Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

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

▶ Do not enter social security numbers on this form as it may be made public

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

OMB No 1545-0052

2016

Open to Public Inspection

For calendar year 2016 or tax year beginning , 2016, and ending , 20

Name of foundation: TUW SHULTZ SCHOLARSHIP FUND

A Employer identification number: 06-6205123

Number and street (or P O box number if mail is not delivered to street address): 25 B MAIN STREET

Room/suite:

B Telephone number (see instructions): 855-843-4716

City or town, state or province, country, and ZIP or foreign postal code: LENOX, MA 01240

C If exemption application is pending, check here ▶ [ ]

D 1 Foreign organizations, check here ▶ [ ]

2 Foreign organizations meeting the 85% test, check here and attach computation ▶ [ ]

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

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

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

H Check type of organization: [ ] Section 501(c)(3) exempt private foundation [ ] Section 4947(a)(1) nonexempt charitable trust [X] Other taxable private foundation

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)* ▶ $ 176,188.

J Accounting method: [X] Cash [ ] Accrual [ ] Other (specify)
(Part I, column (d) must be on cash basis)

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

		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc, received (attach schedule)				
	2 Check ▶ [X] if the foundation is **not** required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	4,202.	4,149.		STMT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	4,170.			
	b Gross sales price for all assets on line 6a 53,559.				
	7 Capital gain net income (from Part IV, line 2)		4,170.		
	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)	70.			STMT 3
	12 **Total.** Add lines 1 through 11	8,442.	8,319.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	470.	352.		117.
	14 Other employee salaries and wages		NONE	NONE	
	15 Pension plans, employee benefits		NONE	NONE	
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule) STMT 4	500.	375.	NONE	125.
	c Other professional fees (attach schedule) STMT 5	1,879.	1,410.		470.
	17 Interest				
	18 Taxes (attach schedule) (see instructions) STMT 6	49.	49.		
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings		NONE	NONE	
	22 Printing and publications		NONE	NONE	
	23 Other expenses (attach schedule)				
	24 **Total operating and administrative expenses** Add lines 13 through 23	2,898.	2,186.	NONE	712.
	25 Contributions, gifts, grants paid				
	26 **Total expenses and disbursements** Add lines 24 and 25	2,898.	2,186.	NONE	712.
	27 Subtract line 26 from line 12				
	a Excess of revenue over expenses and disbursements	5,544.			
	b **Net investment income** (if negative, enter -0-)		6,133.		
	c **Adjusted net income** (if negative, enter -0-)				

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SCANNED MAY 26 2017

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Part II Balance Sheets

	Line	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	End of year (c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	6,664.	12,463.	12,463.
	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 ▶ NONE			
	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) STMT 7	143,433.	143,131.	159,044.
	c	Investments - corporate bonds (attach schedule) STMT 10	4,243.	4,243.	4,647.
	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 ▶ ACCRUAL)	43.		34.
	16	**Total assets** (to be completed by all filers - see the instructions Also, see page 1, item I)	154,383.	159,837.	176,188.
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)		NONE	
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	154,383.	159,837.	
	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)	154,383.	159,837.	
	31	**Total liabilities and net assets/fund balances** (see instructions)	154,383.	159,837.	

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	154,383.
2	Enter amount from Part I, line 27a	2	5,544.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	159,927.
5	Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 11	5	90.
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	159,837.

