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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public.
▶ Information about Form 990-PF and its instructions is at *www.irs.gov/form990pf*.

OMB No 1545-0052

2015

Open to Public Inspection

For calendar year 2015, or tax year beginning 07-01-2015 , and ending 06-30-2016

Name of foundation
FRANCES HICKS MEMORIAL FUND

A Employer identification number
03-6003333

Number and street (or P O box number if mail is not delivered to street address)
107 OAK GROVE AVE

Room/suite

B Telephone number (see instructions)
(802) 257-2446

City or town, state or province, country, and ZIP or foreign postal code
BRATTLEBORO, VT 05301

C If exemption application is pending, check here ▶ ☐

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

D 1. Foreign organizations, check here ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ▶ ☐

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

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, col (c), line 16)* ▶$ 565,558

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

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

Part I **Analysis of Revenue and Expenses** *(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (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)	1,350			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments	7	7		
	4	Dividends and interest from securities	17,997	17,997		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	9,068			
	b	Gross sales price for all assets on line 6a 39,026				
	7	Capital gain net income (from Part IV, line 2)		9,068		
	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	28,422	27,072		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc				
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	375			
	c	Other professional fees (attach schedule)				
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	941	791		
	19	Depreciation (attach schedule) and depletion				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	4,547	3,220		
	24	**Total operating and administrative expenses.** Add lines 13 through 23	5,863	4,011		0
	25	Contributions, gifts, grants paid	24,132			24,132
	26	**Total expenses and disbursements.** Add lines 24 and 25	29,995	4,011		24,132
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-1,573			
	b	**Net investment income** (if negative, enter -0-)		23,061		
	c	**Adjusted net income** (if negative, enter -0-)				

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 (a) Book Value	End of year (b) Book Value	(c) Fair Market Value
Assets 1	Cash—non-interest-bearing		3,352	3,352
2	Savings and temporary cash investments	24,658	5,111	5,111
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 schedule) ▶			
	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)	18,648	18,648	23,241
b	Investments—corporate stock (attach schedule)	322,332	336,959	533,854
c	Investments—corporate bonds (attach schedule)			
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)	365,638	364,070	565,558
Liabilities 17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities** (add lines 17 through 22)		0	
Net Assets or Fund Balances	**Foundations that follow SFAS 117, check here ▶ ☐ and complete lines 24 through 26 and lines 30 and 31.**			
24	Unrestricted			
25	Temporarily restricted			
26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here ▶ ☑ and complete lines 27 through 31.			
27	Capital stock, trust principal, or current funds	365,638	364,070	
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)	365,638	364,070	
31	**Total liabilities and net assets/fund balances** (see instructions)	365,638	364,070	

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	365,638
2	Enter amount from Part I, line 27a	2	-1,573
3	Other increases not included in line 2 (itemize) ▶	3	5
4	Add lines 1, 2, and 3	4	364,070
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	364,070

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1 a	SCHEDULE ATTACHED	P	2000-01-01	2016-06-30
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	39,026		29,958	9,068
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col (h) gain minus col (k), but not less than -0-) **or** Losses (from col (h))
	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	
a				9,068
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	9,068
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)
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 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 page 18 of the instructions)**

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 Date of ruling or determination letter ______ **(attach copy of letter if necessary–see instructions)**		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	461
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	
3	Add lines 1 and 2	3	461
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-	5	461
6	Credits/Payments		
a	2015 estimated tax payments and 2014 overpayment credited to 2015 — 6a: 523		
b	Exempt foreign organizations—tax withheld at source — 6b:		
c	Tax paid with application for extension of time to file (Form 8868) — 6c:		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	523
8	Enter any **penalty** for underpayment of estimated tax Check here ☐ if Form 2220 is attached	8	
9	**Tax due.** If the total of lines 5 and 8 is more than line 7, enter **amount owed** ▶	9	
10	**Overpayment.** If line 7 is more than the total of lines 5 and 8, enter the **amount overpaid** ▶	10	62
11	Enter the amount of line 10 to be **Credited to 2015 estimated tax** ▶ 62 **Refunded** ▶	11	

Part VII-A **Statements Regarding Activities**

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

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		No
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		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	Yes	

