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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

2017

Open to Public Inspection

For calendar year 2017, or tax year beginning 01-01-2017 , and ending 12-31-2017

Name of foundation
HENRY P KENDALL FOUNDATION

A Employer identification number
04-6029103

Number and street (or P O box number if mail is not delivered to street address) 176 FEDERAL STREET
Room/suite

B Telephone number (see instructions)
(617) 951-2555

City or town, state or province, country, and ZIP or foreign postal code
BOSTON, MA 02110

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 ▶ ☐

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

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

I Fair market value of all assets at end of year *(from Part II, col (c), line 16)*▶$ 96,497,310

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))*

	Line	Description	(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)	0			
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities	1,878,795	1,879,043		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	2,529,035			
	b	Gross sales price for all assets on line 6a 18,419,129				
	7	Capital gain net income (from Part IV, line 2)		2,529,025		
	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)	92,680	93,857		
	12	**Total.** Add lines 1 through 11	4,500,510	4,501,925		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc	352,509	0		352,509
	14	Other employee salaries and wages	187,973	0		187,973
	15	Pension plans, employee benefits	113,582	0		113,852
	16a	Legal fees (attach schedule)	21,248	16,523		4,725
	b	Accounting fees (attach schedule)	30,000	15,000		15,000
	c	Other professional fees (attach schedule)	286,693	283,693		3,000
	17	Interest				
	18	Taxes (attach schedule) (see instructions)	500	0		500
	19	Depreciation (attach schedule) and depletion	2,402	0		
	20	Occupancy	101,543	0		101,543
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)	424,052	310,009		114,040
	24	**Total operating and administrative expenses.** Add lines 13 through 23	1,520,502	625,225		893,142
	25	Contributions, gifts, grants paid	3,174,764			3,174,764
	26	**Total expenses and disbursements.** Add lines 24 and 25	4,695,266	625,225		4,067,906
	27	Subtract line 26 from line 12				
	a	**Excess of revenue over expenses and disbursements**	-194,756			
	b	**Net investment income** (if negative, enter -0-)		3,876,700		
	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	End of year (c) Fair Market Value
1	Cash—non-interest-bearing	403,575	108,054	108,054
2	Savings and temporary cash investments			
3	Accounts receivable ▶ 80,520			
	Less allowance for doubtful accounts ▶	3,175,450	80,520	80,520
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) ▶ 197,752			
	Less allowance for doubtful accounts ▶ 0	195,310	197,752	197,752
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges	8,873	5,454	5,454
10a	Investments—U S and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	83,498,658	95,093,652	95,093,652
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 ▶ 64,371			
	Less accumulated depreciation (attach schedule) ▶ 47,850	18,779	16,521	16,521
15	Other assets (describe ▶)	13,240	995,357	995,357
16	**Total assets** (to be completed by all filers—see the instructions Also, see page 1, item I)	87,313,885	96,497,310	96,497,310
17	Accounts payable and accrued expenses	31,305	30,588	
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)	31,305	30,588	
	Foundations that follow SFAS 117, check here ▶ ☑ and complete lines 24 through 26 and lines 30 and 31.			
24	Unrestricted	87,282,580	96,466,722	
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			
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)	87,282,580	96,466,722	
31	**Total liabilities and net assets/fund balances** (see instructions)	87,313,885	96,497,310	

Side labels: Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–31)

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	87,282,580
2	Enter amount from Part I, line 27a	2	-194,756
3	Other increases not included in line 2 (itemize) ▶	3	9,392,647
4	Add lines 1, 2, and 3	4	96,480,471
5	Decreases not included in line 2 (itemize) ▶	5	13,749
6	Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	96,466,722

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e g , real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo , day, yr)	(d) Date sold (mo , day, yr)
1a	See Additional Data Table			
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	See Additional Data Table			
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	See Additional Data Table			
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	2,529,025
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))
2016	4,225,080	86,845,977	0 048650
2015	4,431,058	88,311,045	0 050176
2014	4,466,992	85,696,224	0 052126
2013	4,247,210	81,282,971	0 052252
2012	4,552,611	75,974,081	0 059923

2	**Total** of line 1, column (d)	2	0 263127
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 052625
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	91,094,449
5	Multiply line 4 by line 3	5	4,793,845
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	38,767
7	Add lines 5 and 6	7	4,832,612
8	Enter qualifying distributions from Part XII, line 4	8	5,068,304