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	PUBLICLY TRADED SECURITIES			
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	53,559.		49,389.	4,170.
b				
c				
d				
e				

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

	(i) F M V as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))
a				4,170.
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	4,170.
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 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))
2015	9,194.	177,089.	0.051917
2014	5,040.	180,585.	0.027909
2013	7,750.	143,219.	0.054113
2012	5,442.	170,911.	0.031841
2011	6,403.	168,438.	0.038014

2	**Total** of line 1, column (d)	2	0.203794
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years	3	0.040759
4	Enter the net value of noncharitable-use assets for 2016 from Part X, line 5	4	172,205.
5	Multiply line 4 by line 3	5	7,019.
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	61.
7	Add lines 5 and 6	7	7,080.
8	Enter qualifying distributions from Part XII, line 4	8	712.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1 . . . 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	123.
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	123.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	123.
6	Credits/Payments		
a	2016 estimated tax payments and 2015 overpayment credited to 2016 — 6a: 56.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d:		
7	Total credits and payments Add lines 6a through 6d	7	56.
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	67.
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 2017 estimated tax** ▶ NONE **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		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?	1b		X
	*If the answer is "Yes" to **1a** or **1b**, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities*			
c	Did the foundation file **Form 1120-POL** for this year?	1c		X
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		X
3	Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? *If "Yes," attach a conformed copy of the changes*	3		X
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		X
b	If "Yes," has it filed a tax return on **Form 990-T** for this year?	4b		
5	Was there a liquidation, termination, dissolution, or substantial contraction during the year? *If "Yes," attach the statement required by General Instruction T*	5		X
6	Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X	
7	Did the foundation have at least $5,000 in assets at any time during the year? *If "Yes," complete Part II, col (c), and Part XV*	7	X	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ CT			
b	If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by *General Instruction G? If "No," attach explanation*	8b	X	
9	Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2016 or the taxable year beginning in 2016 (see instructions for Part XIV)? *If "Yes," complete Part XIV*	9		X
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses*	10		X

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

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

Website address ▶ N/A

14 The books are in care of ▶ BERKSHIRE BANK Telephone no. ▶ (855)843-4716

Located at ▶ 25 MAIN STREET, LENOX, MA ZIP+4 ▶ 01240

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 2016, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

			Yes	No
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		
	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 2016?	1c		X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5))			
a	At the end of tax year 2016, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2016? ☐ Yes ☒ No If "Yes," list the years ▶ ______, ______, ______, ______			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement - see instructions)	2b		X
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here ▶ ______, ______, ______, ______			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2016 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 2016)*	3b		
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a		X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2016?	4b		X

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		
	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		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? . . ☐ Yes ☒ No			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . .	7b		

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

1 List all officers, directors, trustees, foundation managers and their compensation (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
BERKSHIRE BANK 25 MAIN STREET, LENOX, MA 01240	TRUSTEE 1	-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		NONE	NONE	NONE

Total number of other employees paid over $50,000 . . . ▶ NONE

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		NONE

Total number of others receiving over $50,000 for professional services . . . . ▶ NONE

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 NONE	
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 NONE	
2	
All other program related investments See instructions	
3 NONE	
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	174,827.
b	Average of monthly cash balances	1b	NONE
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	174,827.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	174,827.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	2,622.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4	5	172,205.
6	**Minimum investment return.** Enter 5% of line 5	6	8,610.

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	8,610.
2a	Tax on investment income for 2016 from Part VI, line 5	2a	123.		
b	Income tax for 2016. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	123.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	8,487.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	8,487.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	8,487.

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	712.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b Enter here and on Part V, line 8, and Part XIII, line 4	4	712.
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	N/A
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	712.

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 2015	(c) 2015	(d) 2016
1 Distributable amount for 2016 from Part XI, line 7				8,487.
2 Undistributed income, if any, as of the end of 2016				
a Enter amount for 2015 only			7,582.	
b Total for prior years 20 14 ,20 ,20		NONE		
3 Excess distributions carryover, if any, to 2016				
a From 2011 . . . NONE				
b From 2012 . . . NONE				
c From 2013 . . . NONE				
d From 2014 . . . NONE				
e From 2015 . . . NONE				
f **Total** of lines 3a through e	NONE			
4 Qualifying distributions for 2016 from Part XII, line 4 ▶ $ 712.				
a Applied to 2015, but not more than line 2a			712.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2016 distributable amount				NONE
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2016 (*If an amount appears in column (d), the same amount must be shown in column (a).*)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions		NONE		
e Undistributed income for 2015 Subtract line 4a from line 2a. Taxable amount - see instructions			6,870.	
f Undistributed income for 2016 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2017				8,487.
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)	NONE			
8 Excess distributions carryover from 2011 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2017.** Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9				
a Excess from 2012 . . . NONE				
b Excess from 2013 . . . NONE				
c Excess from 2014 . . . NONE				
d Excess from 2015 . . . NONE				
e Excess from 2016 . . . NONE				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2016, enter the date of the ruling . . . . ▶