Website address ▶N/A

14 The books are in care of ▶MARSHALL WHEELOCK Telephone no ▶(802) 257-2446

Located at ▶107 OAK GROVE AVE BRATTLEBORO VT ZIP+4 ▶05301

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

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

			Yes	No
16	At any time during calendar year 2015, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		No
	See instructions for exceptions and filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR) If "Yes", enter the name of the foreign country ▶			

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

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

1a During the year did the foundation (either directly or indirectly)

(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☑ No

(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☑ No

(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☑ No

(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☑ No

(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☑ No

(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days). ☐ Yes ☑ No

b	If any answer is "Yes" to 1a(1)–(6), did **any**of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance (see instructions)?	1b		No
	Organizations relying on a current notice regarding disaster assistance check here ▶ ☐			
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2015?	1c		No

2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))

a At the end of tax year 2015, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2015? ☐ Yes ☑ No

If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____

b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all**years listed, answer "No" and attach statement—see instructions)	2b		No

c If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here

▶ 20____ , 20____ , 20____ , 20____

3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☑ No

b	If "Yes," did it have excess business holdings in 2015 as a result of **(1)** any purchase by the foundation or disqualified persons after May 26, 1969, **(2)** the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or **(3)** the lapse of the 10-, 15-, or 20-year first phase holding period? *(Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2015).*	3b		No
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2015?	4b		No

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

			Yes	No
5a	During the year did the foundation pay or incur any amount to			
	(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☑ No			
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☑ No			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☑ No			
	(4) Provide a grant to an organization other than a charitable, etc , organization described in section 4945(d)(4)(A)? (see instructions) ☐ Yes ☑ No			
	(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☑ No			
b	If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53 4945 or in a current notice regarding disaster assistance (see instructions)?	5b		No
	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? ☐ Yes ☑ No			
	If "Yes," attach the statement required by Regulations section 53 4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☑ No			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☑ No			
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		No

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

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

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

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 ▶

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

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

(a) Name and address of each person paid more than $50,000	**(b)** Type of service	**(c)** Compensation
NONE		

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

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
2	
3	
4	

Part IX-B Summary of Program-Related Investments (see instructions)

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

Part X Minimum Investment Return

(All domestic foundations must complete this part. Foreign foundations,see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes		
a	Average monthly fair market value of securities.	1a	539,316
b	Average of monthly cash balances.	1b	16,560
c	Fair market value of all other assets (see instructions).	1c	0
d	**Total** (add lines 1a, b, and c).	1d	555,876
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). 1e 0		
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	555,876
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	8,338
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	547,538
6	**Minimum investment return.** Enter 5% of line 5.	6	27,377

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	27,377
2a	Tax on investment income for 2015 from Part VI, line 5. 2a 461		
b	Income tax for 2015 (This does not include the tax from Part VI). 2b		
c	Add lines 2a and 2b.	2c	461
3	Distributable amount before adjustments Subtract line 2c from line 1.	3	26,916
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	26,916
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	26,916

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes		
a	Expenses, contributions, gifts, etc —total from Part I, column (d), line 26.	1a	24,132
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	24,132
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	24,132

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

Part XIII **Undistributed Income** (see instructions)

	(a) Corpus	(b) Years prior to 2014	(c) 2014	(d) 2015
1 Distributable amount for 2015 from Part XI, line 7				26,916
2 Undistributed income, if any, as of the end of 2015				
a Enter amount for 2014 only.			22,514	
b Total for prior years 20___, 20___, 20___				
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.				
4 Qualifying distributions for 2015 from Part XII, line 4 ▶ $ 24,132				
a Applied to 2014, but not more than line 2a			22,514	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2015 distributable amount.				1,618
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2015				
(If an amount appears in column (d), the same amount must be shown in column (a))				
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b				
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.				
d Subtract line 6c from line 6b Taxable amount —see instructions				
e Undistributed income for 2014 Subtract line 4a from line 2a Taxable amount—see instructions				
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2015				25,298
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)				
8 Excess distributions carryover from 2010 not applied on line 5 or line 7 (see instructions) . . .				
9 **Excess distributions carryover to 2016.** Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9				
a Excess from 2011. . . .				
b Excess from 2012. . . .				
c Excess from 2013. . . .				
d Excess from 2014. . . .				
e Excess from 2015. . . .				

