

Form

990-PF

EXTENDED TO NOVEMBER 15, 2018

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.
Go to www.irs.gov/Form990PF for instructions and the latest information.

OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning

, and ending

Name of foundation TURRELL FUND		A Employer identification number 22-1551936						
Number and street (or P.O. box number if mail is not delivered to street address) 21 VAN VLECK STREET	Room/suite	B Telephone number 973-783-9358						
City or town, state or province, country, and ZIP or foreign postal code MONTCLAIR, NJ 07042		C If exemption application is pending, check here ☐						
G Check all that apply: <table border="0"> <tr> <td>☐ Initial return</td> <td>☐ Initial return of a former public charity</td> </tr> <tr> <td>☐ Final return</td> <td>☐ Amended return</td> </tr> <tr> <td>☐ Address change</td> <td>☐ Name change</td> </tr> </table>		☐ 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 ☐
☐ Initial return	☐ Initial return of a former public charity							
☐ Final return	☐ Amended return							
☐ Address change	☐ Name change							
H Check type of organization: ☒ Section 501(c)(3) exempt private foundation ☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation		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) \$ 112,805,498.		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ☐						
J Accounting method: ☐ Cash ☐ Accrual ☒ Other (specify) MODIFIED CASH								

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))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received				N/A	
2 Check ☒ if the foundation is not required to attach Sch B					
3 Interest on savings and temporary cash investments		863.	863.		STATEMENT 1
4 Dividends and interest from securities		2,331,849.	2,331,849.		STATEMENT 2
5a Gross rents					
b Net rental income or (loss)					
6a Net gain or (loss) from sale of assets not on line 10		14,433,296.			
b Gross sales price for all assets on line 6a		112,828,130.			
7 Capital gain net income (from Part IV, line 2)			14,433,296.		
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)					
11 Other income		33,710.	8,710.		STATEMENT 3
12 Total. Add lines 1 through 11		16,799,718.	16,774,718.		
13 Compensation of officers, directors, trustees, etc		570,739.	110,097.		460,642.
14 Other employee salaries and wages		351,592.	0.		351,592.
15 Pension plans; employee benefits		372,845.	33,503.		339,342.
16a Legal fees, etc.		68,328.	0.		68,328.
b Accounting fees		50,775.	0.		50,775.
c Other professional fees		543,979.	426,264.		117,715.
17 Interest					
18 Taxes					
19 Depreciation and depletion					
20 Occupancy		110,558.	4,392.		106,166.
21 Travel, conferences, and meetings		104,680.	9,352.		95,328.
22 Printing and publications		211.	0.		211.
23 Other expenses		241,092.	1,982.		239,110.
24 Total operating and administrative expenses. Add lines 13 through 23		2,414,799.	585,590.		1,829,209.
25 Contributions, gifts, grants paid		4,683,860.			4,683,860.
26 Total expenses and disbursements. Add lines 24 and 25		7,098,659.	585,590.		6,513,069.
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements		9,701,059.			
b Net investment income (if negative enter -0-)			16,189,128.		
c Adjusted net income (if negative, enter -0-)				N/A	

Part II Balance Sheets		Beginning of year		End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	350.	500.	500.	
	2 Savings and temporary cash investments	4,569,243.	75,771,430.	75,771,430.	
	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				
	7 Other notes and loans receivable ▶				
	Less: allowance for doubtful accounts ▶				
	8 Inventories for sale or use				
	9 Prepaid expenses and deferred charges				
	10a Investments - U.S. and state government obligations STMT 8	0.	8,755,091.	8,755,091.	
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans STMT 9		2,266.	2,057.	2,057.	
13 Investments - other STMT 10		100,284,946.	28,230,483.	28,230,483.	
14 Land, buildings, and equipment: basis ▶					
Less: accumulated depreciation ▶					
15 Other assets (describe ▶)		4,500.	45,937.	45,937.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		104,861,305.	112,805,498.	112,805,498.	
17 Accounts payable and accrued expenses					
18 Grants payable					
Net Assets or Fund Balances	19 Deferred revenue				
	20 Loans from officers, directors, trustees, and other disqualified persons				
	21 Mortgages and other notes payable				
	22 Other liabilities (describe ▶ DEFERRED COMPENSAT)	0.	41,437.		
23 Total liabilities (add lines 17 through 22)	0.	41,437.			
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	104,861,305.	112,764,061.		
	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	104,861,305.	112,764,061.			
31 Total liabilities and net assets/fund balances	104,861,305.	112,805,498.			

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	104,861,305.
2 Enter amount from Part I, line 27a	2	9,701,059.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	114,562,364.
5 Decreases not included in line 2 (itemize) ▶ UNREALIZED LOSSES ON INVESTMENTS	5	1,798,303.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	112,764,061.

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Part IV Capital Gains and Losses for Tax on Investment Income**SEE ATTACHED STATEMENT**

(a) List and describe the kind(s) of property sold (for example, 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			
b			
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a			
b			
c			
d			
e	112,828,130.	98,394,834.	14,433,296.

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

(i) FMV 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			
b			
c			
d			
e			14,433,296.

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	14,433,296.
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). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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 doesn't 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))
2016	8,633,468.	103,163,135.	.083688
2015	5,751,196.	110,698,129.	.051954
2014	5,356,491.	116,441,885.	.046001
2013	5,120,312.	111,603,463.	.045880
2012	5,549,448.	102,887,518.	.053937

2 Total of line 1, column (d)	2	.281460
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.056292
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	108,301,453.
5 Multiply line 4 by line 3	5	6,096,505.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	161,891.
7 Add lines 5 and 6	7	6,258,396.
8 Enter qualifying distributions from Part XII, line 4	8	6,513,069.

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	161,891.
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	161,891.
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	161,891.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	20,951.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	210,000.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	230,951.	
8 Enter any penalty for underpayment of estimated tax. Check here ☒ if Form 2220 is attached	8	10.	
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	69,050.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax ☒ 69,050. / 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?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. 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.		X
1c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ☒ \$ 0. (2) On foundation managers. ☒ \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☒ \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		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	X	
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
8a Enter the states to which the foundation reports or with which it is registered. See instructions. ☒ NJ		
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	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 2017 or the tax year beginning in 2017? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

N/A

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		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		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.TURRELLFUND.ORG</u>	X	
14 The books are in care of ► <u>RICHARD RIBEIRO, VICE PRESIDENT & C</u> Telephone no. ► <u>973-783-9358</u> Located at ► <u>21 VAN VLECK STREET, MONTCLAIR, NJ</u> ZIP+4 ► <u>07042</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		☐
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►	15 N/A	
	Yes	No
	16	X

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

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

	Yes	No
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 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?		
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? If "Yes," list the years ►	☐ Yes ☒ No	
b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.)	N/A	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ►		
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)	N/A	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?		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 2017?		X

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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

N/A

Organizations relying on a current notice regarding disaster assistance, check here

☐

c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?

N/A

☐ Yes ☐ No

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

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?

N/A

7b

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

1 List all officers, directors, trustees, and 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
SEE STATEMENT 13		570,739.	168,324.	31,904.

