINDER TR. 873 WESAUKING DRIVE TOWANDA, PA 18848-7550	\$ 552,842.	Person ☒ Payroll ☐ Noncash ☒ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)
			Person ☐ Payroll ☐ Noncash ☐ (Complete Part II for noncash contributions)

Employer identification number

23-3023792

Part II

[illegible]

Schedule B (Form 990, 990-EZ, or 990-PF) (2015)

Employer identification number

23-3023792

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

	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FEDERAL STATEMENTS
NEWMAN W. AND PATRICIA A. BENSON
CHARITABLE FOUNDATION

STATEMENT 1
FORM 990-PF, PART I, LINE 16C
OTHER PROFESSIONAL FEES

	(A) EXPENSES PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
MANAGEMENT FEES	\$ 311.			
TOTAL	\$ 311.	\$ 0.	\$ 0.	\$ 0.

STATEMENT 2
FORM 990-PF, PART II, LINE 10B
INVESTMENTS - CORPORATE STOCKS

<u>CORPORATE STOCKS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
PACE INTERNATIONAL FIXED INCOME FUND	MKT VAL	\$ 52,504.	\$ 45,508.
AT&T INC	MKT VAL	32,030.	34,410.
BHP BILLITON LTD	MKT VAL	14,919.	5,152.
EXXON MOBIL CORPORATION	MKT VAL	23,374.	82,315.
FREEPORT-MCMORAN INC	MKT VAL	30,860.	5,416.
GENERAL DYNAMICS CORPORATION	MKT VAL	0.	109,888.
GENERAL ELECTRIC COMPANY	MKT VAL	46,087.	65,415.
MCDONALD'S CORPORATION	MKT VAL	25,690.	118,140.
MICROSOFT CORPORATION	MKT VAL	20,517.	38,836.
MOLSON COORS BREWING COMPANY	MKT VAL	36,295.	93,920.
ORACLE CORPORATION	MKT VAL	25,020.	73,060.
PROCTER & GAMBLE COMPANY	MKT VAL	30,975.	79,410.
TEVA PHARMACEUTICALS INDUSTRIES LTD	MKT VAL	18,786.	39,384.
SPDR S&P 500 ETF TRUST	MKT VAL	64,544.	163,096.
ISHARES US PFD STOCK ETF INDEX FUND	MKT VAL	15,280.	15,540.
SPDR BLACKSTONE/GEO SEN LN ETF	MKT VAL	49,856.	46,130.
TOTAL		\$ 486,737.	\$ 1,015,620.

STATEMENT 3
FORM 990-PF, PART II, LINE 10C
INVESTMENTS - CORPORATE BONDS

<u>CORPORATE BONDS</u>	<u>VALUATION METHOD</u>	<u>BOOK VALUE</u>	<u>FAIR MARKET VALUE</u>
AT&T INC. 5.800% NOTE	MKT VAL	\$ 24,878.	\$ 27,581.
TOTAL		\$ 24,878.	\$ 27,581.

STATEMENT 4
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

NAME OF SUBSTANTIAL CONTRIBUTOR ADDRESS OF SUBSTANTIAL CONTRIBUTOR

2015

FEDERAL STATEMENTS
NEWMAN W. AND PATRICIA A. BENSON
CHARITABLE FOUNDATION

PAGE 2

23-3023792

STATEMENT 4 (CONTINUED)
FORM 990-PF, PART VII-A, LINE 10
SUBSTANTIAL CONTRIBUTORS DURING THE TAX YEAR

N W BENSON CHARITABLE REMAINDER TR.

873 WESAUKING DRIVE
TOWANDA, PA 18848-7550

STATEMENT 5
FORM 990-PF, PART XV, LINE 2A-D
APPLICATION SUBMISSION INFORMATION

NAME OF GRANT PROGRAM:

NAME:

CARE OF:

STREET ADDRESS:

CITY, STATE, ZIP CODE:

TELEPHONE:

E-MAIL ADDRESS:

FORM AND CONTENT:

SUBMISSION DEADLINES:

RESTRICTIONS ON AWARDS:

PATRICIA A. BENSON

873 WESAUKING DRIVE

TOWANDA, PA 18848-7550

(570) 265-3498

NO FORM

NONE

ORGANIZATIONS IN THE UNITED STATES OR ANY OF ITS
POSSESSIONS; HOWEVER, SPECIAL CONSIDERATION IS GIVEN TO
ORGANIZATIONS BENEFITING RESIDENTS OF TOWANDA, PA AND
BRADFORD COUNTY, PA.

2015

FEDERAL SUPPORTING DETAIL

PAGE 1

NEWMAN W. AND PATRICIA A. BENSON
CHARITABLE FOUNDATION

23-3023792

CONTRIBUTIONS, GIFTS, AND GRANTS
OTHER CONTRIBUTIONS, GIFTS, GRANTS, ETC.

ASSETS TRANSFERRED FROM CHARITABLE REMAINDER TRUST

	\$	552,844.
TOTAL	\$	<u>552,844.</u>

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS
401 NORTH STREET, ROOM 206
P.O. BOX 8722
HARRISBURG, PA 17105-8722
WWW.CORPORATIONS.STATE.PA.US/CORP

Newman W. and Patricia A. Benson Charitable Foundation

THE BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS IS HAPPY TO SEND YOU YOUR FILED DOCUMENT. THE BUREAU IS HERE TO SERVE YOU AND WANTS TO THANK YOU FOR DOING BUSINESS IN PENNSYLVANIA.

IF YOU HAVE ANY QUESTIONS PERTAINING TO THE BUREAU, PLEASE VISIT OUR WEB SITE LOCATED AT WWW.CORPORATIONS.STATE.PA.US/CORP OR PLEASE CALL OUR MAIN INFORMATION TELEPHONE NUMBER (717)787-1057. FOR ADDITIONAL INFORMATION REGARDING BUSINESS AND / OR UCC FILINGS, PLEASE VISIT OUR ONLINE "SEARCHABLE DATABASE" LOCATED ON OUR WEB SITE.