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	38,767
c	All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col (b)				
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			2	0
3	Add lines 1 and 2			3	38,767
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)			4	0
5	**Tax based on investment income.** Subtract line 4 from line 3 If zero or less, enter -0-			5	38,767
6	Credits/Payments				
a	2017 estimated tax payments and 2016 overpayment credited to 2017	6a	48,041		
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	0		
7	Total credits and payments Add lines 6a through 6d			7	78,041
8	Enter any **penalty** for underpayment of estimated tax Check here ☑ if Form 2220 is attached			8	0
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	39,274
11	Enter the amount of line 10 to be **Credited to 2018 estimated tax** ▶ 39,274	**Refunded** ▶		11	0

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 ▶ $ 0 **(2)** On foundation managers ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities*	2		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		
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) ▶ MA			
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 2017 or the taxable year beginning in 2017 (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 ▶WWW KENDALL ORG

14 The books are in care of ▶JOHN MCCRAE Telephone no ▶(617) 951-2525

Located at ▶176 FEDERAL STREET BOSTON MA ZIP+4 ▶02110

15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of **Form 1041** —Check here ▶ ☐
and enter the amount of tax-exempt interest received or accrued during the year ▶ 15

			Yes	No
16	At any time during calendar year 2017, 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		
	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 2017?	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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? ☐ 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		
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 2017 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 2017).*	3b		
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 2017?	4b		No

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

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?. . . . . *If "Yes," attach the statement required by Regulations section 53 4945–5(d)*	☐ Yes ☐ No			
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? . . . . *If "Yes" to 6b, file Form 8870*		**6b**		No
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
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
COURTNEY J BOURNS 176 FEDERAL STREET BOSTON, MA 02110	SENIOR PROGRAM OFFIC 40 00	136,173	26,989	0
KALILLA BOOKER-CASSANO 176 FEDERAL STREET BOSTON, MA 02110	PROGRAM ASSISTANT 40 00	47,000	12,214	0
Total number of other employees paid over $50,000. . . . ▶				0

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
NEPC LLC 255 STATE STREET BOSTON, MA 02109	INVESTMENT MANAGEMENT	71,626
ABERDEEN SMALLER COMPANY ONE BEACON STREET BOSTON, MA 02108	INVESTMENT MANAGEMENT	52,938
HEITMAN AMER REAL ESTATE FUND C/O HEITMAN LLC 191 NORTH WACKER DRIVE 2500 CHICAGO, IL 60606	INVESTMENT MANAGEMENT	52,003
Total number of others receiving over $50,000 for professional services. . . . ▶		0

Part IX-A **Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc	Expenses
1	
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 LITTLE LEAF FARM LLC - TO PROVIDE INVESTMENT CAPITAL FOR THE REGIONAL FOOD INFRASTRUCTURE TO INCREASE THE SUPPLY OF, AND DEMAND FOR, LOCAL AND SUSTAINABLY GROWN PRODUCE IN NEW ENGLAND	999,999
2	
All other program-related investments See instructions 3	
Total. Add lines 1 through 3 . . . . ▶	999,999

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	90,475,690
b	Average of monthly cash balances.		1b	339,945
c	Fair market value of all other assets (see instructions).		1c	1,666,039
d	**Total** (add lines 1a, b, and c).		1d	92,481,674
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e 0		
2	Acquisition indebtedness applicable to line 1 assets.		2	0
3	Subtract line 2 from line 1d.		3	92,481,674
4	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions).		4	1,387,225
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3 Enter here and on Part V, line 4		5	91,094,449
6	**Minimum investment return.** Enter 5% of line 5.		6	4,554,722

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ▶ ☐ and do not complete this part)

1	Minimum investment return from Part X, line 6.		1	4,554,722
2a	Tax on investment income for 2017 from Part VI, line 5.	2a 38,767		
b	Income tax for 2017 (This does not include the tax from Part VI).	2b		
c	Add lines 2a and 2b.		2c	38,767
3	Distributable amount before adjustments Subtract line 2c from line 1.		3	4,515,955
4	Recoveries of amounts treated as qualifying distributions.		4	0
5	Add lines 3 and 4.		5	4,515,955
6	Deduction from distributable amount (see instructions).		6	0
7	**Distributable amount** as adjusted Subtract line 6 from line 5 Enter here and on Part XIII, line 1.		7	4,515,955

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	4,067,906
b	Program-related investments—total from Part IX-B.	1b	999,999
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes.	2	399
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	5,068,304
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	38,767
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4.	6	5,029,537