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

	Tax year	Prior 3 years			
	(a) 2016	(b) 2015	(c) 2014	(d) 2013	(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 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).)

N/A

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

N/A

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 12

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

SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines

SEE ATTACHED STATEMENT FOR LINE 2

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

SEE ATTACHED STATEMENT FOR LINE 2

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*				
ST. ANSELM COLLEGE OFFICE OF THE BURSAR 100 ST. ANSELM DRIVE MANCHESTER NH 03102	NONE	N/A	SCHOLARSHIP	
UNIVERSITY OF PENNSYLVANIA ATTN: OFFICE OF TH 3451 WALNUT STREET, 140 FRANKLIN BL PHILADEL	NONE	N/A	SCHOLARSHIP	
KEENE STATE COLLEGE ATTN: OFFICE OF THE BURSA 229 MAIN STREET KEENE NH 03435	NONE	N/A	SCHOLARSHIP	
ST. LAWRENCE UNIVERSITY 23 ROMODA DR CANTON NY 13617	NONE	N/A	SCHOLARSHIP	
Total . . . . ▶ 3a				
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					
4 Dividends and interest from securities			14	4,202.	
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	4,170.	
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)				8,372.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 8,372.

(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)
	NOT APPLICABLE

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

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

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

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

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

[signature] 05/03/2017

Signature of officer or trustee | Date | Title

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

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
KEVIN DOBKE	[signature]	05/03/2017		P00472587
Firm's name ▶ BMO HARRIS BANK N.A.			Firm's EIN ▶ 36-2085229	
Firm's address ▶ 11270 W PARK PLACE MILWAUKEE, WI 53224			Phone no 414-815-3900	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
AMGEN INC	24.	24.
APPLE INC COM	62.	62.
BLACKROCK INC COM	46.	46.
CVS HEALTH CORPORATION	12.	12.
CHUBB CORP COM	9.	9.
CONOCOPHILLIPS COM	5.	5.
FIDELITY IMM TREASURY FUND #58	1.	1.
DANAHER CORP COM	6.	6.
DELTA AIR LINES INC DEL COM NEW	6.	6.
DISNEY WALT CO NEW	7.	7.
DOMINION RES INC VA NEW COM	14.	14.
FORTIVE CORP COM	1.	1.
FRANKLIN INTERNATIONAL SMALLER COMPANIES	351.	351.
GENERAL ELEC CO	12.	12.
GENERAL MILLS INC COM	35.	35.
GILEAD SCIENCES INC COM	34.	34.
HOME DEPOT INC	12.	12.
ISHARES IBOXX $ INVESTMENT GRADE CORPORA	384.	384.
ISHARES 7-10 YEAR TREASURY BOND ETF	78.	78.
ISHARES RUSSELL MID-CAP VALUE ETF	14.	14.
ISHARES RUSSELL MID-CAP GROWTH ETF	37.	37.
ISHARES U.S. TELECOMMUNICATIONS ETF	4.	4.
ISHARES MBS ETF	76.	76.
ISHARES INTERMEDIATE CREDIT BOND ETF	1,102.	1,102.
ISHARES U.S. PREFERRED STOCK ETF	126.	126.
LILLY ELI & CO COM	41.	41.
MFS NEW DISCOVERY VALUE FUND CLASS I #18	81.	81.
MCCORMICK & CO INC COM NON VTG	24.	24.
METLIFE INC COM	33.	33.
MICROSOFT CORP	32.	32.
NEXTERA ENERGY INC COM	17.	17.
NIKE INC CL B	10.	10.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
NOVARTIS AG SPONSORED ADR	27.	27.
NOVO-NORDISK A S ADR	28.	28.
OCCIDENTAL PETE CORP COM	36.	36.
ORACLE CORPORATION	5.	5.
PFIZER INC	54.	54.
PROCTER & GAMBLE CO	60.	60.
QUALCOMM INC	52.	52.
SPDR SER TR S&P HOMEBUILDERS ETF	1.	1.
SCHLUMBERGER LTD COM	18.	18.
TJX COS INC NEW COM	15.	15.
VALERO ENERGY CORP NEW COM	20.	20.
VANGUARD FTSE DEVELOPED MARKETS ETF	255.	255.
VANGUARD FTSE EMERGING MARKETS ETF	131.	131.
VANGUARD SHORT-TERM CORPORATE BOND ETF	434.	434.
VANGUARD INDEX FDS REIT ETF	171.	118.
VERIZON COMMUNICATIONS	68.	68.
VISA INC COM CL A	16.	16.
WELLS FARGO & CO NEW COM	45.	45.
YUM BRANDS INC COM	19.	19.
CHUBB LIMITED COM	18.	18.
LYONDELLBASELL INDUSTRIES N V SHS A	33.	33.
TOTAL	4,202.	4,149.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION		REVENUE AND EXPENSES PER BOOKS
	TOTALS	70.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	500.	375.		125.
TOTALS	500.	375.	NONE	125.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	CHARITABLE PURPOSES
TRUSTEE FEES SUBJECT TO 2% FLO	940.	705.	235.
TRUSTEE FEES SUBJECT TO 2% FL	939.	705.	235.
TOTALS	1,879.	1,410.	470.

FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	12.	12.
FOREIGN TAXES ON QUALIFIED FOR	25.	25.
FOREIGN TAXES ON NONQUALIFIED	12.	12.
TOTALS	49.	49.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ADIORNDACK SMALL CAP FUND		
ALPHABET INC CAP STK CL A	863.	1,585.
AMGEN INC COM	334.	877.
APPLE INC COM	154.	3,243.
BLACKROCK INC COM	828.	1,903.
CAMERON INTL CORP COM		
CELGENE CORP COM	865.	1,621.
CUBB CORP COM	999.	1,189.
CONOCOPHILLIPS COM		
DANAHER CORP COM	467.	778.
DISNEY WALT CO COM	116.	521.
DOMINION RES INC VA NEW COM	253.	383.
FACEBOOK INC CL A	1,868.	2,876.
GERNAL ELEC CO COM	439.	411.
GENERAL MILLS INC COM	597.	927.
GILEAD SCIENCES INC COM	1,820.	1,719.
ISHARES INTERMEDIATE CREDIT BO	44,732.	44,899.
ISHARES IBOXX & INVESTMENT GRA		
ISHARES RUSSELL MID-CAP GROWTH	1,232.	1,948.
ISHARES U.S. PREFRRED STOCK ET	2,266.	2,158.
ISHARES U.S. TELECOMMUNICATION		
LILLY ELI & CO COM	786.	1,471.
LYONDELLBASELL INDUSTRIES N V	1,052.	858.
MCCORMICK & CO INC COM NON VTG	833.	1,027.
METLIFE INC COM	982.	1,132.
NEXTERA ENERGY INC COM	275.	597.
NIKE INC CL B		
NOVARTIS AG SPONSORED ADR	670.	728.
NOVO-NORDISK A S ADR		