ENTITY NUMBER: 2914172

MYERS, BRIER & KELLY, L.L.P.
425 Spruce Street Suite 200
Scranton, PA 18503

Entity #: 2914172
 Date Filed: 04/28/2014
 Carol Alchele
 Secretary of the Commonwealth

~~PENNSYLVANIA DEPARTMENT OF STATE~~
 CORPORATION BUREAU

Articles of Amendment-Domestic Corporation
 (15 Pa.C.S.)

- ☐ Business Corporation (§ 1915)
☒ Nonprofit Corporation (§ 5915)

Name Robert T. Kelly, Jr., Myers, Brier & Kelly, LLP		
Address 425 Spruce Street, Suite 200		
City Scranton	State PA	Zip Code 18503

Document will be returned to the
 name and address you enter to
 the left.

Commonwealth of Pennsylvania
 ARTICLES OF AMENDMENT-NONPROFIT 4 Page(s)



T1412264058

Fee: \$70

In compliance with the requirements of the applicable provisions (relating to articles of amendment), the undersigned,
 desiring to amend its articles, hereby states that:

1. The name of the corporation is:
 NWB Charitable Foundation, Inc.

2. The (a) address of this corporation's current registered office in this Commonwealth or (b) name of its
 commercial registered office provider and the county of venue is (the Department is hereby authorized to
 correct the following information to conform to the records of the Department):

(a) Number and Street	City	State	Zip	County
425 Spruce Street - Suite 200, Scranton	PA	18510	Lackawanna	

(b) Name of Commercial Registered Office Provider	County
c/o	

3. The statute by or under which it was incorporated: PA NONPROFIT CORPORATION LAW OF 1933

4. The date of its incorporation: 12-20-1999

5. Check, and if appropriate complete, one of the following:

☒ The amendment shall be effective upon filing these Articles of Amendment in the Department of State.

☐ The amendment shall be effective on: _____ at _____
 Date Hour

2014 APR 28 PM 3: 53

PA. DEPT. OF STATE

DSCB:15-1915/5915-2

6. Check one of the following:

- ☐ The amendment was adopted by the shareholders or members pursuant to 15 Pa.C.S. § 1914(a) and (b) or § 5914(a).
- ☒ The amendment was adopted by the board of directors pursuant to 15 Pa. C.S. § 1914(c) or § 5914(b).

7. Check, and if appropriate, complete one of the following:

- ☒ The amendment adopted by the corporation, set forth in full, is as follows

The name of the corporation shall be changed to Newman W. and Patricia A. Benson

Charitable Foundation.

- ☐ The amendment adopted by the corporation is set forth in full in Exhibit A attached hereto and made a part hereof.

8. Check if the amendment restates the Articles:

- ☐ The restated Articles of Incorporation supersede the original articles and all amendments thereto.

IN TESTIMONY WHEREOF, the undersigned corporation has caused these Articles of Amendment to be signed by a duly authorized officer thereof this

28th day of April

2014

NWB Charitable Foundation, Inc.

Name of Corporation

Patricia A. Benson

Signature

Title

COMMONWEALTH OF PENNSYLVANIA
DEPARTMENT OF STATE
BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS
401 NORTH STREET, ROOM 206
P.O. BOX 8722
HARRISBURG, PA 17105-8722
WWW.CORPORATIONS.STATE.PA.US/CORP

Newman W. and Patricia A. Benson Charitable Foundation

THE BUREAU OF CORPORATIONS AND CHARITABLE ORGANIZATIONS IS HAPPY TO SEND YOU YOUR FILED DOCUMENT. THE BUREAU IS HERE TO SERVE YOU AND WANTS TO THANK YOU FOR DOING BUSINESS IN PENNSYLVANIA.

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ENTITY NUMBER: 2914172

MYERS BRIER & KELLY LLP
425 SPRUCE ST STE 200, PO BOX 551
SCRANTON, PA 18501

Entity #: 2914172
 Date Filed: 04/29/2014
 Carol Alchele
 Secretary of the Commonwealth

PENNSYLVANIA DEPARTMENT OF STATE
 CORPORATION BUREAU

Statement of Change of Registered Office (15 Pa.C.S.)

- ☐ Domestic Business Corporation (§ 1507)
☐ Foreign Business Corporation (§ 4144)
☒ Domestic Nonprofit Corporation (§ 5507)
☐ Foreign Nonprofit Corporation (§ 6144)
☐ Domestic Limited Partnership (§ 8506)

Name
 Robert T. Kelly, Jr. Myers, Brier & Kelly, LLP
 Address
 425 Spruce Street Suite 200
 City State Zip Code
 Scranton, PA 18503

Commonwealth of Pennsylvania
 DOMESTIC - CHANGE OF REGISTERED OFFICE 2 Page(s)



T1412511034

Fee: \$70

In compliance with the requirements of the applicable provisions of 15 Pa.C.S. (relating to corporations and unincorporated associations), the undersigned corporation or limited partnership, desiring to effect a change of registered office, hereby states that:

1. The name is:
 Newman W. and Patricia A. Benson Charitable Foundation

2. The (a) address of its initial registered office in this Commonwealth or (b) name of its commercial registered office provider and the county of venue is:

(a) Number and street City State Zip County
 425 Spruce Street - Suite 200, Scranton, PA 18503 Lackawanna

(b) Name of Commercial Registered Office Provider County
 c/o:

3. Complete part (a) or (b):

(a) The address to which the registered office of the corporation or limited partnership in this Commonwealth is to be changed is:

873 Wesauking Drive Towanda PA 18848 Wyoming
 Number and street City State Zip County

(b) The registered office of the corporation or limited partnership shall be provided by:

c/o:
 Name of Commercial Registered Office Provider County

2014 APR 29 AM 11:28

PA. DEPT. OF STATE

DSCB:15-1507/4144/5307/6144/8506-2

4. *Strike out if a limited partnership:*

Such change was authorized by the Board of Directors of the corporation.