2 Compensation of five highest-paid employees (other than those included on line 1). 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
MARY HOLTZ - 21 VAN VLECK STREET, MONTCLAIR, NJ 07042	GRANTS MANAGER/ASSISTANT TREASURER 35.00	108,642.	52,332.	194.
KIM KEISER - 21 VAN VLECK STREET, MONTCLAIR, NJ 07042	VT PROJECT DIRECTOR 35.00	84,000.	13,659.	483.
PATRICIA ENRICO - 21 VAN VLECK STREET, MONTCLAIR, NJ 07042	EXECUTIVE ASSISTANT 19.00	53,365.	0.	0.

Total number of other employees paid over \$50,000

0

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(continued)

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HIRTLE, CALLAGHAN & CO. - 300 BARR HARBOR DRIVE, SUITE 500, WEST CONSHOHOCKEN, PA 1942	CIO/INVESTMENT MANAGEMENT	308,277.
LONG ISLAND SYSTEMS, INC. 32 EKLUND BLVD, NESCONSET, NY 11767	IT CONSULTING	92,030.
PKF O'CONNOR DAVIES, LLP 20 COMMERCE DRIVE, CRANFORD, NJ 07016	AUDITING AND CONSULTING SERVICES	70,710.
MELLON TRUST 101 BARCLAY STREET, NEW YORK, NY 10286	INVESTMENT CUSTODIAN	67,987.

0

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		
	SEE STATEMENT 14	548,309.
2		
3		
4		

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

0.

16224701

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	102,249,984.
b	Average of monthly cash balances	1b	7,696,230.
c	Fair market value of all other assets	1c	4,500.
d	Total (add lines 1a, b, and c)	1d	109,950,714.
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	109,950,714.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,649,261.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	108,301,453.
6	Minimum investment return. Enter 5% of line 5	6	5,415,073.

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	5,415,073.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	161,891.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	161,891.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	5,253,182.
4	Recoveries of amounts treated as qualifying distributions	4	25,000.
5	Add lines 3 and 4	5	5,278,182.
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	5,278,182.

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	6,513,069.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3 Amounts set aside for specific charitable projects that satisfy the:			
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	6,513,069.
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	5	161,891.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	6,351,178.

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				5,278,182.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2017.				
a From 2012	443,361.			
b From 2013				
c From 2014				
d From 2015	274,016.			
e From 2016	3,528,957.			
f Total of lines 3a through e	4,246,334.			
4 Qualifying distributions for 2017 from Part XII, line 4. ▶ \$	6,513,069.			
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				5,278,182.
e Remaining amount distributed out of corpus	1,234,887.			
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:	5,481,221.			
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
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 instr.			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	443,361.			
9 Excess distributions carryover to 2018 Subtract lines 7 and 8 from line 6a	5,037,860.			
10 Analysis of line 9:				
a Excess from 2013				
b Excess from 2014				
c Excess from 2015	274,016.			
d Excess from 2016	3,528,957.			
e Excess from 2017	1,234,887.			

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

N/A

- 1 a** If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, enter the date of the ruling

- b** Check box to indicate whether the foundation is a private operating foundation described in section

☐ 1912(j)(3) or ☐ 1912(j)(5)

- 2 a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

- b 85% of line 2a**

- c** Qualifying distributions from Part XII,
line 4 for each year listed

- d** Amounts included in line 2c not used directly for active conduct of exempt activities

- e** Qualifying distributions made directly for active conduct of exempt activities.

Subtract line 2d from line 2c

- 3 Complete 3a, b, or c for the alternative test relied upon:

- a "Assets" alternative test - enter.

- (1) Value of all assets

- (2) Value of assets qualifying under section 4942(j)(3)(B)(i)**

- b** "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed

- c "Support" alternative test - enter.

- (1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)

- (2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)

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

- (4) Gross investment income

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

- 1 Information Regarding Foundation Managers:**

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

NONE

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

NONE

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

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., 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:

SEE STATEMENT 15

- 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 ATTACHMENT B	N/A	PC	SEE ATTACHMENT B	4,683,860.
Total			3a	4,683,860.
b Approved for future payment				
NONE				
Total			3b	0.

Form 990-PF (2017)

TURRELL FUND

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 SALES OF PUBLICLY TRADED SECURITIES	P	VARIOUS	VARIOUS
b HC PRIVATE EQUITY FUND VI	P	VARIOUS	VARIOUS
c HC PRIVATE EQUITY FUND VII	P	VARIOUS	VARIOUS
d HC SPECIAL OPP. PORTFOLIO I	P	VARIOUS	VARIOUS
e HC SPECIAL OPP PORTFOLIO II	P	VARIOUS	VARIOUS
f HC TOTAL RETURN FUND II	P	VARIOUS	VARIOUS
g HC ABSOLUTE RETURN FUND II	P	VARIOUS	VARIOUS
h CAPITAL GAINS DIVIDENDS			
i			
j			
k			
l			
m			
n			
o			

(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 93,683,745.		82,219,700.	11,464,045.
b 397,942.		397,942.	0.
c 944,694.		944,694.	0.
d 1,651,509.		1,651,509.	0.
e 751,239.		751,239.	0.
f 11,839,062.		10,133,380.	1,705,682.
g 2,448,295.		2,296,370.	151,925.
h 1,111,644.			1,111,644.
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			11,464,045.
b			0.
c			0.
d			0.
e			0.
f			1,705,682.
g			151,925.
h			1,111,644.
i			
j			
k			
l			
m			
n			
o			

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	14,433,296.
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). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
INTEREST ON CASH AND CASH EQUIVALENTS	863.	863.	
TOTAL TO PART I, LINE 3	863.	863.	

FORM 990-PF DIVIDENDS AND INTEREST FROM SECURITIES STATEMENT 2

SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
DIVIDENDS AND INTEREST	3,443,493.	1,111,644.	2,331,849.	2,331,849.	
TO PART I, LINE 4	3,443,493.	1,111,644.	2,331,849.	2,331,849.	

FORM 990-PF OTHER INCOME STATEMENT 3

DESCRIPTION	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME
CORPORATE ACTIONS	8,710.	8,710.	
GRANT REFUND	25,000.	0.	
TOTAL TO FORM 990-PF, PART I, LINE 11	33,710.	8,710.	

FORM 990-PF LEGAL FEES STATEMENT 4

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PATTERSON BELKNAP WEBB & TYLER	18,997.	0.		18,997.
CHIESA, SHAHINIAN & GIATOMASI PC	49,331.	0.		49,331.
TO FM 990-PF, PG 1, LN 16A	68,328.	0.		68,328.

FORM 990-PF

ACCOUNTING FEES

STATEMENT 5

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
PKF O'CONNOR DAVIES, LLP	50,775.	0.		50,775.
TO FORM 990-PF, PG 1, LN 16B	50,775.	0.		50,775.

FORM 990-PF

OTHER PROFESSIONAL FEES

STATEMENT 6

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT FEES	426,264.	426,264.		0.
IT CONSULTANT	92,030.	0.		92,030.
CONSULTANT	2,700.	0.		2,700.
HR CONSULTING SERVICES	19,935.	0.		19,935.
WEBSITE CONSULTANT	3,050.	0.		3,050.
TO FORM 990-PF, PG 1, LN 16C	543,979.	426,264.		117,715.