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 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7					4,515,955
2 Undistributed income, if any, as of the end of 2017					
a Enter amount for 2016 only.				0	
b Total for prior years 20____ , 20____ , 20____			0		
3 Excess distributions carryover, if any, to 2017					
a From 2012.	308,726				
b From 2013.					
c From 2014.					
d From 2015.	50,024				
e From 2016.					
f Total of lines 3a through e.		358,750			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ $ 5,068,304					
a Applied to 2016, but not more than line 2a				0	
b Applied to undistributed income of prior years (Election required—see instructions).			0		
c Treated as distributions out of corpus (Election required—see instructions).		0			
d Applied to 2017 distributable amount.					4,515,955
e Remaining amount distributed out of corpus		552,349			
5 Excess distributions carryover applied to 2017 *(If an amount appears in column (d), the same amount must be shown in column (a))*		0			0
6 Enter the net total of each column as indicated below:					
a Corpus Add lines 3f, 4c, and 4e Subtract line 5		911,099			
b Prior years' undistributed income Subtract line 4b from line 2b			0		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.			0		
d Subtract line 6c from line 6b Taxable amount —see instructions			0		
e Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount—see instructions				0	
f Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018					0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)		0			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions) . . .		308,726			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a		602,373			
10 Analysis of line 9					
a Excess from 2013. . . .					
b Excess from 2014. . . .					
c Excess from 2015. . . .	50,024				
d Excess from 2016. . . .					
e Excess from 2017. . . .	552,349				

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 2017, 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			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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 email address of the person to whom applications should be addressed

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

c Any submission deadlines

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

Part XV Supplementary Information (continued)

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year* See Additional Data Table				
Total . . . . ▶ **3a**				3,174,764
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	1,878,795	
5 Net rental income or (loss) from real estate					
a Debt-financed property.					
b Not debt-financed property.					
6 Net rental income or (loss) from personal property					
7 Other investment income.			14	92,680	
8 Gain or (loss) from sales of assets other than inventory			18	2,529,035	
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). .		0		4,500,510	0

13 **Total.** Add line 12, columns (b), (d), and (e). 13 4,500,510

(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

******	2018-11-13	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr)? ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
MICHAEL L MEYERS		2018-11-13		P00176974
Firm's name ▶ DARMODY MERLINO & CO LLP				Firm's EIN ▶04-2273266
Firm's address ▶ 75 FEDERAL STREET BOSTON, MA 02110				Phone no (617) 426-7300

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
SIGULER GUFF II - K-1 SHORT TERM	P		2017-12-31
SIGULER GUFF II - K-1 LONG TERM	P		2017-12-31
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND II LP - K-1 SECTION 1231 GAIN	P		2017-12-31
SIGULER GUFF III - K-1 SHORT TERM	P		2017-12-31
SIGULER GUFF III - K-1 LONG TERM	P		2017-12-31
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III LP - K-1 SECTION 1231 GAIN	P		2017-12-31
CRESCENT DIRECT LENDING - K-1 SHORT TERM	P		2017-12-31
CRESCENT DIRECT LENDING - K-1 LONG TERM	P		2017-12-31
ABERDEEN SMALL CO FUND - K-1 SHORT TERM	P		2017-12-31
ABERDEEN SMALL CO FUND - K-1 LONG TERM	P		2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		4,603	-4,603
9,195			9,195
		619	-619
		49	-49
52,605			52,605
38			38
178			178
		53,903	-53,903
8,441			8,441
315,904			315,904

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-4,603
			9,195
			-619
			-49
			52,605
			38
			178
			-53,903
			8,441
			315,904

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
IR&M CORE BOND FUND II - K-1 SHORT TERM	P		2017-12-31
IR&M CORE BOND FUND II - K-1 LONG TERM	P		2017-12-31
CANYON VALUE REALIZATION FUND, LP - K-1 SECTION 1256 GAINS - NET SHORT TERM	P		2017-12-31
CANYON VALUE REALIZATION FUND, LP - K-1 SECTION 1256 GAINS - NET LONG TERM	P		2017-12-31
CANYON VALUE REALIZATION FUND, LP - K-1 SHORT TERM	P		2017-12-31
CANYON VALUE REALIZATION FUND, LP - K-1 LONG TERM	P		2017-12-31
CANYON VALUE REALIZATION FUND, LP - K-1 SECTION 1231 GAIN	P		2017-12-31
BOSTON PARTNERS GLOBAL EQUITY - K-1 SECTION 1256 GAIN - NET SHORT TERM	P		2017-12-31
BOSTON PARTNERS GLOBAL EQUITY - K-1 SECTION 1256 GAIN - NET LONG TERM	P		2017-12-31
BOSTON PARTNERS GLOBAL EQUITY FUND - K-1 - NET SHORT TERM	P		2017-12-31