IN TESTIMONY WHEREOF, the undersigned has caused
this Statement of Change of Registered Office to be signed
by a duly authorized officer thereof this

29th day of April, 2014.

Newman W. and Patricia A. Benson
Charitable Foundation

Y Name of Corporation/Limited Partnership

Newman W. Benson

Signature

Title

**UNANIMOUS CONSENT TO ACTION IN LIEU OF
A SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF NWB CHARITABLE FOUNDATION, INC.
D/B/A NEWMAN W. BENSON CHARITABLE FOUNDATION, INC.**

The undersigned, constituting the sole Director of the NWB Charitable Foundation, Inc. d/b/a/ Newman W. Benson Charitable Foundation, Inc., a Pennsylvania Non-Profit Corporation (the "Corporation"), hereby waives the holding of a special meeting of the Board of Directors and hereby consents to the adoption of the following resolutions as if adopted at a duly convened meeting of the Board of Directors at which a quorum was present and voting throughout.

CORPORATION'S NAME

RESOLVED, that the Corporation's name be and is hereby changed from NWB Charitable Foundation, Inc. to the Newman W. and Patricia A. Benson Charitable Foundation and the Corporation shall file a statement of such change with the Pennsylvania Department of State.

ADOPTION OF BYLAWS

RESOLVED, that the Amended and Restated Bylaws of the Corporation dated April 28, 2014 be and they hereby are adopted by the Corporation and that the Secretary of the Corporation is hereby instructed to cause the same to be inserted in the Corporation's corporate record book.

ELECTION OF DIRECTORS

RESOLVED, that the following individual be and is hereby elected to serve as the sole Director of the Corporation, to hold office as provided in the Bylaws:

Newman W. Benson

CLASS B DIRECTORS

RESOLVED, that to the extent that the Original Bylaws of the Corporation provided for Class B Directors, any such Class B Directors of the Corporation are hereby removed.

CORPORATION'S REGISTERED ADDRESS

RESOLVED, that the registered address of the Corporation be and is hereby changed from 425 Spruce Street, Suite 200, Scranton, Pennsylvania 18503 to 873 Wesauking Drive, Towanda, Pennsylvania 18848 and the Corporation shall file a statement of such change with the Pennsylvania Department of State.

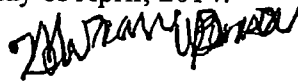
ELECTION OF OFFICERS

RESOLVED, that the following individuals be and are hereby elected to serve as officers of the Corporation, to hold office as provided in the Bylaws:

Newman W. Benson
Patricia A. Benson

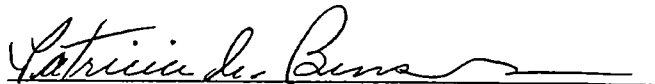
President and Board Chair
Vice-President, Secretary, Treasurer

The Corporation's Sole Director executed this Unanimous Consent to Action in lieu of a Special Meeting of the Board of Directors on this 28th day of April, 2014.



Newman W. Benson, Sole Director & Board Chair

Filed with the undersigned on this 28th day of April, 2014.



Patricia A. Benson, Secretary

AMENDED AND RESTATED BYLAWS

of the

**NEWMAN W. AND PATRICIA A. BENSON
CHARITABLE FOUNDATION**

F/N/A NWB CHARITABLE FOUNDATION, INC.

A Pennsylvania Nonprofit Corporation

ARTICLE 1 - DEFINITIONS

Section 1.1. Definitions.

The following terms used in these Bylaws shall have the meanings set forth below.

- (a) "Act" means the Pennsylvania Nonprofit Corporation Law of 1988 (15 Pa.C.S.A. §§ 5101 – 6162), as amended.
- (b) "Board" means the Board of Directors of the Corporation.
- (c) "Code" means the Internal Revenue Code of 1986, as amended.
- (d) "Corporation" means the Newman W. and Patricia A. Benson Charitable Foundation f/k/a NWB Charitable Foundation, Inc.
- (e) "Director" means an individual serving on the Board.

ARTICLE 2 – PURPOSE

Section 2.1. Purpose.

Consistent with its Articles of Incorporation, the Corporation's charitable purposes shall include supporting charitable organizations that provide services in Bradford County, Pennsylvania.

ARTICLE 3 – OFFICES, FISCAL YEAR AND SEAL

Section 3.1. Offices.

The registered office of the Corporation shall be located at 873 Wesauking Drive, Towanda, Pennsylvania 18848, until otherwise established by a vote of the Directors and a statement of such change is filed with the Pennsylvania Department of State.

Section 3.2. Other Offices.

The Corporation may also have offices at such other places within or without the United States of America as the Board may from time to time appoint or the business of the Corporation requires.

Section 3.3. Fiscal Year.

The fiscal year of the Corporation shall begin on the first day of January in each year.

Section 3.4. Seal.

The Corporation may use a Corporate Seal. The Corporate Seal shall bear the name of the Corporation, the year of its incorporation and the words "Corporate Seal, Pennsylvania".

ARTICLE 4 - MEMBERS

Section 4.1. No Members.

The Corporation shall have no members entitled to vote on any matter or for any other reason.

ARTICLE 5 - BOARD OF DIRECTORS

Section 5.1. Classes of the Board of Directors.

The Board shall have one (1) class of Directors. The Directors shall have full power to conduct, manage and direct the business and affairs of the Corporation and all powers of the Corporation are hereby granted to and vested in the Directors.