FORM 990-PF

OTHER EXPENSES

STATEMENT 7

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INSURANCE	12,801.	0.		12,801.
OFFICE SUPPLIES	9,497.	0.		9,497.
MEMBERSHIP FEES	11,525.	0.		11,525.
POSTAGE	2,744.	0.		2,744.
COMPUTER EXPENSES	45,856.	0.		45,856.
PAYROLL SERVICE	2,655.	0.		2,655.
BOOKS AND SUBSCRIPTIONS	1,732.	0.		1,732.
MISCELLANEOUS	1,519.	0.		1,519.
OFFICE EQUIPMENT	5,108.	0.		5,108.
BANK CHARGES	1,982.	1,982.		0.
STAFF DEVELOPMENT	2,658.	0.		2,658.
GENERAL OFFICE	21,152.	0.		21,152.
DIRECT CHARITABLE ACTIVITIES	121,863.	0.		121,863.
TO FORM 990-PF, PG 1, LN 23	241,092.	1,982.		239,110.

FORM 990-PF	U.S. AND STATE/CITY GOVERNMENT OBLIGATIONS	STATEMENT 8
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DESCRIPTION	U.S. GOV'T	OTHER GOV'T	BOOK VALUE	FAIR MARKET VALUE
U.S. TREASURY SECURITIES - SEE ATTACHMENT A	X		8,755,091.	8,755,091.
TOTAL U.S. GOVERNMENT OBLIGATIONS			8,755,091.	8,755,091.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			8,755,091.	8,755,091.

FORM 990-PF	MORTGAGE LOANS	STATEMENT 9
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DESCRIPTION	BOOK VALUE	FAIR MARKET VALUE
MORTGAGE-BACKED BONDS - SEE ATTACHMENT A	2,057.	2,057.
TOTAL TO FORM 990-PF, PART II, LINE 12	2,057.	2,057.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT 10
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
HEDGE FUNDS - SEE ATTACHMENT A	FMV	9,480,000.	9,480,000.
PRIVATE EQUITY - SEE ATTACHMENT A	FMV	9,249,387.	9,249,387.
EXCHANGE TRADED FUNDS - SEE ATTACHMENT A	FMV	8,171,096.	8,171,096.
COMINGLED FUNDS - COMMODITIES - SEE ATTACHMENT A	FMV	1,330,000.	1,330,000.
TOTAL TO FORM 990-PF, PART II, LINE 13		28,230,483.	28,230,483.

FORM 990-PF	OTHER ASSETS	STATEMENT 11
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DESCRIPTION	BEGINNING OF YR BOOK VALUE	END OF YEAR BOOK VALUE	FAIR MARKET VALUE
SECURITY DEPOSIT	4,500.	4,500.	4,500.
DEFERRED COMPENSATION INVESTMENTS	0.	41,437.	41,437.
TO FORM 990-PF, PART II, LINE 15	4,500.	45,937.	45,937.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED COMPENSATION OBLIGATION	0.	41,437.
TOTAL TO FORM 990-PF, PART II, LINE 22	0.	41,437.

FORM 990-PF

PART VIII - LIST OF OFFICERS, DIRECTORS
TRUSTEES AND FOUNDATION MANAGERS

STATEMENT 13

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CURLTAND E. FIELDS 21 VAN VLECK STREET MONTCLAIR, NJ 07042	PRESIDENT & CEO/SECRETARY 50.00	366,989.	101,881.	31,739.
RICHARD A. RIBEIRO 21 VAN VLECK STREET MONTCLAIR, NJ 07042	VP & CFO/TREASURER 50.00	183,750.	66,443.	165.
S. LAWRENCE PRENDERGAST 21 VAN VLECK STREET MONTCLAIR, NJ 07042	CHAIRMAN 10.00	2,500.	0.	0.
ROBERT E. ANGELICA 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
ELIZABETH W. CHRISTIE 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
REVEREND WILLIAM S. GANNON 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
DR. JULIA A. MILLER 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
JOHN MORNING 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.
REVEREND JOHN P. MITCHELL 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	0.	0.	0.
MARK SUSTIC 21 VAN VLECK STREET MONTCLAIR, NJ 07042	TRUSTEE 3.00	2,500.	0.	0.

TURRELL FUND

22-1551936

MATTHEW E. MELMED
21 VAN VLECK STREET
MONTCLAIR, NJ 07042

TRUSTEE
3.00

2,500.

0. 0.

WILLIAM H. HAMMOND
21 VAN VLECK STREET
MONTCLAIR, NJ 07042

TRUSTEE
3.00

0.

0. 0.

TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII

570,739.

168,324.

31,904.

FORM 990-PF

SUMMARY OF DIRECT CHARITABLE ACTIVITIES

STATEMENT 14

ACTIVITY ONE

TURRELL FUND HOSTS MONTHLY EVENTS AS A VEHICLE TO MUTUALLY BENEFIT COMMUNITY LEADERS, EDUCATORS AND PEER FUNDERS TO ENSURE THAT THE BENEFITS OF MUSIC EDUCATIONS IN GENERAL ARE WELL UNDERSTOOD AND FULLY ACCESSED. WE WORK REGULARLY WITH THE ATTENDEES TO ENSURE THE COMMITTED PLANS ARE EXECUTED. TURRELL FUND HAS TAKEN AN ACTIVE ROLE BRINGING TOGETHER MUSICIANS, EDUCATORS, COMMUNITY LEADERS AND FUNDERS TO BROADEN THE REACH OF THE SPHINX INITIATIVE, REINFORCE THE IMPORTANCE AND IMPACT OF MUSICAL EDUCATION AND TRAINING AND TO INCREASE COLLABORATION AMONG THE GROUP. THE TURRELL FUND ALSO HOSTED A SERIES OF TRAINING SESSIONS TO PROVIDE NON-PROFIT ORGANIZATIONS WITH EDUCATIONAL SUPPORT, PROFESSIONAL DEVELOPMENT AND TECHNICAL ASSISTANCE.

EXPENSES

TO FORM 990-PF, PART IX-A, LINE 1

548,309.

FORM 990-PF

GRANT APPLICATION SUBMISSION INFORMATION
PART XV, LINES 2A THROUGH 2D

STATEMENT 15

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

CURLAND E. FIELDS, PRESIDENT & CEO, C/O TURRELL FUND
21 VAN VLECK STREET
MONTCLAIR, NJ 07042

TELEPHONE NUMBER

973-783-9358

FORM AND CONTENT OF APPLICATIONS

ALL GRANT APPLICATIONS MUST BE SUBMITTED ON-LINE. THE FOLLOWING
ATTACHMENTS ARE TO BE INCLUDED WITH THE GRANT APPLICATION:
IRS DETERMINATION LETTER OF THE ORGANIZATION (TAX EXEMPTION)
FORM 990 FOR THE MOST RECENT YEAR AVAILABLE
ORGANIZATION'S OPERATING BUDGET FOR THE COMING YEAR
LIST OF THE NAMES OF THE ORGANIZATION'S BOARD OF DIRECTORS AND THEIR
AFFILIATIONS
AUDITED FINANCIAL STATEMENTS FOR THE MOST RECENT YEAR AVAILABLE
EXPENSE AND INCOME BUDGET FOR THE PARTICULAR PROJECT OR PROGRAM

ANY SUBMISSION DEADLINES

FEBRUARY 1 AND AUGUST 1

RESTRICTIONS AND LIMITATIONS ON AWARDS

GRANTS ARE GIVEN TO ORGANIZATIONS IN NEW JERSEY (UNION, ESSEX, HUDSON
PASSAIC COUNTIES) & VERMONT.