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
		14,062	-14,062
		41,707	-41,707
		10,034	-10,034
		15,051	-15,051
		139,682	-139,682
287,262			287,262
8,726			8,726
864			864
1,297			1,297
278,602			278,602

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			-14,062
			-41,707
			-10,034
			-15,051
			-139,682
			287,262
			8,726
			864
			1,297
			278,602

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns a - d

(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)
BOSTON PARTNERS GLOBAL EQUITY FUND - K-1 - NET LONG TERM	P		2017-12-31
PARAMETRIC DEFENSIVE EQUITY FUND 1256 GAIN - NET SHORT TERM	P		2017-12-31
PARAMETRIC DEFENSIVE EQUITY FUND 1256 GAIN - NET LONG TERM	P		2017-12-31
PARAMETRIC DEFENSIVE EQUITY FUND - K-1 - NET SHORT TERM	P		2017-12-31
HEITMAN AMERICA REAL ESTATE - K-1 NET LONG TERM	P		2017-12-31
ENTERPRISE PRODUCTS PARTNERS - K-1 SECTION 1231 LOSS	P		2017-12-31
PUBLICLY TRADED SECURITIES - FIDUCIARY TRUST - HOUSE ACCOUNT	P		2017-12-31
PUBLICLY TRADED SECURITIES - FIDUCIARY TRUST - HOUSE ACCOUNT	P		2017-12-31
LITTLE LEAF FARM LLC - K-1 SECTION 1231 LOSS	P		2017-12-31
CAPITAL GAINS DIVIDENDS	P		

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns e - h

(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)
330,946			330,946
16,068			16,068
24,102			24,102
378			378
23,448			23,448
		10	-10
1,550,155		1,571,546	-21,391
14,950,111		14,038,825	911,286
		13	-13
560,809			560,809

Form 990PF Part IV - Capital Gains and Losses for Tax on Investment Income - Columns i - l

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	
			330,946
			16,068
			24,102
			378
			23,448
			-10
			-21,391
			911,286
			-13
			560,809

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
JOHN P KENDALL 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2 00	0	0	0
ANDREW W KENDALL 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE/EXECUTIVE DIRECTOR 40 00	352,509	49,316	0
PHOEBE S WINDER 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2 00	0	0	0
KENNETH F MEYERS 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2 00	0	0	0
TORE C NELSON 176 FEDERAL STREET BOSTON, MA 02110	TRUSTEE 2 00	0	0	0

Form 990PF Part XV Line 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*				
BOLTON WALKERS DBA JUST CAUSE WALK FOR BREAST CANCER PO BOX 132 BOLTON, MA 01740	NO RELATIONSHIP	PC	TO SUPPORT "JUST CAUSE" WALK FOR BREAST CANCER	10,000
BOSTON PUBLIC SCHOOLS 370 COLUMBIA ROAD BOSTON, MA 02128	NO RELATIONSHIP	PC	TO ASSIST WITH MEMBERSHIP IN THE URBAN SCHOOL FUND ALLIANCE	20,000
CITY OF CHICOPEE650 FRONT STREET CHICOPEE, MA 01013	NO RELATIONSHIP	PC	TO EXPAND CHICOPEE'S LOCAL FOOD SOURCING EFFORTS AND BEGIN HELPING NEARBY SCHOOL DISTRICTS LAUNCH SIMILAR PROGRAMS	148,000
Total . . . . ▶ 3a				3,174,764

Form 990PF Part XV Line 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*				
COMMUNITY INVOLVED IN SUSTAINING AGRICULTURE - CISA ONE SUGARLOAF STREET SOUTH DEERFIELD, MA 01373	NO RELATIONSHIP	PC	TO ENSURE THE LONG-TERM VIABILITY OF SUSTAINABLE AGRICULTURE IN HAMPDEN COUNTY	75,000
CONSERVATION LAW FOUNDATION 62 SUMMER STREET BOSTON, MA 02110	NO RELATIONSHIP	PC	TO SUPPORT THE FARM AND FOOD INITIATIVE THROUGH THE LAUNCH OF THE LEGAL SERVICES FOOD HUB	50,000
FARM FRESH RHODE ISLAND 1005 MAIN ST 1220 PAWTUCKET, RI 02860	NO RELATIONSHIP	PC	TO SUPPORT CAPACITY BUILDING ACTIVITIES AND THE RHODE ISLAND FOOD HUB	125,000
Total . . . 3a ▶				3,174,764