During his lifetime, Newman W. Benson shall serve as the sole Director. Upon the renunciation, resignation, disability or death of Newman W. Benson, Patricia A. Benson shall serve as the sole Director until her subsequent renunciation, resignation, disability or death. If Patricia A. Benson is not living at the time of the renunciation, resignation, disability or death of Newman W. Benson, or upon her subsequent renunciation, resignation, disability or death, the following individuals shall serve as the Directors until the earlier of their respective renunciation, resignation, disability or death: Robert A. Salpino, Thomas L. Salpino III and Ronald O. Salpino.

Section 5.2. Qualifications and Selection of Directors.

Each Director shall be a natural person at least 18 years of age and need not be a resident of Pennsylvania.

Section 5.3. Number and Election of Directors; Term of Office.

Upon the renunciation, resignation, death or disability of the survivor of Newman W. Benson and Patricia A. Benson, the Board shall consist of three (3) Directors who shall be selected in accordance with the terms of Section 5.1. Each Director shall hold office until a successor shall have been elected and qualified or until his or her earlier renunciation, resignation, disability, death or removal.

Section 5.4. Vacancies.

The Board may declare vacant the office of a Director if such Director is declared incapacitated by two (2) physicians licensed to practice medicine in the Commonwealth of Pennsylvania, convicted of a felony or if within sixty (60) days after notice of selection, the Director does not accept such office either in writing or by attending a meeting of the Board.

Any vacancy or vacancies in the Board because of renunciation, resignation, death, disability, removal in any manner, disqualification (for the grounds set forth above) or any other cause, may be filled by a majority of the remaining Directors, though less than a quorum, at any regular or special meeting; and each person so elected shall be a Director to serve for the balance of the unexpired term. In the event there is a complete vacancy of all Directors, the Executor(s) of the Estate of Newman W. Benson shall appoint Director to fill the vacancy or vacancies (provided the Executor(s) may not appoint himself or herself, a member of his or her family or any partner or employee of any business with which he or she is associated).

Section 5.5. Removal of Directors.

Any Director may be removed from office, without assigning any cause, by a majority vote of the Directors at any meeting of the Board. If any Director is removed, the resulting vacancy may be filled by the Directors at the same meeting, using the procedures set forth in Section 5.4.

Section 5.6. Resignations.

Any Director may resign at any time by giving written notice to the Corporation. The resignation shall be effective upon receipt by the Corporation or at such subsequent time as may be specified in the notice of resignation.

Section 5.7. Compensation of Directors.

Directors shall receive reasonable compensation for their services as Directors or as committee members. The Corporation may also compensate a Director for providing services to the Corporation in any other capacity, including that of paid officer, employee, professional advisor to or agent of the Corporation. Directors who serve as paid officers, employees, or agents of the Corporation shall not participate in any vote of the Board or the Executive Committee with respect to their compensation. Subject to any policy adopted by the Board, Directors may be reimbursed for reasonable expenses paid or incurred on behalf of the Corporation.

ARTICLE 6 - COMMITTEES

Section 6.1. Establishment and Powers.

The Directors may, by resolution adopted by a majority of the Directors in office, establish an Executive Committee and one or more other committees, each committee to consist of two or more Directors of the Corporation. The Board may designate one or more Directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member, and the alternate or alternates, if any, designated for such member, of any committee, the member or members thereof present at any meeting and not disqualified from voting, whether or not the member or members constitute a quorum, may unanimously appoint another Director to act at the meeting in the place of any such absent or disqualified member. Each committee of the Board shall serve at the pleasure of the Board.

The Executive Committee shall have and exercise all of the powers and authority of the Directors in the management of the business and affairs of the Corporation, except that the Executive Committee shall not have any power or authority as to the following:

- (a) The creation or filling of vacancies in the Board;
- (b) The adoption, amendment or repeal of the Articles of Incorporation or Bylaws;
- (c) The amendment or repeal of any resolution of the Board that by its terms is amendable or repealable only by the Board; or
- (d) Action on matters committed by the Bylaws or a resolution of the Board exclusively to another committee of the Board.

No committee of the Board, other than the Executive Committee, shall, pursuant to a resolution of the Board or otherwise, exercise any of the powers or authority vested by these Bylaws or the Act in the Board, but any other committee of the Board may make recommendations to the Board or Executive Committee concerning the exercise of such powers and authority.

The establishment of any committee of the Board and the delegation thereto of power and authority shall not alone relieve any Director of the fiduciary duty of such Director to the Corporation.

A majority of the Directors in office designated to a committee or Directors designated to replace them as provided in this section, shall be present at each meeting to constitute a quorum for the transaction of business and the acts of a majority of the Directors in office designated to a committee or their replacements shall be the acts of the committee.

Section 6.2. Term.

The Directors shall appoint the chairs and members of all committees of the Board. Committee members shall be appointed at the annual meeting of the Board and shall serve for a term of one (1) year.

Section 6.3. Committee Organization.

Except as otherwise provided by the Board, each committee shall be chaired by a Director and shall establish its own operating procedures. Each committee shall keep regular minutes of its proceedings and report the same to the Board at each regular meeting. Each committee shall determine its times and places of meetings. Section 7.5 (relating to quorum and action), Section 7.6 (relating to participation by teleconference), and Section 8.8 (relating to written consent) shall apply to committees of the Board.

ARTICLE 7 - MEETINGS OF DIRECTORS

Section 7.1. Place of Meetings.

The Board may hold its meetings at such places as the Board may appoint or as may be designated in the notice of the meeting.

Section 7.2. Annual Meeting.

Unless the Board provides by resolution for a different time, the annual meeting of the Board, for the election of Directors and officers and the transaction of any other business which may be brought before the meeting, shall be held on the third Tuesday of April in each year. If such day is a legal holiday under the laws of Pennsylvania, the annual meeting shall be held on the next succeeding business day which is not a legal holiday under the laws of Pennsylvania. Immediately after each annual election of Directors, the newly constituted Board shall meet without prior notice at the place where the election of Directors was held, or at any other place and time designated in a notice given as provided in Section 9.1, for the purposes of organization, election of officers and the transaction of other business.