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

1a 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 organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			
	(a) 2015	**(b)** 2014	**(c)** 2013	**(d)** 2012	**(e) Total**
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(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed. . .					
c "Support" alternative test—enter **(1)** Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii). . . .					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the organization 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))

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

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

VIRGINIA ENOLA
700 WESTERN AVE
BRATTLEBORO,VT 05301
(802) 254-9135

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

THE FUND PROVIDES AN APPLICATION FORM THAT REQUESTS THE INFORMATION NEEDED TO DETERMINE IF THE APPLICANT MEETS OUR CRITERIA AS SET

c Any submission deadlines

PRIOR TO EACH QUARTERLY MEETING

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

AWARDS ARE MADE TO CHILDREN, THEIR FAMILIES OR INSTITUTIONS WHO ASSIST THEM THE APPLICANT MUST RESIDE IN WINDHAM COUNTY, VT OR CHESHIRE COUNTY, NH THEY MUST HAVE DEVELOPMENTAL OR LEARNING IMPAIRMENTS, HAVE A FINANCIAL NEED AND BE UNABLE TO OBTAIN FUNDS FROM OTHER SOURCES THE SERVICES TO BE FUNDED MUST NOT BE THE OBLIGATION OF A PUBLIC SCHOOL OR SOCIAL SERVICE AGENCY

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
STATEMENT ATTACHED windham county windham county, VT 05301	NONE		SEE SCHEDULE ATTACHED	24,132
Total . . . . ▶ **3a**				24,132
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments. . . .					
3 Interest on savings and temporary cash investments			14	7	
4 Dividends and interest from securities. . .			14	17,997	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.					
8 Gain or (loss) from sales of assets other than inventory			18	9,068	
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). .				27,072	

13 **Total.** Add line 12, columns (b), (d), and (e). 13 27,072

(See worksheet in line 13 instructions to verify calculations)

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

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes) (See instructions)

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

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

d If the answer to any of the above is "Yes," complete the following schedule Column **(b)** should always show the fair market value of the goods, other assets, or services given by the reporting foundation If the foundation received less than fair market value in any transaction or sharing arrangement, show in column **(d)** the value of the goods, other assets, or services received

(a) Line No	**(b)** Amount involved	**(c)** Name of noncharitable exempt organization	**(d)** Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule

(a) Name of organization	**(b)** Type of organization	**(c)** Description of relationship

Sign Here

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

******	2016-10-27	******	May the IRS discuss this return with the preparer shown below (see instr)? ☑ Yes ☐ No
Signature of officer or trustee	Date	Title	

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
Wendy L Dubois CPA				P01264055

Firm's name ▶ Pieciak & Company PC

Firm's EIN ▶

Firm's address ▶ PO BOX 797 Brattleboro, VT 053020797

Phone no (802) 257-1307

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation

(a) Name and address	**(b)** Title, and average hours per week devoted to position	**(c)** Compensation **(If not paid, enter -0-)**	**(d)** Contributions to employee benefit plans and deferred compensation	**(e)** Expense account, other allowances
DAN UNWIN 157 MELROSE ST BRATTLEBORO, VT 05301	Vice President 0 00	0		
FLO LEVIN MAIN STREET SAXTONS RIVER, VT 05154	Director 0 00	0		
MARSHALL M WHEELOCK 107 OAK GROVE AVE BRATTLEBORO, VT 05301	Treasurer 0 00	0		
SUSAN MURRAY PO BOX 2231 WEST BRATTLEBORO, VT 05303	Secretary 0 00	0		
RAY STEVENS 65 FRIENDSHIP ROAD BRATTLEBORO, VT 05301	Director 0 00	0		
VIRGINIA ENOLA 700 WESTERN AVE BRATTLEBORO, VT 05301	Director 0 00	0		
CAROLYN HEILE 3359 COOLIDGE HWY GUILFORD, VT 05301	President 0 00	0		
LORRAINE UNWIN 248 MELROSE ST BRATTLEBORO, VT 05301	Director 0 00	0		
MUNSON HICKS 870 TYLER HILL RD VERNON, VT 05354	Director 0 00	0		
LINDA TUMINO 39 HILLWINDS N BRATTLEBORO, VT 05301	Director 0 00	0		
PHILIP GREENLEAF PO BOX 2197 BRATTLEBORO, VT 05301	Director 0 00	0		
BECKY AUGER PO BOX 770 WEST CHESTERFIELD, NH 03466	Director 0 00	0		
DEB ZAK 30 LOCUST STREET BRATTLEBORO, VT 05301	Director 0 00	0		