Turrell Fund
CAPITAL GAIN, NET (FORM 990-PF LINE 7B)
December 31, 2017
EIN # 22-1551936

DESCRIPTION	PROCEEDS	COST	GAIN/(LOSS)
Publicly Traded Securities			
Soundview Home Equity Loan	\$ 204	\$ 207	\$ (3)
HC High Yield Bonds	6,045,873	6,325,958	(280,085)
HC US Corp FI	3,159,647	3,161,532	(1,885)
HC US Gov FI	2,484,511	2,533,049	(48,538)
HC US Mortgage Backs	2,330,211	2,448,053	(117,842)
HC LC Growth	12,956,035	10,890,396	2,065,639
HC LC International	26,965,815	23,858,346	3,107,469
HC LC Value	9,367,101	8,177,990	1,189,111
SSGA Emerging Markets	11,769,865	7,783,443	3,986,422
HC Commodities	5,169,510	3,658,595	1,510,915
HC Small Cap	1,135,627	1,097,992	37,635
Vanguard TIPS	4,715,372	4,691,241	24,131
REITS	1,430,437	1,378,889	51,548
ISHARES 1-3 YEAR CREDIT BOND	1,839,326	1,854,763	(15,437)
SPDR PORT SHRT TRM CORP BND	2,460,292	2,485,129	(24,837)
VANGUARD S/T CORP BOND ETF	1,853,919	1,874,117	(20,198)
Total Sales of Publicly Traded Securities	\$ 93,683,745	\$ 82,219,700	\$ 11,464,045
Alternative Investments			
HC Total Return Fund II	\$ 11,839,062	\$ 10,133,380	\$ 1,705,682
HC Absolute Return Fund II	2,448,295	2,296,370	151,925
HC Private Equity Fund VI	397,942	397,942	-
HC Private Equity Fund VII	944,694	944,694	-
HC Special Opportunities Portfolio I	1,651,509	1,651,509	-
HC Special Opportunities Portfolio II	751,239	751,239	-
Total Alternative Investment Sales and Return of Capital Distributions	\$ 18,032,741	\$ 16,175,134	\$ 1,857,607
Capital Gains Dividends			
HC US Corp FI	\$ 10,138	\$ -	\$ 10,138
HC LC Growth	440,586	-	440,586
HC LC International	32,773	-	32,773
HC LC Value	496,239	-	496,239
HC Small Cap	95,895	-	95,895
TF REITS	36,013	-	36,013
Total Capital Gains Dividends	\$ 1,111,644	\$ -	\$ 1,111,644
Total Capital Gains	\$ 112,828,130	\$ 98,394,834	\$ 14,433,296

Turrell Fund
EIN #22-1551936
Schedule of Investments
December 31, 2017

Mortgage-Backed Bonds

Soundview Home Equity Loan	\$ 2,057	\$ 2,057
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Exchange Traded Funds

ISHARES CORE MSCI EAFE ETF	\$ 993,994	
ISHARES CORE MSCI EMERGING	553,637	
SPDR S&P 500 ETF TRUST	6,623,465	
		\$ 8,171,096

U.S. Treasury Securities

U S TREASURY BOND - 2 750% 11/15/2042	\$ 503,165	
U S TREASURY NOTE - 1.625% 03/31/2019	1,296,191	
U S TREASURY NOTE - 1 625% 11/15/2022	1,461,795	
U S TREASURY NOTE - 0 750% 02/28/2018	3,496,710	
U S TREASURY NOTE - 2 500% 05/15/2024	1,011,290	
U S TREASURY NOTE - 2 250% 08/15/2027	985,940	
		\$ 8,755,091

Comingled Funds - Commodities

SSgA S&P GSCI	\$ 1,330,000	\$ 1,330,000
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Hedge Funds

PanAgora Dynamic International Equity Extended Alpha	\$ 3,400,000	
Egerton Investment Partners	5,640,000	
Carillon Tower Series Hedge Fund	440,000	
		\$ 9,480,000

Private Equity

Hirtle Callaghan Private Equity Offshore Fund VI Ltd	\$ 2,830,291	
Hirtle Callaghan Private Equity Offshore Fund VII Ltd.	2,387,990	
Hirtle Callaghan Private Equity Offshore Fund X Ltd	1,492,523	
Special Opportunities	1,357,878	
Special Opportunities II	1,142,193	
Special Opportunities III	38,512	
		\$ 9,249,387

Turrell Fund
Form 990-PF, Part XV, Line 3 - Grants and Contributions Paid During the Year
December 31, 2017

EIN #22-1551936

Name and Address	Tax Status of Recipient	Purpose of Grant or Contribution	Amount Paid
4CS of Passaic County Inc. Two Market Street Paterson, NJ 07501	PC	Program Support	\$45,000
92nd Street Y 1395 Lexington Ave New York, NY 10128	PC	Program Support	\$2,500
92nd Street Y 1395 Lexington Ave New York, NY 10128	PC	Program Support	\$10,000
92nd Street Y 1395 Lexington Ave New York, NY 10128	PC	Program Support	\$1,000
Abbott Leadership Institute, The 110 Warren St Newark, NJ 07102	PC	Program Support	\$60,000
Advocates for Children of New Jersey 35 Halsey Street Newark, NJ 07102	PC	Program Support	\$25,000
Advocates for Children of New Jersey 35 Halsey Street Newark, NJ 07102	PC	Program Support	\$150,000
Advocates for Children of New Jersey 35 Halsey Street Newark, NJ 07102	PC	Program Support	\$1,000
Apostles' House 24 Grant Street Newark, NJ 07102	PC	Program Support	\$35,000
Barton Library Club P O Box 549 Barton, VT 05822	PC	Program Support	\$2,000
Bayonne Family Community Center 259 Avenue E Bayonne, NJ 07002	PC	Program Support	\$12,000
Benedictine Academy 840 North Broad Street Elizabeth, NJ 07208	PC	Program Support	\$40,000
Bethany Cares Incorporated 275 West Market Street Newark, NJ 07103	PC	Program Support	\$22,000
Big Brothers Big Sisters of Morris, Bergen & Passaic and Sussex, Inc 333 U S Highway 46, Suite 105 Mountain Lakes, NJ 07046	PC	Program Support	\$7,000
Boy Scouts of America - Northern New Jersey Council 25 Ramapo Valley Road Oakland, NJ 07436	PC	Program Support	\$4,000
Boys & Girls Club of Paterson, Inc. 264 21st Avenue Paterson, NJ 07501	PC	Program Support	\$20,000
Boys & Girls Clubs of Hudson County 225 Morris Boulevard Jersey City, NJ 07302	PC	Program Support	\$10,000
Brattleboro Museum And Art Center Inc 10 Vernon St Brattleboro, VT 05301	PC	Program Support	\$2,000

Turrell Fund
Form 990-PF, Part XV, Line 3 - Grants and Contributions Paid During the Year
December 31, 2017