Section 7.3. Regular Meetings.

The Board may hold its regular meetings at such place and time as shall be designated by resolution of the Board. If the date fixed for any regular meeting is a legal holiday under the laws of Pennsylvania, the meeting shall be held on the next succeeding business day or at such other time as may be determined by resolution of the Board. The Board shall transact such business as may properly be brought before its meetings. Notice of regular meetings need not be given.

Section 7.4. Special Meetings of the Board.

Any Class A Director may call special meetings of the Board which shall be held at such time and place as shall be designated in the call for the meeting. Five days' notice of any special meeting shall be given to each Director pursuant to Section 9.1 or by telephone. Such notice shall state the time and place of such special meeting but need not state the purpose of the special meeting.

Section 7.5. Quorum.

A majority of the Directors in office shall be present at each meeting in order to constitute a quorum for the transaction of business. Every Class A Director shall be entitled to one vote; Class B Directors shall not be entitled to vote. Except as otherwise specified in the Articles or these Bylaws or provided by the Act, the acts of a majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board. In the absence of a quorum, a majority of the Directors present and voting may adjourn the meeting from time to time until a quorum is present.

Section 7.6. Participation in Meetings.

One or more Directors may participate in a meeting of the Board or a committee thereof by means of videoconference (including Skype or Facetime), conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other. Participation in a meeting pursuant to this Section shall constitute presence in person at the meeting.

Section 7.7. Organization.

Every meeting of the Board shall be presided over by the Chair, or in the absence of the Chair, the Vice Chair, or in the absence of the Chair and the Vice Chair, a chair chosen by a majority of the Directors present. The Secretary, or in the Secretary's absence, a person appointed by the Chair, shall act as secretary.

Section 7.8. Consent of Directors in Lieu of Meeting.

Any action which may be taken at a meeting of the Directors may be taken without a meeting, if a consent or consents in writing, setting forth the action so taken, shall be signed by all Directors and filed with the Secretary of the Corporation.

ARTICLE 8 – OFFICERS

Section 8.1. Number, Qualifications and Designation.

The officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of Section 8.2. Any number of offices may be held by the same person. Officers must be Directors of the Corporation. The President and Secretary shall be natural persons of full age; the treasurer may be a corporation, but if a natural person shall be of full age. The Board may elect from among the members of the Board a Chair of the Board and a Vice Chair of the Board shall be officers of the Corporation.

Section 8.2. Election and Term of Office.

The officers of the Corporation, except those elected by delegated authority pursuant to Section 8.3, shall be elected annually by the Directors, and each such officer shall hold office until the next annual meeting of the Board and until a successor shall have been elected and qualified, or until his earlier death, resignation, or removal.

Section 8.3. Subordinate Officers, Committees and Agents.

The Directors may from time to time elect such other officers and appoint such committees, employees or other agents as the business of the Corporation may require, including one or more assistant secretaries, and one or more assistant treasurers, each of whom shall hold office for such period, have such authority, and perform such duties as are provided in these Bylaws, or as the Board may from time to time determine. The Board may delegate to any officer or committee the power to elect subordinate officers and to retain or appoint employees or other agents, or committees thereof, and to prescribe the authority and duties of such subordinate officers, committees, employees or other agents.

Section 8.4. Resignations.

Any officer or agent may resign at any time by giving written notice to the Board or to the President or the Secretary of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 8.5. Removal.

Any officer, committee, employee or other agent of the Corporation may be removed, either for or without cause, by the Directors or other authority which elected, retained or appointed such officer, committee or other agent whenever in the judgment of such authority the best interests of the Corporation will be served thereby, but such removal shall be without prejudice to the contract rights of any person so removed.

Section 8.6. Vacancies.

A vacancy in any office because of death, resignation, removal, disqualification, or any other cause, shall be filled by the Directors and if the office is one for which these Bylaws prescribe a term, shall be filled for the unexpired portion of the term.

Section 8.7. General Powers.

All officers of the Corporation, as between themselves and the Corporation, shall respectively have such authority and perform such duties in the management of the property and affairs of the Corporation as may be determined by resolutions or orders of the Board, or, in the absence of controlling provisions in resolutions or orders of the Board, as may be provided in these Bylaws.

Section 8.8. The Chair and Vice Chair of the Board.

The Chair shall preside at all meetings of the Board. The Chair shall be the chief executive officer of the Corporation and shall have general supervision over the business and operations of the Corporation, subject to the control of the Board. The Chair shall appoint the chairs and members of all committees of the Board in consultation with the Executive Committee and subject to approval by the Board. The Chair may execute in the name of the Corporation, deeds, mortgages, bonds, contracts, and other instruments authorized by the Board, except in cases where the execution thereof shall be expressly delegated by the Board to some other officer or agent of the Corporation. In general, the Chair shall perform all duties incident to the office of Chair and such other duties as may be assigned by the Board.

Section 8.9. The President.

The President shall be the chief executive officer of the Corporation and shall have general supervision over the activities and operations of the Corporation, subject, however, to the control of the Board and the Chair. The President shall sign, execute, and acknowledge, in the name of the Corporation, deeds, mortgages, bonds, contracts or other instruments, authorized by the Board, except in cases where the signing and execution thereof shall be expressly delegated by the Board, or by these Bylaws, to some other officer or agent of the Corporation; and, in general, shall perform all duties incident to the office of President, and such other duties as from time to time may be assigned by the Board or the Chair.

Section 8.10. The Vice President.

The Vice President shall perform the duties of the President in the absence of the President and such other duties as may from time to time be assigned to them by the Board, the Chair or the President.

Section 8.11. The Secretary.