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TY 2015 Accounting Fees Schedule

Name: FRANCES HICKS MEMORIAL FUND

EIN: 03-6003333

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
PIECIAK & COMPANY	375	0	0	0

TY 2015 Other Expenses Schedule

Name: FRANCES HICKS MEMORIAL FUND

EIN: 03-6003333

Software ID: 15000324

Software Version: 2015v2.0

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LIABILITY INSURANCE - BOARD MEMBERS	1,141			
SHERLOCK INVESTMENTS - MGT FEES	2,143	2,143		
SUPPLIES & POSTAGE	186			
TRUST CO OF VERMONT- FEES	1,077	1,077		

TY 2015 Taxes Schedule

Name: FRANCES HICKS MEMORIAL FUND

EIN: 03-6003333

Software ID: 15000324

Software Version: 2015v2.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2015 ESTIMATES TAXES	150			
FOREIGN TAX W/H FROM DIVIDENDS	791	791		

FRANCES HICKS MEMORIAL FUND
03-06003333

REALIZED GAINS AND LOSSES
TAX YEAR ENDING 6/30/2016

Description	Date Acquired	Date Sold	Net Proceeds	Cost	Gain or (Loss)
100 shs EMC Corp	5/8/2015	10/29/2015	$ 2,620.48	$ 2,666.09	$ (45.61)
200 shs Direct TV	12/14/2005	7/27/2015	$ 8,544.62	$ 2,844.62	$ 5,700.00
0.4 shs AT&T Inc.	12/14/2005	8/14/2015	$ 13.55	$ 3.01	$ 10.54
200 shs EMC Corp	5/1/2014	10/29/2015	$ 5,240.96	$ 5,127.84	$ 113.12
665 shs Gladstone Inv. Corp	4/14/2008	5/18/2016	$ 4,528.78	$ 8,001.04	$ (3,472.26)
200 shs Home Properties Inc	2/13/2001	10/9/2015	$ 15,046.00	$ 4,555.32	$ 10,490.68
800 shs MFC Industrial Ltd	10/19/2012	9/22/2015	$ 2,644.42	$ 6,760.00	$ (4,115.58)
TOTAL REALIZED GAINS					$ 8,680.89
<u>CAPITAL GAINS DISTRIBUTIONS</u>					
Loomis Sayles Bond Fund Cl I		12/21/2015			$ 351.22
Vanguard High Yield Fund		12/28/2015			$ 35.78
TOTAL CAPITAL GAINS DISTRIBUTED					$ 387.00
TOTAL GAINS					$ 9,067.89

FRANCES HICKS MEMORIAL FUND
03-06003333

FORM 990PF PAART XV

GRANTS AND DISTRIBUTIONS MADE IN TAX YEAR ENDING 6/30/16

Name and Address	Conection To Found.	Foundation Status	Purpose of Grant	Amount
Kachina Lee-Autenrieth Dummerston, Vt.	none	x	Piano lessons Campership	$ 1,092.00 $ 875.00
Emma Davis Brattleboro, Vt.	none	x	Swim Lessons	$ 1,345.00
Kayli Nicholson Bratleboro, vt.	none	x	Swim lessons	$ 475.00
Joy Young Windham County, Vt.	none	x	Theatre Adventure Program	$ 450.00
Cory Tony Brattleboro, Vt.	none	x	Theatre Adventure Program	$ 425.00
Brian White Marlboro, Vt.	none	x	Theatre Adventure Program	$ 725.00
April Bond Dummerston, Vt.	none	x	Theatre Adventure Program Pottery Lessons	$ 425.00 $ 300.00
Tyler Benior Windham County, Vt.	none	x	Ability Arts Program	$ 250.00
Elizabeth Weisel Brattleboro, Vt.	none	x	Ability Arts Program	$ 250.00
Shelley Bevins Windham County, Vt.	none	x	Ability Arts Program	$ 250.00
Holden Brox Whitingham, Vt.	none	x	Theraputic Riding Class	$ 960.00
Hunter Brox Whitinghan, Vt.	none	x	Theraputic Riding Class	$ 960.00
Brittany Matus St. John	none	x	Towards purchase of van	