EIN #22-1551936

Building Bright Futures State Advisory Council, Inc 600 Blair Park Road, Suite 306 Williston, VT 05495	PC	Program Support	\$1,000
Building Responsible Intelligent Creative Kids 59 Lincoln Park, Suite 50 Newark, NJ 07102	PC	Program Support	\$75,000
Burlington School District Integrated Arts Academy 6 Archibald Street Burlington, VT 05401	PC	Program Support	\$2,000
Camp Neveda Foundation, Inc PO Box 156 - 910 Saddleback Road Stillwater, NJ 07875	PC	Program Support	\$500
CASA for Children of Essex County (Essex County Court Appointed Special Advocate) 212 Washington Street - Room 912 Newark, NJ 07102	PC	Program Support	\$22,000
Caucus Educational Corporation, Inc 75 Midland Avenue Montclair, NJ 07042	PC	Program Support	\$125,000
Caucus Educational Corporation, Inc 75 Midland Avenue Montclair, NJ 07042	PC	Program Support	\$25,000
Center For Education And Juvenile Justice 19 Benvenue Avenue West Orange, NJ 07052	PC	Program Support	\$45,000
Chandler Center for the Arts Inc 71-73 Main Street Randolph, VT 05060	PC	Program Support	\$1,000
Chelsea Playschool 693 VT RT 110 Tunbridge, VT 05077	PC	Program Support	\$4,000
Child Care Aware of America 1515 N Courthouse Road Floor 3 Arlington, VA 22201	PC	Program Support	\$7,500
Child Care Aware of America 1515 N Courthouse Road Floor 3 Arlington, VA 22201	PC	Program Support	\$2,000
Children's Day Nursery and Family Center 104 Jefferson Street Passaic, NJ 07055	PC	Program Support	\$50,000
City Green, Inc. 171 Grove St Clifton, NJ 07013	PC	Program Support	\$5,000
City Green, Inc 171 Grove St Clifton, NJ 07013	PC	Program Support	\$1,500
Community Engagement Lab Inc 41 Summer Street Montpelier, VT 05602	PC	Program Support	\$4,000
Community Engagement Lab Inc 41 Summer Street Montpelier, VT 05602	PC	Program Support	\$4,000

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Community Engagement Lab Inc 41 Summer Street Montpelier, VT 05602	PC	Program Support	\$2,000
Community FoodBank of New Jersey, Inc 31 Evans Terminal Hillside, NJ 07205	PC	Program Support	\$25,000
Community Foundation of New Jersey (DAF) 35 Knox Hill Road Morristown, NJ 07960	PC	Program Support	\$650,000
Cope Center, Inc 104 Bloomfield Avenue Montclair, NJ 07042	PC	Program Support	\$18,000
Cope Center, Inc 104 Bloomfield Avenue Montclair, NJ 07042	PC	Program Support	\$3,000
Council of New Jersey Grantmakers, Inc 111 West State Street Trenton, NJ 08608	PC	Program Support	\$10,000
Council of New Jersey Grantmakers, Inc 111 West State Street Trenton, NJ 08608	PC	Program Support	\$6,410
Court Appointed Special Advocates - Passaic County 415 Hamburg Tpk, B-1 Wayne, NJ 07470	PC	Program Support	\$18,000
Covenant House New Jersey 330 Washington Street Newark, NJ 07102	PC	Program Support	\$5,000
Craftsbury Public Library, Inc P O Box 74 Craftsbury Common, VT 05827	PC	Program Support	\$2,000
Dailey Memorial Library 101 Junior High Drive Derby, VT 05829	PC	Program Support	\$2,000
Eagle Flight Squadron, Inc PO Box 5326 East Orange, NJ 07017	PC	Program Support	\$20,000
Eagle Flight Squadron, Inc PO Box 5326 East Orange, NJ 07017	PC	Program Support	\$1,000
Educational Arts Team 300 Morris Pesin Drive Jersey City, NJ 07305	PC	Program Support	\$7,000
Elizabeth Coalition to House The Homeless, The 118 Division Street Elizabeth, NJ 07201	PC	Program Support	\$15,000
Family Garden, The 861 Western Ave Brattleboro, VT 05301	PC	Program Support	\$5,000
Family Intervention Services, Inc 86 South Harrison Street East Orange, NJ 07018	PC	Program Support	\$10,000

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Family Promise of Bergen County A New Jersey Nonprofit Corp. 100 Dayton Street Ridgewood, NJ 07450	PC	Program Support	\$3,000
Family Promise of Cape May County 505 Townbank Road North Cape May, NJ 08204	PC	Program Support	\$5,000
Family Promise of Cape May County 505 Townbank Road North Cape May, NJ 08204	PC	Program Support	\$5,000
Flynn Center for the Performing Arts Ltd 153 Main Street Burlington, VT, VT 05401	PC	Program Support	\$2,000
FOCUS, Inc Newark Debate Academy 260 Norfolk Street Newark, NJ 07079	PC	Program Support	\$40,000
FOCUS, Inc Newark Debate Academy 260 Norfolk Street Newark, NJ 07079	PC	Program Support	\$1,000
FOCUS, Inc Newark Debate Academy 260 Norfolk Street Newark, NJ 07079	PC	Program Support	\$1,000
Food Research and Action Center - (Children's Leadership Council) 1200 18th Street NW suite 400 Washington, DC 20009	PC	Program Support	\$2,000
Food Research and Action Center (FRAC) 1200 18th Street NW suite 400 Washington, DC 20009	PC	Program Support	\$1,000
Foundation Center, The 32 Old Slip, 24th Floor New York, NY 10005	PC	Program Support	\$8,000
Friends Of North Branch Nature Center, Inc 713 Elm Street Montpelier, VT 05602	PC	Program Support	\$4,000
Friends Of Peoples Prep Inc 321 Bergen ST Newark, NJ 07103	PC	Program Support	\$10,000
Friends of the Cobleigh Library, Inc P O Box 147 Lyndonville, VT 05851	PC	Program Support	\$2,000
Generations United 25 E Street NW #300 Washington, DC 20001	PC	Program Support	\$13,000
Gilmore Memorial Preschool Inc 505 E 22nd Street, Paterson, NJ 07514	PC	Program Support	\$10,000
Girl Scouts of Northern New Jersey, Inc 95 Newark Pompton Turnpike Riverdale, NJ 07457	PC	Program Support	\$20,000
GlassRoots, Inc 10 Bleeker St Newark, NJ 07102	PC	Program Support	\$3,000