Form 990PF Part XV Line 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*				
FRANKLIN COUNTY COMMUNITY DEV CORP 324 WELLS ST GREENFIELD, MA 01301	NO RELATIONSHIP	PC	1 TO LAUNCH AND ADMINISTER THE PV GROWS INVESTMENT FUND FOR INVESTING IN A HEALTHIER FOOD SYSTEM 2 TO SUPPORT THE OPERATIONS OF THE MASSACHUSETTS FOOD PROCESSING CENTER TO EXPAND THE SUPPLY OF LOCALLY GROWN FOOD 3 TO SUPPORT THE IMPLEMENTATION OF THE MASSACHUSETTS LOCAL FOOD ACTION PLAN 4 TO ASSIST WITH THE COMPLETION OF A COLD STORAGE FACILITY TO OPTIMIZE OPERATIONS AND PROVIDE MORE LOCALLY GROWN FOOD TO WESTERN MASSACHUSETTS	180,000
GROW SMART RHODE ISLAND 235 PROMENADE ST SUITE 550 PROVIDENCE, RI 02908	NO RELATIONSHIP	PC	TO PROMOTE AGRICULTURAL VITALITY AND STRENGTHEN RHODE ISLAND'S FOOD SYSTEM	40,000
HAMPSHIRE COLLEGE893 WEST STREET AMHERST, MA 01002	NO RELATIONSHIP	PC	TO SUPPORT THE COLLEGE'S LOCAL PROCUREMENT PROCESS IN MEETING THE 100% LOCAL FOOD CHALLENGE	50,000
Total . . . . ▶ **3a**				3,174,764

Form 990PF Part XV Line 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*				
HARTFORD FOOD SYSTEM INC 86 PARK STREET 2ND FLOOR HARTFORD, CT 06106	NO RELATIONSHIP	PC	TO STRENGTHEN THE GROWTH AND DEVELOPMENT OF THE CONNECTICUT FOOD SYSTEM ALLIANCE	40,000
HEALTH CARE WITHOUT HARM 12355 SUNRISE VALLEY DR RESTON, VA 20191	NO RELATIONSHIP	PC	TO CONTINUE THE WORK OF LEVERAGING THE PURCHASING POWER OF HEALTH CARE IN SUPPORT OF A SUSTAINABLE REGIONAL FOOD SYSTEM	60,000
INNOVATION NETWORK FOR COMMUNITIES PO BOX 397 BEAVER ISLAND, MI 49782	NO RELATIONSHIP	PC	TO CONTINUE SUPPORT OF THE BOSTON GREEN RIBBON COMMISSION AND HELP LAUNCH ITS 80X50 DEEP DECARBONIZATION PATHWAYS PROJECT	25,000
Total . . . . ▶ **3a**				3,174,764

Form 990PF Part XV Line 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*				
MOUNT HOLYOKE COLLEGE 50 COLLEGE STREET SOUTH HADLEY, MA 01075	NO RELATIONSHIP	PC	TO ASSIST IN THE SEARCH FOR A NEW DIRECTOR OF DINING SERVICES AND REBUILD THE FOODSERVICE WEBSITE AND MARKETING MATERIALS	100,000
RED TOMATO1033 TURNPIKE STREET CANTON, MA 02021	NO RELATIONSHIP	PC	GENERAL OPERATING SUPPORT FOR SUPPLYING REGIONALLY GROWN FOOD TO CONSUMERS IN THE NORTHEAST	75,000
RI DEPT OF ENVIRONMENTAL MANAGEMENT 235 PROMENADE ST PROVIDENCE, RI 02908	NO RELATIONSHIP	PC	TO SUPPORT THE DIRECTOR OF FOOD STRATEGY IN DEVELOPING A COMPREHENSIVE STATEWIDE FOOD SYSTEM PLAN	125,000
Total . . . . ▶ **3a**				3,174,764

Form 990PF Part XV Line 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*				
SHELBURNE FARMS1611 HARBOR RD SHELBURNE, VT 05482	NO RELATIONSHIP	PC	TO SUPPORT THE NORTHEAST FARM-TO-SCHOOL COLLABORATIVE IN BUILDING REGION-WIDE CAPACITY ACROSS THE NORTHEAST	100,000
SMITH COLLEGE10 ELM STREET NORTHAMPTON, MA 01063	NO RELATIONSHIP	PC	TO SUPPORT THE HIRING OF AN EXECUTIVE CHEF AND ACCELERATE THE DEVELOPMENT OF A SUSTAINABLE FOOD PROGRAM EMPHASIZING HEALTH, WELLNESS AND LOCAL FOOD SOURCING	117,000
SOCIAL VENTURES PARTNERS RHODE ISLAND 460 HARRIS AVE UNIT 303 PROVIDENCE, RI 02909	NO RELATIONSHIP	PC	TO PROVIDE BUSINESS SUPPORT AND COACHING FOR ENTREPRENEURS IN RHODE ISLAND'S FOOD AND AGRICULTURE ENTERPRISES	25,000
Total . . . . ▶ **3a**				3,174,764