The Secretary or an Assistant Secretary shall attend all meetings of the Board and shall record all the votes of the Directors and the minutes of the meetings of the Board and of committees of the board in a book or books to be kept for that purpose; shall see that notices are given and records and reports properly kept and filed by the Corporation as required by law; shall be the custodian of the seal of the Corporation and see that it is affixed to all documents to be executed on behalf of the Corporation under its seal; and, in general, shall perform all duties incident to the office of secretary, and such other duties as may from time to time be assigned by the Board of Directors, the Chair or the President.

Section 8.12. The Treasurer.

The Treasurer or an Assistant Treasurer shall have or provide for the custody of the funds or other property of the Corporation; shall collect and receive or provide for the collection and receipt of moneys earned by or in any manner due to or received by the Corporation; shall deposit all funds in his or her custody as treasurer in such banks or other places of deposit as the Board may from time to time designate; shall, whenever so required by the Board, render an account showing all transactions as Treasurer, and the financial condition of the Corporation; and, in general, shall discharge such other duties as may from time to time be assigned by the Board, the Chair or the President.

Section 8.13. Officers' Bonds.

Any officer shall give a bond for the faithful discharge of the duties of the office in such sum, if any, and with such surety or sureties as the Board shall require.

Section 8.14. Salaries.

The salaries of the officers elected by the Directors shall be fixed from time to time by the Directors or by such officer as may be designated by resolution of the Board. The salaries or other compensation of any other officers, employees and other agents shall be fixed from time to time by the officer or committee to which the power to elect such officers or to retain or appoint such employees or other agents has been delegated pursuant to Section 4.03. No officer shall be prevented from receiving such salary or other compensation by reason of the fact that the officer is also a Director of the Corporation.

Section 8.15. Resignations.

Any officer or agent may resign at any time by giving written notice to the Board or to the President of the Corporation. Any such resignation shall take effect at the date of the receipt of such notice or at any later time specified therein and, unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

ARTICLE 9 - NOTICE

Section 9.1. Written Notice.

Whenever written notice is required to be given to any person, it may be given to the person, either personally or by sending a copy by first class or express mail, postage prepaid, or courier service, charges prepaid, or by facsimile or electronic mail transmission, to his or her address (or to his or her facsimile number or electronic mail address) appearing on the books of the Corporation or, in the case of Directors, supplied by him or her to the Corporation for the purpose of notice. If the notice is sent by mail or courier service, it shall be deemed to have been given when deposited in the United States mail or with a courier service for delivery to that person or in the case of facsimile or electronic mail, when delivery has been confirmed. A notice of meeting shall specify the place, day and hour of the meeting and any other information required by the Act. Except as otherwise provided by the Act or these Bylaws, when a meeting is adjourned, it shall not be necessary to give any notice of the adjourned meeting, or of the business to be transacted at an adjourned meeting, other than by announcement at the meeting at which such adjournment is taken.

Section 9.2. Waiver by Writing.

Whenever any written notice is required to be given, a waiver in writing, signed by the person or persons entitled to the notice, whether before or after the time stated, shall be deemed equivalent to the giving of the notice. Neither the business to be transacted at, nor the purpose of, a meeting need be specified in the waiver of notice of the meeting.

Section 9.3. Waiver by Attendance.

Attendance of a person at any meeting shall constitute a waiver of notice of the meeting except where a person attends a meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting was not lawfully called or convened.

Section 9.4. Facsimile or Electronic Mail.

Any written communication or signature required or permitted by these Bylaws or the Act, including a unanimous written consent, shall be valid if sent and delivered by facsimile or electronic mail transmission.

ARTICLE 10 - CONFLICTS OF INTEREST

Section 10.1. Conflicts of Interest Policy.

The Corporation's conflicts of interest policy is set forth in this Article. The purpose of the conflicts of interest policy is to protect the Corporation's interest when it is contemplating entering into a contract or transaction that might benefit the private interest of an

officer or Director of the Corporation. This policy is intended to supplement the requirements of the Act. The conflicts of interest policy shall apply to all contracts or transactions between the Corporation and Directors, officers, and members of committees with Board-delegated powers.

Section 10.2. Definitions.

For purposes of this Article, the following terms shall have the meanings set forth below.

(a) "Compensation" means direct and indirect remuneration and gifts or favors which are substantial in nature.

(b) "Financial Interest" means, directly or indirectly, through business, investment, or family:

(1) An ownership or investment interest in any entity with which the Corporation has a contract or transaction;

(2) A Compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a contract or transaction;

(3) A potential ownership or investment interest, in, or Compensation arrangement with, any entity or individual with which the Corporation is negotiating a contract or transaction; or

(4) Employment by or membership on the board of directors of any non-profit organization that seeks a grant or funding of any sort from the Corporation.

A Financial Interest is not necessarily a conflict of interest. A person who has a Financial Interest has a conflict of interest only if the Board or committee decides that a conflict of interest exists.

(c) "Interested Person" means a Director, officer, or member of a committee with Board-delegated powers who has a direct or indirect Financial Interest.

Section 10.3. Annual Disclosure Statements.

Each Director, officer, and member of a committee with Board-delegated powers shall execute and deliver to the Chair an annual statement disclosing the facts relating to any actual or potential Financial Interest or stating that he or she has no reportable Financial Interest. The Chair shall report the results of the annual disclosure statements to the Board at its annual meeting.

Section 10.4. Ongoing Disclosures.

If any Director or officer of the Corporation has a Financial Interest in any proposed contract or other transaction involving the Corporation, the Director or officer must

disclose the Financial Interest to the Board or committee authorizing the contract or transaction. The Board or committee shall determine whether the Financial Interest constitutes a conflict of interest.

Section 10.5. Participation and Voting.

A Director or officer who has a conflict of interest may answer questions of the Board or committee considering the contract or transaction that involves the conflict. However, after answering questions, the Director or officer shall leave the meeting during the discussion of the merits of the contract or transaction and shall not vote on the contract or other transaction. The interested Director or officer shall be counted in determining the presence of a quorum.