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GlassRoots, Inc 10 Bleeker St Newark, NJ 07102	PC	Program Support	\$7,500
Global Health Corps Inc One Penn Plaza, Suite 6271 New York, NY 10119	PC	Program Support	\$25,000
Glover Public Library 51 Bean Hill Road Glover, VT 05839	PC	Program Support	\$2,000
Good Beginnings of Central Vermont 174 River St Montpelier, VT 05602	PC	Program Support	\$1,000
Good Beginnings of Central Vermont 174 River St Montpelier, VT 05602	PC	Program Support	\$1,150
Grace Church in Newark 950 Broad St. Newark, NJ 07102	PC	Program Support	\$5,000
Grace Church in Newark 950 Broad St Newark, NJ 07102	PC	Program Support	\$300
Graduate Center Foundation, Inc , The City University of New York 365 Fifth Avenue New York, New York 10016	PC	Program Support	\$4,000
Gray Charter School, The 55 Liberty Street Newark, NJ 07102	PC	Program Support	\$10,000
Gray Charter School, The 55 Liberty Street Newark, NJ 07102	PC	Program Support	\$1,000
Greater Bergen Community Action, Inc 392 Main Street Hackensack, NJ 07601	PC	Program Support	\$30,000
Greater Bergen Community Action, Inc 392 Main Street Hackensack, NJ 07601	PC	Program Support	\$300
Greater Newark Conservancy, Inc 32 Prince Street Newark, NJ 07103	PC	Program Support	\$20,000
Greensboro Free Library 53 Wilson Street Greensboro, VT 05841	PC	Program Support	\$3,000
Harlem Chamber Players, Inc , The 191 Claremont Avenue #25 New York, NY 10027	PC	Program Support	\$5,000
Harmony Education & Life Partners, Inc (Harmony Day Care Center) 1160 Clinton Avenue Irvington, NJ 07111	PC	Program Support	\$10,000
Healthy Eyes Alliance (formerly National Society to Prevent Blindness - Prevent Blindness Tri-State Area 129 Church Street, Suite 820 New Haven, CT 06510	PC	Program Support	\$7,500
Henry Street Settlement 265 Henry Street New York, NY 10002	PC	Program Support	\$2,500

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Human Needs Food Pantry, Inc 9 Label Street Montclair, NJ 07042	PC	Program Support	\$500
Innerfaith Performing Arts Center, Inc (IPAC) PO Box 1141 Paterson, NJ 07509	PC	Program Support	\$10,000
Innerfaith Performing Arts Center, Inc (IPAC) PO Box 1141 Paterson, NJ 07509	PC	Program Support	\$2,500
Institute Of Music For Children Inc 780 Salem Ave Elizabeth, NJ 07208	PC	Program Support	\$5,000
Institute Of Music For Children Inc 780 Salem Ave. Elizabeth, NJ 07208	PC	Program Support	\$500
Interfaith Hospitality Network For The Homeless Of Essex County Inc 46 Park Street Montclair, NJ 07042	PC	Program Support	\$5,000
Interfaith Hospitality Network For The Homeless Of Essex County Inc 46 Park Street Montclair, NJ 07042	PC	Program Support	\$500
Ironbound Community Corporation (Keys 2 Success Program) 1536 Springfield ave New Providence, NJ 07974	PC	Program Support	\$1,000
Ironbound Community Corporation 317 Elm Street Newark, NJ 07105	PC	Program Support	\$20,000
Ironbound Community Corporation 317 Elm Street Newark, NJ 07105	PC	Program Support	\$50,000
Island Pond Public Library P O Box 422 Island Pond, VT 05846	PC	Program Support	\$3,000
Jazz House Kids, Inc 347 Bloomfield Avenue, Lower Level Montclair, NJ 07042	PC	Program Support	\$5,000
Jazz House Kids, Inc 347 Bloomfield Avenue, Lower Level Montclair, NJ 07042	PC	Program Support	\$500
JerseyCAN c/o 50Can 1625 K Street NW, Suite 400 Washington, DC 20006	PC	Program Support	\$20,000
Jewish Family Service Agency of Central Jersey 655 Westfield Avenue Elizabeth, NJ 07208	PC	Program Support	\$10,000
Johnson Public Library PO Box 601 Johnson, VT 05656	PC	Program Support	\$3,000
Johnson Public Library PO Box 601 Johnson, VT 05656	PC	Program Support	\$1,000

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Keeping Babies Safe Inc 16 Mount Bethel Road, Suite #245 Warren, NJ 07059	PC	Program Support	\$2,500
Kent Place School 42 Norwood Avenue Summit, NJ 07901	PC	Program Support	\$22,500
Kids In Business, Inc 74 Beach Street Bloomfield, NJ 07003	PC	Program Support	\$10,000
KIPP New Jersey A Nj Nonprofit Corporation 60 Park Place, Suite 802 Newark, NJ 07102	PC	Program Support	\$60,000
KIPP New Jersey A Nj Nonprofit Corporation 60 Park Place, Suite 802 Newark, NJ 07102	PC	Program Support	\$750
Lake Champlain Waldorf School P O Box 250 359 Turtle Lane Shelburne, VT 05482	PC	Program Support	\$2,000
Lake Drive Educational Foundation For Deaf And Hard Of Hearing Children, Inc P O Box 155 Mountain Lakes, NJ 07046	PC	Program Support	\$4,000
Lake Drive Educational Foundation For Deaf And Hard Of Hearing Children, Inc P O. Box 155 Mountain Lakes, NJ 07046	PC	Program Support	\$500
LifeCamp, Inc 310 South Street Morristown, NJ 07960	PC	Program Support	\$10,000
Link Community School, Inc. 23 Pennsylvania Avenue Newark, NJ 07114	PC	Program Support	\$20,000
Little Kids Rock Inc 271 Grove Ave , Bldg E2 Verona, NJ 07044	PC	Program Support	\$5,000
Little Kids Rock Inc 271 Grove Ave , Bldg E2 Verona, NJ 07044	PC	Program Support	\$300
Main Street Counseling Service 8 Marcella Avenue West Orange, NJ 07052	PC	Program Support	\$20,000
Manhattan Theatre Club 311 West 43rd Street Floor 8 New York, NY 10109-1474	PC	Program Support	\$500
Mental Health Clinic of Passaic 1451 Van Houten Avenue Clifton, NJ 07013	PC	Program Support	\$8,000
Montclair Art Museum 3 South Mountain Avenue Montclair, NJ 07042	PC	Program Support	\$6,000
Montclair Emergency Services for The Homeless, Inc. P O Box 1919 Montclair, NJ 07042-1919	PC	Program Support	\$500

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Montclair Foundation, The / Van Vleck House & Gardens 21 Van Vleck Street, Montclair, NJ 07042	PC	Program Support	\$9,000
Morrill Memorial and Harris Library PO Box 110 Strafford, VT 05072	PC	Program Support	\$2,000
Museum of Modern Art 11 West 53rd Street New York, NY 10019	PC	Program Support	\$7,500
Mustard Seed School, Christian Urban Education, Inc 422 Willow Avenue Hoboken, NJ 07030	PC	Program Support	\$20,000
Mustard Seed School, Christian Urban Education, Inc 422 Willow Avenue Hoboken, NJ 07030	PC	Program Support	\$500
New Hope Development Day Care Center Inc 49 12th Avenue, #4903 Newark, NJ 07103	PC	Program Support	\$10,000
New Jersey Amistad Commission 100 Riverview Plaza P O Box 500 Trenton, NJ 08625	PC	Program Support	\$4,000
New Jersey Historical Society 52 Park Place Newark, NJ 07102	PC	Program Support	\$20,000
New Jersey Historical Society 52 Park Place Newark, NJ 07102	PC	Program Support	\$20,000
New Jersey Historical Society 52 Park Place Newark, NJ 07102	PC	Program Support	\$600
New Jersey Intergenerational Orchestra A N J Nonprofit Corp 570 Central Avenue New Providence, NJ 07974	PC	Program Support	\$1,000
New Jersey Performing Arts Center One Center Street Newark, NJ 07102	PC	Program Support	\$7,500
New Jersey Performing Arts Center One Center Street Newark, NJ 07102	PC	Program Support	\$50,000
New Jersey Symphony Orchestra 60 Park Place, 9th Floor Newark, NJ 07102	PC	Program Support	\$2,500
New Jersey Symphony Orchestra 60 Park Place, 9th Floor Newark, NJ 07102	PC	Program Support	\$100,000
Newark Arts Council 17 Academy St # 702 Newark, NJ 07102	PC	Program Support	\$25,000
Newark Community Economic Development Corporation (Brick City Development Corporation) 111 Mulberry Street Suite 1 Newark, NJ 07102	PC	Program Support	\$5,000