Saxtons River, Vt.			with lift	$ 500.00
			Campership	$ 250.00
Erica Robinson Windham County, Vt.	none	x	Pottery Lessons	$ 360.00
Janessa Kovakes Windham County, Vt.	none	x	Private Swim Lessons	$ 1,560.00
Darius Cansler-Cooper Dummerston, Vt.	none	x	Chat Word Power App	$ 149.99
Jamie Schailer Brattleboro, Vt.	none	x	Ability Arts Program	$ 250.00
Bryer McDougal Brattleboro, Vt.	none	x	Ability Arts Program	$ 250.00
Felicia Wheeler Winchester, N.H.	none	x	Ability Arts Program	$ 250.00
Bryson Miner Dummerston, Vt.	none	x	Google Chroma Book and App	$ 269.00
Marty Young Vernon, Vt.	none	x	Campership	$ 850.00
			Transportation to camp	$ 20.00
Leif Pfaff-Powers East Dover, Vt.	none	x	Theatre Adventure Program,	$ 425.00
Susan Mandell Williamsville, Vt.	none	x	Campership	$ 1,575.00
Elijah Jenson Brattleboro, Vt.	none	x	Campership with one-on-one aid	$ 2,225.00
JoAnn Fish Bellows Falls, Vt.	none	x	I-pad with holder and apps	$ 599.00
Jennifer M. Rainville Dummerston, Vt.	none	x	Pool and Spa Membership	$ 533.13
Faith Barnholzer Bellows Falls, Vt.	n one	x	Ipad Tough with case	$ 214.91
Evan Cross Windham County, Vt.	none	x	Campership	$ 700.00

Samatha McAuley Brattleboro, Vt.	none	x	American Sign Language classes	$ 100.00
Eric Lambert Bellows Falls, Vt.	none	x	Riding Lessons	$ 770.00
Chloe Lashway Wilmington, Vt.	none	x	Theraputic Riding lessons	$ 480.00
Bregan Bryce Wilmington, Vt.	none	x	Theraputic Riding lessons	$ 480.00
Zach Jean Rindge, N.H.	none	x	Health Club Membership	$ 260.00
Fuller Elementary School, Keene, N.H. Disorders Collaborative	none	x	YMCA membership for participating students	$ 1,575.00
Windham Waves Brattleboro, Vt.	none	x	Special Olympics Swim Team Transportation, etc. for state championships	$ 704.17
TOTAL				$ 24,132.20