Form 990PF Part XV Line 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*				
SPRINGFIELD PUBLIC SCHOOLS 1550 MAIN STREET SPRINGFIELD, MA 01103	NO RELATIONSHIP	PC	1 TO HELP PROVIDE 88 ACRES HEALTHY BREAKFAST BARS TO SPRINGFIELD STUDENTS 2 TO SUPPORT THE IMPLEMENTATION OF THE DISTRICT'S CULINARY AND NUTRITION CENTER	45,000
THE TRUSTEES OF RESERVATIONS 572 ESSEX STREET BEVERLY, MA 01915	NO RELATIONSHIP	PC	TO ASSIST IN LAUNCHING A BEEF OPERATION AT MOOSE HILL FARM	75,125
THIRD SECTOR NEW ENGLAND 89 SOUTH STREET 700 BOSTON, MA 02111	NO RELATIONSHIP	PC	1 TO SUPPORT THE GET REAL NEW ENGLAND PROGRAM IN INCREASING LOCAL, ECOLOGICALLY SOUND, FAIR AND HUMANE FOOD AT THE REGION'S COLLEGES AND UNIVERSITIES 2 TO SUPPORT THE RHODE ISLAND FOOD POLICY COUNCIL IN DEVELOPING A STATE FOOD PLAN AND ORGANIZATIONAL DEVELOPMENT 3 TO STRENGTHEN FARM-TO-SCHOOL PROGRAMS IN NEW ENGLAND THROUGH EXPANDED TRAINING AND TECHNICAL ASSISTANCE 4 TO SUPPORT PHASE I OF THE CAMPUS FOODSHIFT INITIATIVE 5 TO SUPPORT THE LEADERSHIP TRANSITION OF THE MAINE FOOD STRATEGY NETOWRK	455,000
Total . . . . ▶ **3a**				3,174,764

Form 990PF Part XV Line 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*				
TRUSTEES OF BOSTON COLLEGE 140 COMMONWEALTH AVENUE CHESTNUT HILL, MA 02467	NO RELATIONSHIP	PC	TO INCREASE STAFF CAPACITY WITHIN THE SUSTAINABLE FOOD SYSTEM INITIATIVE AND ACQUIRE MOBILE FOOD DEMONSTATION EQUIPMENT	162,639
UNIVERSITY OF MASSACHUSETTS FOUNDATION 225 FRANKLIN STREET BOSTON, MA 02110	NO RELATIONSHIP	PC	TO LEVERAGE BROADER INSTITUTIONAL CHANGE TOWARD ACHIEVING THE GOAL OF SOURCING MORE THAN 20% LOCAL AND SUSTAINABLE FOOD CAMPUS-WIDE BY 2020	275,000
UNIVERSITY OF NEW HAMPSHIRE FOUNDATION 131 MAIN STREET DURHAM, NH 03824	NO RELATIONSHIP	PC	1 TO SUPPORT KEY LEADERSHIP AND COORDINATION FUNCTIONS OF THE FOOD SOLUTIONS NEW ENGLAND INITIATIVE 2 TO SUPPORT KEY FUNCTIONS OF THE FOOD SOLUTIONS NEW ENGLAND INITIATIVE 3 TO SUPPORT NEW ENGLAND'S NARRATIVE STATEGY 4 TO SUPPORT THE UNH SUSTAINABILITY INSTITUTE IN ITS WORK WITH THE NEW HAMPSHIRE FOOD ALLIANCE	345,000
Total . . . . ▶ **3a**				3,174,764

Form 990PF Part XV Line 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*				
URBAN FOOD INITIATIVE 54 WILDE ROAD WABAN, MA 02468	NO RELATIONSHIP	PC	TO PROVIDE GENERAL OPERATING SUPPORT FOR THE PILOT STORE AND CAPITAL FUNDS FOR THE EXPANSION TO A SECOND LOCATION IN BOSTON	252,000
VERMONT SUSTAINABLE JOBS FUND 3 PITKIN COURT SUITE 301E MONTPELIER, VT 05602	NO RELATIONSHIP	PC	TO SUPPORT THE VERMONT FARM-TO-PLATE NETWORK AND TECHNICAL ASSISTANCE TRAINING PROGRAM	75,000
WESTFIELD STATE FOUNDATION INC 577 WESTERN AVE WESTFIELD, MA 01086	NO RELATIONSHIP	PC	TO ASSIST WESTFIELD STATE COLLEGE TRANSITION FROM ITS CONTRACT FOOD SERVICE AND DEVELOP AN INDEPENDENT FOOD SERVICE PROGRAM	125,000
Total . . . . ▶ **3a**				3,174,764