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Newark Museum Association, The 49 Washington Street Newark, NJ 07102	PC	Program Support	\$30,000
Newark Performing Arts Corporation 1030 Broad Street Newark, NJ 07102-2410	PC	Program Support	\$6,000
Newark Public Radio Inc 54 Park Place Newark, NJ 07102	PC	Program Support	\$5,000
Newark School of the Arts 89 Lincoln Park Newark, NJ 07102	PC	Program Support	\$7,500
Newark School of the Arts 89 Lincoln Park Newark, NJ 07102	PC	Program Support	\$50,000
Newark Trust for Education 494 Broad Street, LL-30 Newark, NJ 07102	PC	Program Support	\$30,000
NJ Youth Empowerment, Inc. P O Box 3501 Newark, NJ 07108	PC	Program Support	\$3,500
North Ward Center, Inc , The 346 Mount Prospect Avenue Newark, NJ 07104	PC	Program Support	\$75,000
Oasis Haven for Women & Children, Inc , The 59 Mill Street Paterson, NJ 07501	PC	Program Support	\$10,000
Offender Aid & Restoration of Essex County Inc 303 Washington Street #3 Newark, NJ 07102	PC	Program Support	\$5,000
Ophelia J Berry Fund, Inc , The (Pathways to College) 1082 Dartmouth Street Teaneck, NJ 07666	PC	Program Support	\$35,000
Orange County Parent Child Center Inc 361 VT RT 110 Chelsea, VT 05038	PC	Program Support	\$2,500
Orange Valley Social Settlement House 33-41 Tompkins Street West Orange, NJ 07052	PC	Program Support	\$7,500
Orchard Valley School 2290 Vermont Route 14 Nort East Montpelier, VT 05651	PC	Program Support	\$1,000
Our Lady Help of Christians School 23 North Clinton Street East Orange, NJ 07017	PC	Program Support	\$30,000
Partnership for Maternal and Child Health of Northern New Jersey 50 Park Place Suite 700 Newark, NJ 07102	PC	Program Support	\$22,000
Paterson Education Foundation, Inc 152 Market Street, Suite 208 Paterson, NJ 07505	PC	Program Support	\$30,000
Philip's Education Partners 342 Central Avenue Newark, NJ 07103	PC	Program Support	\$50,000

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Pierce Hall Community Center, Inc. PO Box 86 Rochester, VT 05767	PC	Program Support	\$1,000
Plainfield City Union of the King's Daughters 502 West Front Street Plainfield, NJ 07060	PC	Program Support	\$30,000
Playworks 60 Park Place, Suite 1001 Newark, NJ 07102	PC	Program Support	\$25,000
Playworks 60 Park Place, Suite 1001 Newark, NJ 07102	PC	Program Support	\$400
Pratt Institute 200 Willoughby Avenue Brooklyn, NY 11205	PC	Program Support	\$10,000
Precious Littles Early Childhood Development Center, Inc 1099 South Orange Ave Newark, NJ 07106	PC	Program Support	\$15,000
Pre-K Our Way A New Jersey Nonprofit Corporation 7 Columbia Turnpike, Suite 201 Florham Park, NJ 07932	PC	Program Support	\$100,000
Prevent Child Abuse - Vermont PO Box 829 Montpelier, VT 05601-0829	PC	Program Support	\$5,000
Prevent Child Abuse - Vermont PO Box 829 Montpelier, VT 05601-0829	PC	Program Support	\$1,000
Programs for Parents, Inc 570 Broad St , 8th Fl Newark, NJ 07102	PC	Program Support	\$30,000
Programs for Parents, Inc 570 Broad St , 8th Fl Newark, NJ 07102	PC	Program Support	\$30,000
Programs for Parents, Inc 570 Broad St , 8th Fl Newark, NJ 07102	PC	Program Support	\$30,000
Queen City Academy Charter School, The 815 W 7th Street Plainfield, NJ 07060	PC	Program Support	\$6,000
Reach Out and Read, Inc (New Jersey) 89 South Street, Suite 201 Boston, MA 02111	PC	Program Support	\$30,000
Reed Academy 25 Potsh Road Oakland, NJ 07436	PC	Program Support	\$3,000
Reed Academy 25 Potsh Road Oakland, NJ 07436	PC	Program Support	\$5,000
Reed Academy 25 Potsh Road Oakland, NJ 07436	PC	Program Support	\$1,000
Reed Academy 25 Potsh Road Oakland, NJ 07436	PC	Program Support	\$1,000

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Reed Academy 25 Potsh Road Oakland, NJ 07436	PC	Program Support	\$1,000
Robin's Nest Children's Center Inc 20 Allen St Burlington, VT 05401	PC	Program Support	\$2,500
Rutgers University Foundation (Newark City of Learning Fellows Initiative) 123 Washington Street Newark, NJ 07102	PC	Program Support	\$10,000
Rutgers University Foundation , The - (Newark) 123 Washington Street Newark, NJ 07102	PC	Program Support	\$20,000
Sacred Heart School 183 Bayview Ave Jersey City, NJ 07308	PC	Program Support	\$18,000
Saint Barnabas by-the-Bay Episcopal Church 13 West Bates Avenue P O Box 77 (mailing address) Villas, NJ 08204	PC	Program Support	\$2,000
Saint Dominic Academy 2572 Kennedy Boulevard Jersey City, NJ 07304	PC	Program Support	\$15,000
Saint Vincent Academy 228 W Market St Newark, NJ 07103	PC	Program Support	\$75,000
Saint Vincent Academy 228 W Market St Newark, NJ 07103	PC	Program Support	\$1,250
Saint Vincent Academy 228 W Market St Newark, NJ 07103	PC	Program Support	\$1,000
Second Street Youth Center Foundation, Inc 935 South Second Street Plainfield, NJ 07063	PC	Program Support	\$4,500
Seton Hall Prep - Griffin-Bridges Program 120 Northfield Ave West Orange, NJ 07052	PC	Program Support	\$1,000
Shakespeare Theatre of New Jersey, Inc , The 3 Vreeland Road Florham Park, NJ 07932	PC	Program Support	\$10,000
Shakespeare Theatre of New Jersey, Inc , The 3 Vreeland Road Florham Park, NJ 07932	PC	Program Support	\$500
Sharron Miller's Academy for the Performing Arts, Inc. 14 South Park Street Montclair, NJ 07042	PC	Program Support	\$10,000
Sharron Miller's Academy for the Performing Arts, Inc. 14 South Park Street Montclair, NJ 07042	PC	Program Support	\$14,000