Investment Holdings

Shares / PV	Asset Description			Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
	Cash Equivalent - Taxable									
3,357.63	BSL Money Market			100.000	3,357.63	3,357.63	0.00	0.60%	16.79	0.50%
1,644.72	* BSL Money Market			100.000	1,644.72	1,644.72	0.00	0.29%	8.22	0.50%
109.05	Northern Trust Govt Select Share Cl #848			100.000	109.05	109.05	0.00	0.02%	0.27	0.25%
	*** * Sub Total * ***				**5,111.40**	**5,111.40**	**0.00**	**0.91%**	**25.28**	**0.49%**
	US Treasury TIPS									
20,000	US Treas TIPS	1.375%	07/15/2018	116.207	18,647 70	23,241.40	4,593.70	4.13%	275.00	1.18%
	*** * Sub Total * ***				**18,647.70**	**23,241.40**	**4,593.70**	**4.13%**	**275.00**	**1.18%**
	Mutual Fund - Fix Inc Taxable									
746.813	Loomis Sayles Bond Fund			13.600	10,683.69	10,156.66	-527.03	1.81%	258.02	2.54%
1,712.444	Vanguard High Yield Corp Adm #529			5.700	10,050.09	9,760.93	-289.16	1.74%	555.11	5.69%
	*** * Sub Total * ***				**20,733.78**	**19,917.59**	**-816.19**	**3.55%**	**813.13**	**4.08%**
	Preferred Stock									
350	HSBC Pfd Ser G			25.250	7,005.74	8,837.50	1,831 76	1.57%	0.00	0.00%
300	SLM Corporation Med Term 5% 01/16/18			24.261	6,418.65	7,278.15	859.50	1.29%	214.16	2.94%
300	US Bancorp Dep PFD H Shs 3.5% Floor			24.150	6,493.31	7,245.00	751.69	1.29%	265.42	3.66%
	*** * Sub Total * ***				**19,917.70**	**23,360.65**	**3,442.95**	**4.15%**	**479.58**	**2.05%**
	Common Stocks									
1,000	1st Niagara Finl Group Inc New			9.740	8,488.30	9,740 00	1,251.70	1.73%	320.00	3.29%
300	AGL Resources Inc			65.970	9,345.15	19,791.00	10,445.85	3.52%	636.00	3.21%
200	Apache Corp			55.670	4,084.63	11,134.00	7,049.37	1.98%	200.00	1.80%
378	AT&T Inc			43.210	2,841.49	16,333.38	13,491.89	2.91%	725.76	4.44%
-300	Avista Corporation			44.800	4,117.38	13,440.00	9,322.62	2.39%	411.00	3.06%
100	Becton Dickinson & Company			169.590	2,510.00	16,959.00	14,449.00	3.02%	264.00	1.56%
100	Berkley W R Corp			59.920	2,476.85	5,992.00	3,515.15	1.07%	52.00	0.87%
100	Berkshire Hathaway Inc Del Cl B New			144.790	4,987.85	14,479.00	9,491.15	2.58%	0.00	0.00%

Investment Holdings

Shares / PV	Asset Description	Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
800	Brookline Bancorp Inc	11 030	6,766.67	8,824.00	2,057.33	1.57%	288.00	3.26%
200	Federated Investors ✓	28.780	4,209.98	5,756.00	1,546.02	1.02%	200.00	3.47%
300	General Electric Co	31.480	7,332.00	9,444.00	2,112.00	1.68%	276.00	2.92%
300	Gladstone Commercial	16.890	1,816 27	5,067.00	3,250 73	0.90%	450.00	8.88%
250	Hersha Hospitality Tr Priority Class A New	17.150	5,221.64	4,287.50	-934.14	0.76%	280.00	6 53%
100	Johnson & Johnson	121.300	5,806 64	12,130.00	6,323.36	2.16%	320 00	2.64%
400	Kennedy-Wilson Holdings Inc	18.960	8,081.73	7,584.00	-497.73	1.35%	224.00	2.95%
200	Leucadia National Corp	17.330	4,329.78	3,466.00	-863.78	0.62%	50.00	1.44%
400	Marathon Oil Corp	15.010	3,215.86	6,004.00	2,788.14	1.07%	80.00	1.33%
300	Microsoft Corp	51.170	7,706.89	15,351.00	7,644.11	2.73%	432.00	2 81%
200	Mondelez Intl Inc	45.510	3,633.55	9,102 00	5,468.45	1.62%	136.00	1.49%
400	Oracle Corporation	40.930	4,944.00	16,372.00	11,428.00	2.91%	240.00	1.47%
300	Outfront Media Inc	24.170	6,712.81	7,251.00	538 19	1.29%	408.00	5.63%
50	Pepsico Inc	105.940	3,153.00	5,297.00	2,144.00	0.94%	150.50	2.84%
200	Realty Income Corporation	69.360	4,052.40	13,872.00	9,819.60	2.47%	478.80	3.45%
300	Retail Opportunity	21 670	2,603.10	6,501.00	3,897.90	1.16%	216.00	3.32%
400	Tegna Inc	23.170	9,410.15	9,268.00	-142.15	1.65%	224.00	2.42%
100	Travelers Cos Inc	119.040	3,514.28	11,904.00	8,389.72	2.12%	268.00	2 25%
1,000	Vereit Inc	10.140	8,302.80	10,140.00	1,837.20	1.80%	550.00	5.42%
350	Verizon Communications Inc	55.840	9,440.53	19,544.00	10,103.47	3.48%	791.00	4.05%
600	Western Asset Global Corp	17.040	10,657.32	10,224.00	-433.32	1.82%	817.20	7.99%
	*** * Sub Total * ***		**159,763.05**	**305,256.88**	**145,493.83**	**54.32%**	**9,488.26**	**3.11%**
	Foreign Equities							
300	Banco Latinoamericano de Comercio Ext S A	26.500	3,759.99	7,950.00	4,190.01	1.41%	462.00	5.81%
200	Bank Of Nova Scotia Halifax	49.010	8,841.00	9,802.00	961.00	1.74%	442.08	4.51%
100	Diageo PLC Spons ADR New	112.880	5,575.04	11,288.00	5,712 96	2.01%	340.70	3.02%