TY 2017 Accounting Fees Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Accounting Fees Schedule

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	30,000	15,000		15,000

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Amortization Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Description of Amortized Expenses	Date Acquired, Completed, or Expended	Amount Amortized	Deduction for Prior Years	Amortization Method	Current Year Amortization	Net Investment Income	Adjusted Net Income	Total Amount of Amortization
COMPUTER EQUIPMENT - 2017	2017-03-24	399		36 000000000000	255	0		255

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2017 Depreciation Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Description of Property	Date Acquired	Cost or Other Basis	Prior Years' Depreciation	Computation Method	Rate / Life (# of years)	Current Year's Depreciation Expense	Net Investment Income	Adjusted Net Income	Cost of Goods Sold Not Included
COMPUTER EQUIPMENT 2003 - 2008	2006-12-31	3,343	3,343	200DB	5 000000000000	0	0		
COMPUTER EQUIPMENT - 2010	2010-12-31	5,563	5,563	200DB	5 000000000000	0	0		
COMPUTER EQUIPMENT - 2011	2011-12-31	5,223	5,223	200DB	5 000000000000	0	0		
LEASEHOLD IMPROVEMENTS	2003-06-01	21,795	7,592	SL	39 000000000000	559	0		
FURNITURE & FIXTURES	2002-07-01	6,740	6,740	200DB	7 000000000000	0	0		
FURNITURE & FIXTURES	2006-05-02	2,572	2,572	200DB	7 000000000000	0	0		
FURNITURE & FIXTURES	2008-08-15	2,216	2,216	200DB	7 000000000000	0	0		
COMPUTER EQUIPMENT - 2013	2013-11-22	947	376	200DB	5 000000000000	52	0		
COMPUTER EQUIPMENT - 2014	2014-05-15	2,855	1,016	200DB	5 000000000000	164	0		
COMPUTER EQUIPMENT - 2014	2014-12-01	1,716	610	200DB	5 000000000000	99	0		
COMPUTER EQUIPMENT - 2014	2014-01-24	776	318	200DB	5 000000000000	28	0		
COMPUTER EQUIPMENT - 2015	2015-04-01	2,122	552	200DB	5 000000000000	204	0		
COMPUTER EQUIPMENT - 2016	2016-04-18	2,241	224	200DB	5 000000000000	358	0		
COMPUTER EQUIPMENT - 2016	2016-05-17	5,863	586	200DB	5 000000000000	938	0		
COMPUTER EQUIPMENT - 2010	2010-12-31	21,531	21,531	200DB	5 000000000000	0	0		

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TY 2017 Investments Corporate Stock Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Name of Stock	End of Year Book Value	End of Year Fair Market Value
SECURITIES, FIXED INCOME & MUTUAL FUNDS	95,093,652	95,093,652

TY 2017 Land, Etc. Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Category / Item	Cost / Other Basis	Accumulated Depreciation	Book Value	End of Year Fair Market Value
COMPUTER EQUIPMENT 2003 - 2008	3,343	3,343	0	
COMPUTER EQUIPMENT - 2010	5,563	5,563	0	
COMPUTER EQUIPMENT - 2011	5,223	5,223	0	
LEASEHOLD IMPROVEMENTS	21,795	8,151	13,644	
FURNITURE & FIXTURES	6,740	6,740	0	
FURNITURE & FIXTURES	2,572	2,572	0	
FURNITURE & FIXTURES	2,216	2,216	0	
COMPUTER EQUIPMENT - 2013	947	902	45	
COMPUTER EQUIPMENT - 2014	2,855	2,608	247	
COMPUTER EQUIPMENT - 2014	1,716	1,567	149	
COMPUTER EQUIPMENT - 2014	776	734	42	
COMPUTER EQUIPMENT - 2015	2,122	1,817	305	
COMPUTER EQUIPMENT - 2016	2,241	1,703	538	
COMPUTER EQUIPMENT - 2016	5,863	4,456	1,407	
COMPUTER EQUIPMENT - 2017	399	255	144	

TY 2017 Legal Fees Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
LEGAL FEES	21,248	16,523		4,725

TY 2017 Other Assets Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Other Assets Schedule

Description	Beginning of Year - Book Value	End of Year - Book Value	End of Year - Fair Market Value
SECURITY DEPOSITS	13,240	13,240	13,240
LITTLE LEAF FARMS LLC - PROGRAM RELATED INVESTMENT		982,117	982,117