Section 10.6. Recordkeeping Procedures.

The minutes of meetings of the Board and committees with Board-delegated powers shall include:

- (a) The names of all persons who disclosed or were found to have a Financial Interest in connection with an actual or potential conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest existed, and whether the Board or committee determined there was a conflict of interest;
- (b) The names of the persons who absented themselves from the meeting during discussions and votes relating to the contract or transaction;
- (c) The content of any discussion relating to the contract or transaction, including any alternatives to the proposed contract or transaction; and
- (d) A record of the vote on the proposed contract or transaction.

Copies of any reports, appraisals, or other written data presented at the meeting to analyze the conflict of interest or to vote on the proposed contract or transaction shall be filed with the minutes. The minutes shall be prepared before the later of the next meeting of the Board or applicable committee or 60 days after the final action is taken by the Board or committee. The Board or applicable committee shall review the minutes within a reasonable period of time after their preparation.

ARTICLE 11 – STANDARD OF CARE

Section 11.1. Standard of Care; Justifiable Reliance.

A Director shall stand in a fiduciary relation to the Corporation and shall perform his or her duties as a Director, including duties as a member of any committee of the Board upon which the Director may serve, in good faith, in a manner the Director reasonably believes to be in the best interests of the Corporation and with such care, including reasonable inquiry, skill and diligence, as a person of ordinary prudence would use under similar circumstances. In performing his or her duties, a Director shall be entitled to rely in good faith on information, opinions, reports or statements, including, without limitation, financial statements and other financial data, in each case prepared or presented by any of the following:

- (a) One or more officers or employees of the Corporation whom the Director reasonably believes to be reliable and competent in the matters presented;
- (b) Counsel, public accountants or other persons as to matters which the Director reasonably believes to be within the professional or expert competence of such person; or
- (c) A committee of the Board upon which the Director does not serve, duly designated in accordance with law, as to matters within its designated authority, which committee the Director reasonably believes to merit confidence.

A Director shall not be considered to be acting in good faith if the Director has knowledge concerning the matter in question that would cause his or her reliance to be unwarranted.

Section 11.2. Presumption.

Absent breach of fiduciary duty, lack of good faith, or self-dealing, actions taken by the Board, committees of the Board, or by individual Directors, or any failure to take any action, shall be presumed to be in the best interests of the Corporation.

Section 11.3. Notation of Dissent.

A Director who is present at a meeting of the Board, or of a committee of the Board, at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless his or her dissent is entered in the minutes of the meeting or unless the Director files a written dissent to the action with the Secretary of the meeting before the adjournment thereof or transmits the dissent in writing to the Secretary immediately after the adjournment of the meeting. The right to dissent shall not apply to a Director who voted in favor of the action. Nothing in this Section shall bar a Director from asserting that minutes of the meeting incorrectly omitted his or her dissent if, promptly upon receipt of a copy of the minutes, the Director notifies the Secretary, in writing, of the asserted omission or inaccuracy.

ARTICLE 12 - LIMITATION OF LIABILITY; INSURANCE

Section 12.1. Limitation of Liability of Directors.

A Director shall not be personally liable, as such, for monetary damages for any action taken or any failure to take any action as a Director unless:

- (a) The Director has breached or failed to perform the duties of his or her office under Subchapter B of Chapter 57 of the Act; and
- (b) The breach or failure to perform constitutes self-dealing, willful misconduct, or recklessness.

This Section shall not apply to (1) the responsibility or liability of a Director pursuant to any criminal statute, or (2) the liability of a Director for the payment of taxes pursuant to federal, state, or local law. Any repeal or amendment of this Section shall be prospective only and shall not increase, but may decrease, a Director's liability with respect to actions or failures to act occurring prior to such change.

Section 12.2. Insurance.

The Corporation may purchase and maintain insurance on behalf of any person who is or was a Director or officer of the Corporation or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise against any liability asserted against him or her and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Corporation would have the power to indemnify him or her against that liability under the Act. The Corporation's payment of premiums with respect to such insurance coverage shall be provided primarily for the benefit of the Corporation. To the extent that such insurance coverage provides a benefit to the insured person, the Corporation's payment of premiums with respect to such insurance shall be provided in exchange for the services rendered by the insured person and in a manner so as not to constitute an excess benefit transaction under section 4958 of the Code or an act of self-dealing under section 4941 of the Code, if applicable.

ARTICLE 13 - INDEMNIFICATION

Section 13.1. Representative Defined.

For purposes of this Article, "representative" means any Director or officer of the Corporation.

Section 13.2. Third-Party Actions.

The Corporation shall indemnify any representative who was or is a party or is threatened to be made a party to any threatened, pending or completed action or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation), by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees), judgments, fines, and amounts paid in settlement actually and reasonably incurred by him or her in connection with the action or proceeding if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination of any action or proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not of itself create a presumption that the person did not act in good faith and in a manner that he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation and, with respect to any criminal proceeding, had reasonable cause to believe that his or her conduct was unlawful.

Section 13.3. Derivative and Corporate Actions.

The Corporation shall indemnify any representative who was or is a party or is threatened to be made a party to any threatened, pending or completed action by or in the right of the Corporation to procure a judgment in its favor by reason of the fact that he or she is or was a representative of the Corporation, or is or was serving at the request of the Corporation as a director or officer of another domestic or foreign corporation for profit or not-for-profit, partnership, joint venture, trust, or other enterprise, against expenses (including attorneys' fees) actually and reasonably incurred by him or her in connection with the defense or settlement of the action if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Corporation. Indemnification shall not be made under this Section in respect of any claim, issue or matter as to which the person has been adjudged to be liable to the Corporation unless and only to the extent that the court of common pleas of the judicial district embracing the county in which the registered office of the Corporation is located or the court in which the action was brought determines upon application that, despite the adjudication of liability but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses that the court of common pleas or other court shall deem proper.