Investment Holdings

Shares / PV	Asset Description	Market Price	Tax Cost	Market	Unrealized Gain/Loss	% Port	Estimated Ann Inc	Yield
25	Fairfax Financial Holdings Ltd	539.020	9,395.47	13,475.50	4,080.03	2.40%	250.00	1.86%
200	National Grid Transco PLC Spons ADR New	74.330	7,333.82	14,866.00	7,532.18	2.64%	629.36	4.23%
200	Novartis AG ADR	82.510	9,624 95	16,502.00	6,877.05	2.94%	460.55	2.79%
1,000	Orkla ASA ADR	8 825	7,553.65	8,825.30	1,271.65	1.57%	235.40	2.67%
300	Pembina Pipeline Corp	30.340	4,245.00	9,102.00	4,857.00	1.62%	451.89	4.96%
225	Royal Dutch Shell PLC Spons ADR Rpstg B	56.000	13,033.89	12,600.00	-433.89	2.24%	846.00	6.71%
200	Sanofi Spons ADR	41.850	7,000.00	8,370.00	1,370.00	1.49%	224.86	2.69%
400	Telus Corp	32 200	4,716.00	12,880.00	8,164.00	2.29%	572.00	4.44%
200	Teva Pharmaceutical Inds ADR	50.230	8,494.41	10,046.00	1,551.59	1.79%	231.20	2.30%
300	Unilever PLC ADR	47.910	7,320.05	14,373.00	7,052 95	2.56%	403.83	2.81%
	*** * Sub Total * ***		**96,893.27**	**150,079.80**	**53,186.53**	**26.70%**	**5,549.87**	**3.70%**
	ETF - International							
700	Clough Global Opportunities	9.330	9,450.17	6,531.00	-2,919.17	1.16%	840.00	12.86%
	*** * Sub Total * ***		**9,450.17**	**6,531.00**	**-2,919.17**	**1.16%**	**840.00**	**12.86%**
	Mutual Fund - Equity Funds							
1,876.254	FPA New Income Fd	10.040	20,000.00	18,837 59	-1,162.41	3.35%	311 46	1.65%
924.222	Kinetics Multi Disciplinary Fd	10.680	10,201.32	9,870.69	-330.63	1.76%	280.61	2.84%
	*** * Sub Total * ***		**30,201.32**	**28,708.28**	**-1,493.04**	**5.11%**	**592.07**	**2.06%**
	*** * Grand Total * ***		**360,718.39**	**562,207.00**	**201,488.61**		**18,063.19**	**3.21%**

Principal Cash : 0.00 Income Cash : 1,644.72 Invested Income : -1,644.72

** Denotes Invested Income*

FRANCES HICKS MEMORIAL FUND
03--6003333

FORM 990-PF, PART XV, LINE 2A-D

Name of Grant Program:	Frances Hicks Memorial Fund
Name:	Linda Tummino
Care of:	
Street Address:	39 Hillwinds N
City, State, Zip Code	Brattleboro, Vt. 05301
Phone	802-257-4975
E-mail Adress	ltuminno@comcast.net
Form and Content	The fund provides an application form that requests the information needed to determine if the applicant meets our criteria as set.
Submission Deadlines	Prior to each quartly meeting.
Restrictions on Rewards	Awards are made or adults, their families or to institutions who assist them. The applicants must reside in Windham County, Vt. Or Cheshire County NH. They must have developmental or learning impairments, have a financial need and be unable to obtain funds from other sources. The services to be funded must not be the obligation of apublic school or social service agency.