TY 2017 Other Decreases Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Description	Amount
OTHER DIFFERENCES AS REPORTED ON K-1 PASS-THROUGH ENTITIES	13,749

TY 2017 Other Expenses Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMPUTER EXPENSE	16,749	0		16,749
OFFICE EXPENSE	5,426	0		5,426
POSTAGE & DELIVERY	921	0		921
PROGRAM EXPENSES	33,416	0		33,416
TELEPHONE & INTERNET	52,028	0		52,028
SHARON PROPERTY COSTS	919	0		919
DEDUCTIONS FROM SIGULER GUFF II K-1	7,290	7,290		0
DEDUCTIONS FROM SIGULER GUFF III K-1	11,278	11,278		0
DEDUCTIONS FROM POWERSHARES DB COMMODITY INDEX TRACKING FUND K-1	0	252		0
DEDUCTIONS FROM ABERDEEN EMERGING MARKETS SMALL COMPANY K-1	12,373	12,373		0

Other Expenses Schedule

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DEDUCTIONS FROM IR&M CORE BOND FUND II K-1	12,911	12,911		0
DEDUCTIONS FROM CRESCENT DIRECT LENDING FUND K-1	16,221	16,221		0
INSURANCE	4,581	0		4,581
DEDUCTIONS FROM CANYON VALUE REALIZATION K-1	128,196	128,196		0
DEDUCTIONS FROM HEITMAN AMERICA REAL ESTATE TRUST K-1	35	35		0
DEDUCTIONS FROM BOSTON PARTNERS GLOBAL EQUITY FUND K-1	66,412	66,412		0
DEDUCTIONS FROM PARAMETRIC DEFENSIVE EQUITY FUND K-1	6,835	6,835		0
DEDUCTIONS FROM HIGHBAR PARTNERS III K-1	30,210	30,210		0
DEDUCTIONS FROM LITTLE LEAF FARM LLC K-1	17,996	17,996		0
AMORTIZATION	255	0		0

TY 2017 Other Income Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND II, LP - K-1	8,195	8,195	8,195
SIGULER GUFF DISTRESSED OPPORTUNITIES FUND III, LP - K-1	16,504	16,504	16,504
CRESCENT DIRECT LENDING FUND, LP - K-1	20	20	20
ENTERPRISE PRODUCTS PARTNERS L P - K-1	0	-202	0
ABERDEEN SMALLER COMPANY FUND	926	926	926
MISCELLANEOUS INCOME	44,898	44,898	44,898
CANYON VALUE REALIZATION	21,099	21,099	21,099
IR&M CORE BOND FUND II	1,038	1,038	1,038
POWERSHARES DB COMMODITY INDEX TRACKING - K-1	0	1,379	0

TY 2017 Other Increases Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Description	Amount
NET UNREALIZED GAINS (LOSSES) ON INVESTMENTS AND LIMITED PARTNERSHIPS	9,392,647

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TY 2017 Other Notes/Loans Receivable Long Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Borrower's Name	Relationship to Insider	Original Amount of Loan	Balance Due	Date of Note	Maturity Date	Repayment Terms	Interest Rate	Security Provided by Borrower	Purpose of Loan	Description of Lender Consideration	Consideration FMV
FAIR FOOD FUND	NONE	125,000	132,500	2013-11	2020-11	LUMP SUM, INCLUDING ACCRUED INTEREST	150 0000000000 %		PROGRAM-RELATED INVESTMENT	CASH	125,000
PIONEER VALLEY GROWS RISK CAPITAL POOL	NONE	25,000	26,158	2015-12	2021-12	LUMP SUM, INCLUDING ACCRUED INTEREST	0 %		PROGRAM-RELATED INVESTMENT	CASH	25,000
PIONEER VALLEY GROWS PATIENT CAPITAL POOL	NONE	37,500	39,094	2015-12	2018-07	LUMP SUM, INCLUDING ACCRUED INTEREST	400 0000000000 %		PROGRAM-RELATED INVESTMENT	CASH	37,500

TY 2017 Other Professional Fees Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ALLOCABLE CONSULTING FEES	74,626	71,626		3,000
INVESTMENT MANAGEMENT FEES	172,307	172,307		0
CUSTODIAN FEES	39,760	39,760		0
PROFESSIONAL DEVELOPMENT	0	0		0

TY 2017 Taxes Schedule

Name: HENRY P KENDALL FOUNDATION

EIN: 04-6029103

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MASSACHUSETTS ANNUAL REPORT - FORM PC	500	0		500