Section 13.4. Procedure for Effecting Indemnification.

Unless ordered by a court, any indemnification under Section 13.2 or Section 13.3 shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the representative is proper in the circumstances because he or she has met the applicable standard of conduct set forth in those Sections. The determination shall be made:

- (a) By the Board by a majority vote of the Directors who were not parties to the action or proceeding; or
- (b) If such a quorum is not obtainable or if obtainable and a majority vote of a quorum of disinterested Directors so directs, by independent legal counsel in a written opinion.

Section 13.5. Advancing Expenses.

The Corporation shall pay expenses (including attorneys' fees) incurred in defending any action or proceeding referred to in Section 13.2 in advance of the final disposition of the action or proceeding upon receipt of any undertaking by or on behalf of the representative to repay the amount if it is ultimately determined that he or she is not entitled to be indemnified by the Corporation as authorized in this Article or otherwise.

Section 13.6. Supplementary Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall not be deemed exclusive of any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the Act, or any bylaw, agreement, vote of disinterested Directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding that office. Article 10 (relating to conflicts of interest) shall be applicable to any bylaw, contract, or transaction authorized by the Directors under this Section. However, no indemnification may be made by the Corporation under this Article or otherwise to or on behalf of any person to the extent that:

- (a) The act or failure to act giving rise to the claim for indemnification is determined by a court to have constituted self-dealing, willful misconduct, or recklessness; or
- (b) The Board determines that under the circumstances indemnification would constitute an excess benefit transaction under section 4958 of the Code or an act of self-dealing under section 4941 of the Code, if applicable.

Section 13.7. Duration and Extent of Coverage.

The indemnification and advancement of expenses provided by or granted pursuant to this Article shall, unless otherwise provided when authorized or ratified, continue as to a person who has ceased to be a representative of the Corporation and shall inure to the benefit of the heirs and personal representatives of that person.

Section 13.8. Reliance and Modification.

Each person who shall act as a representative of the Corporation shall be deemed to be doing so in reliance upon the rights provided by this Article. The duties of the Corporation to indemnify and to advance expenses to a representative provided in this Article shall be in the nature of a contract between the Corporation and the representative. No amendment or repeal of any provision of this Article shall alter, to the detriment of the representative, his or her right to the advance of expenses or indemnification related to a claim based on an act or failure to act which took place prior to such amendment or repeal.

ARTICLE 14 - ANNUAL REPORT

Section 14.1. Annual Report.

The Chair and Treasurer shall present the Board at its annual meeting a report, verified by the Chair and Treasurer or by a majority of the Board, showing in appropriate detail the following:

- (a) The assets and liabilities, including the trust funds, of the Corporation as of the end of the fiscal year immediately preceding the date of the report.
- (b) The principal changes in assets and liabilities, including the trust funds, during the year immediately preceding the date of the report.
- (c) The revenue or receipts of the Corporation, both unrestricted and restricted to particular purposes, for the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.
- (d) The expenses or disbursements of the Corporation, for both general and restricted purposes, during the year immediately preceding the date of the report, including separate data with respect to each trust fund held by or for the Corporation.

The annual report of the Board shall be filed with the minutes of the annual meetings of the Board.

ARTICLE 15 - TRANSACTION OF BUSINESS

Section 15.1. Real Property.

The Corporation shall make no purchase of real property nor sell, mortgage, lease away or otherwise dispose of its real property, unless authorized by a majority of the Directors. If the real property is subject to a trust, the conveyance away shall be free of trust and the trust shall be impinged upon the proceeds of such conveyance.

Section 15.2. Negotiable Instruments.

The Board shall designate one or more officers or agents who shall sign all checks or demands for money and notes of the Corporation.

Section 15.3. Contracts.

The Board may authorize any officer or agent of the Corporation to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation. The authority may be general or confined to specific instances.

Section 15.4. Loans.

The Corporation shall not lend money to or guarantee the obligation of a Director or officer of the Corporation. The authorization of the Board is required for any loan contracted on behalf of the Corporation and any evidences of indebtedness issued in the Corporation's name.

Section 15.5. Deposits.

All funds of the Corporation, not otherwise employed, shall be deposited to the credit of the Corporation in one or more banks, financial institutions, or other depositories as the Board shall authorize.

Section 15.6. Securities.

The Directors are authorized to vote, represent, and exercise on behalf of the Corporation all rights incident to all voting securities of any other corporation or proprietary entity standing in the name of the Corporation.

Section 15.7. Bond.

The Corporation may secure the fidelity of any officer or agent of the Corporation by bond or otherwise.

ARTICLE 16 - CORPORATE RECORDS

Section 16.1. Corporate Records.

The Corporation shall keep (a) minutes of the proceedings of the Board, and (b) appropriate, complete, and accurate books or records of account, at its registered office or the principal place of business or any actual business office of the Corporation.

ARTICLE 17 - AMENDMENTS

Section 17.1. Amendments.

During such time that Newman W. Benson or Patricia A. Benson serves as the sole Director of the Corporation, he or she shall have the sole power to amend or repeal these Bylaws or the Corporation's Articles of Incorporation. Thereafter, these Bylaws may be amended or repealed, or new bylaws may be adopted, by vote of a majority of the Directors of the Corporation in office at any regular or special meeting of the Directors. Such proposed amendment, repeal or new bylaws, or a summary thereof, shall be set forth in any notice of such meeting, whether regular or special. Notwithstanding the foregoing, following the renunciation, resignation, disability or death of the survivor of Newman W. Benson and Patricia A. Benson, the Corporation's purpose, as set forth in Article 2, may not be changed or amended without first obtaining the consent of the President Judge of the Bradford County Court of Common Pleas.

History:

Original Bylaws adopted on December 20, 1999

Amended Bylaws adopted April 28, 2014.