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
OCCIDENTAL PETE CORP COM	1,188.	855.
ORACLE CORP COM		
PALO ALTO NETWORKS INC COM	478.	1,000.
PFIZER INC COM	948.	1,462.
PRECISION CASTPARTS CORP COM		
PROCTER & GAMBLE CO COM	903.	1,261.
QUALCOMM INC COM	1,515.	1,630.
SALLY BEAUTY HLDGS INC COM		
SCHLUMBERGER LTD COM	721.	840.
SPDR SER TR S&P HOMEBUILDERS E		
STERICYCLE INC COM		
TJX COS INC NEW COM	528.	1,127.
VANGUARD FTSE DEVELOPED MARKET		
VANGUARD FTSE EMERGING MARKETS		
VANGUARD INDEX FDS REIT ETF	2,746.	4,127.
VANGUARD SHORT-TERM COPORATE B	20,809.	20,636.
VERIZON COMMUNICATIONS INC COM	1,328.	1,601.
VISA INC COM CL A	1,329.	2,185.
WELLS FARGO & CO NEW COM	1,056.	1,653.
YUM BRANDS INC COM	363.	633.
CVS HEALTH CORPORATION	1,474.	1,105.
DELTA AIR LINES INC DEL COM	1,206.	1,525.
FIDELITY IMM		
FORTIVE CORP COM	145.	268.
HOME DEPOT	781.	804.
ISHARES MBS	9,660.	9,358.
ISHARES MSCI EAFE	10,729.	10,738.
ISHARES MSCI EMERGING MARKETS	4,542.	4,586.
ISHARES MID-CAP VALUE	1,899.	2,011.

TUW SHULTZ SCHOLARSHIP FUND 06-6205123

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
ISHARES 7-10 YEAR TREASURY BON	9,424.	8,805.
LKQ CORP COM	936.	1,073.
MFS NEW DISCOVERY VALUE FUND	4,026.	4,530.
MICROSOFT CORP COM	1,147.	1,367.
VALERO ENERGY CORP NEW COM	662.	752.
YUM CHINA HLDGS INC COM	157.	261.
TOTALS	143,131.	159,044.

TUW SHULTZ SCHOLARSHIP FUND 06-6205123

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
FRANKLIN INTERNATIONAL SMALLER		4,243.	4,647.
	TOTALS	4,243.	4,647.

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES

DESCRIPTION		AMOUNT
TIMING DIFFERENCES		42.
PRIOR YEAR ROC		48.
	TOTAL	90.

RECIPIENT NAME:
ELIZABETH GORE
ADDRESS:
25 MAIN STREET
LENOX, MA 01240
RECIPIENT'S PHONE NUMBER: 855-843-4716
FORM, INFORMATION AND MATERIALS:
STANDARD PREPRINTED APPLICATION FORM, SCHOOL TRANSCRIPT, AND FINANCIAL INFORMATION.
SUBMISSION DEADLINES:
30 DAYS PRIOR TO AWARD
RESTRICTIONS OR LIMITATIONS ON AWARDS:
HIGH SCHOOL GRADUATE CONTINUING EDUCATION IN COLLEGE.

TRAN RHTI • INVESTMENT REVIEW ACCOUNT TOTALS 11:05 05/05/17
BANK JG
ACCOUNT NO : TUW SHULTZ SCHOLARSHIP FUND
ASSETS FROZEN DATE: 12/31/2016

INCOME CASH : 0.00
PRINCIPAL CASH: 0.00

	UNITS	COST/ CARRYING VALUE	MARKET VALUE	ACCRUAL/ EST. ANN. INCOME
CASH EQUIVALENTS		12,463.10		0.10
	12,463.100	12,463.10	12,463.10	8.06
FIXED INCOME		4,243.00		0.00
	282.978	4,243.00	4,646.50	61.40
EQUITIES		143,132.43		33.77
	2,228.346	143,132.43	159,041.94	3,517.03
OTHER		0.00		0.00
	0.000	0.00	0.00	0.00
GRAND TOTAL		159,838.53		33.87
	14,974.424	159,838.53	176,151.54	3,586.49

PRESS CLEAR FOR INVESTMT REVIEW MENU; ENTER 'TERM' TO SIGN OFF TRAN ==> RHTI