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Spectrum360 (formerly The Children's Insititute) One Sunset Terrace Verona, NJ 07044	PC	Program Support	\$2,000
Sphinx Organization 400 Renaissance Center, Suite 2550 Detroit, MI 48243	PC	Program Support	\$5,000
Sphinx Organization 400 Renaissance Center, Suite 2550 Detroit, MI 48243	PC	Program Support	\$20,000
St Benedict's Preparatory School 520 Dr Martin Luther King, Jr Boulevard Newark, NJ 07102-1314	PC	Program Support	\$75,000
St Benedict's Preparatory School 520 Dr Martin Luther King, Jr. Boulevard Newark, NJ 07102-1314	PC	Program Support	\$1,250
St Joseph R C Church (Resurrection School) 509 Pavonia Jersey City, NJ 07306	PC	Program Support	\$2,200
St Joseph R C Church (Resurrection School) 509 Pavonia Jersey City, NJ 07306	PC	Program Support	\$25,000
St Luke's Episcopal Church (Toni's Kitchen)973-744-6220 73 South Fullerton Afvenue Montclair, NJ 07042	PC	Program Support	\$500
St Paul's Community Development Corporation 456 Van Houten St Paterson, NJ 07501	PC	Program Support	\$10,000
Stern Center for Language and Learning 183 Talcott Road Williston, VT 05495	PC	Program Support	\$8,000
Stern Center for Language and Learning 183 Talcott Road Williston, VT 05495	PC	Program Support	\$850
Stern Center for Language and Learning 183 Talcott Road Williston, VT 05495	PC	Program Support	\$1,000
Storytelling Arts Inc PO Box 995 Princeton Junction, NJ 08550	PC	Program Support	\$1,000
StreetSquash Newark 50 Park Place Newark, NJ 07102	PC	Program Support	\$5,000
Strengthen Our Sisters 563 Ringwood Ave Wanaque, NJ 07465	PC	Program Support	\$4,500
Strengthen Our Sisters 563 Ringwood Ave Wanaque, NJ 07465	PC	Program Support	\$5,500

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Student / Partner Alliance 561 Springfield Avenue Summit, NJ 07901	PC	Program Support	\$22,000
Summit School of Traditional Music and Culture Incorporated 46 Barre St #5 Montpelier, VT 05602	PC	Program Support	\$2,000
Sunrise Family Resource Center 244 Union Street Bennington, VT 05201	PC	Program Support	\$2,000
Teach for America, Inc 50 Park Place, Suite M200 Newark, NJ 07102	PC	Program Support	\$50,000
The Family Center of Washington County 383 Sherwood Drive Montpelier, VT 05602	PC	Program Support	\$2,000
The Family Center of Washington County 383 Sherwood Drive Montpelier, VT 05602	PC	Program Support	\$1,000
The Family School Association of The Ethical Community Charter TECCS FSA 95 Broadway Jersey City, NJ 07306	PC	Program Support	\$1,000
The Gilder Lehrman Institute of American History 49 West 45th Street Floor 6 New York, NY 10002	PC	Program Support	\$2,000
The Janet S. Munt Family Room 20 Allen St Burlington, VT 05401	PC	Program Support	\$1,000
The Public Theater 425 Lafayette Street New York, NY 10003	PC	Program Support	\$1,000
Tri-County Scholarship Fund 4 Century Drive Parsippany, NJ 07054	PC	Program Support	\$30,000
Union City Music Project, Inc 716 23rd Street, Suite 2 Union City, NJ 07087	PC	Program Support	\$10,000
Union City Music Project, Inc 716 23rd Street, Suite 2 Union City, NJ 07087	PC	Program Support	\$1,000
United Family and Children's Society 305 West 7th Street Plainfield, NJ 07060-1511	PC	Program Support	\$28,000
United Family and Children's Society 305 West 7th Street Plainfield, NJ 07060-1511	PC	Program Support	\$500
United Way of Passaic County 301 Main Street Paterson, NJ 07501	PC	Program Support	\$5,000
University of Vermont & State Agricultural College 85 So Prospect St , 340 Waterman Building Burlington, VT 05405-0160	PC	Program Support	\$500

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Vermont Association for the Education of Young Children PO Box 464 Waterbury, VT 05676	PC	Program Support	\$500
Vermont Children's Trust Foundation 95 St Paul Street, Ste 330 Burlington, VT 05401	PC	Program Support	\$10,000
Vermont Children's Trust Foundation 95 St Paul Street, Ste 330 Burlington, VT 05401	PC	Program Support	\$10,000
Vermont Community Foundation (Early Childhood Leadership Fund) 3 Court Street Middlebury, VT 05753	PC	Program Support	\$10,000
Vermont Community Foundation (Early Childhood Leadership Fund) 3 Court Street Middlebury, VT 05753	PC	Program Support	\$10,000
Vermont Community Foundation (Public Awareness Campaign) 3 Court Street Middlebury, VT 05753	PC	Program Support	\$230,000
Vermont Community Foundation (Vermont's Birth to Five Program) 3 Court Street Middlebury, VT 05753	PC	Program Support	\$220,000
Vermont Community Loan Fund (Vermont Early Childhood Alliance) PO Box 827 Montpelier, VT 05601	PC	Program Support	\$150,000
Vermont Etv 204 Ethan Allen Avenue Colchester, VT 05446	PC	Program Support	\$3,000
Vermont Family Network 600 Blair Park Road Suite 240 Williston, VT 05495	PC	Program Support	\$3,000
Vermont Folklife Center 88 Main Street Middlebury, VT 05753	PC	Program Support	\$2,000
Vermont Foodbank 33 Parker Rd. Barre, VT 05641	PC	Program Support	\$6,000
Vermont Symphony Orchestra, Inc 2 Church Street, Suite 3B Burlington, VT 05401	PC	Program Support	\$4,000
Vermont Youth Orchestra Association, Inc 223 Ethan Allen Ave Colchester, VT 05446	PC	Program Support	\$2,000
Visiting Nurse Association of Chittenden and Grand Isle Counties 1110 Prim Road Colchester, VT 05446	PC	Program Support	\$25,000
Vivian Beaumont Theater, Inc Lincoln Center Theater 150 West 65th Street New York, NY 10023	PC	Program Support	\$20,000

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Vivian Beaumont Theater, Inc Lincoln Center Theater 150 West 65th Street New York, NY 10023	PC	Program Support	\$2,500
Volunteer Lawyers For Justice, Inc PO Box 32040 Newark, NJ 07102	PC	Program Support	\$20,000
VSA Vermont, Inc 21 Carmichael Street, Suite 206 Essex Junction, VT 05452	PC	Program Support	\$1,000
Wharton Institute for the Performing Arts, Inc , The 60 Locust Avenue Berkeley Heights, NJ 07922	PC	Program Support	\$10,000
Williamsville Children's Center, Inc. (Timson Hill) PO Box 149 Williamsville, VT 05362	PC	Program Support	\$2,000
Windham Child Care Association, Inc 130 Birge Street Brattleboro, VT 05301	PC	Program Support	\$10,000
Winston Prouty Center for Child Development 209 Austine Drive Brattleboro, VT 05301	PC	Program Support	\$1,000
World Impact, Inc 275 Sussex Ave Newark, NJ 07107	PC	Program Support	\$35,000
Write on Sports Inc PO Box 833 South Orange, NJ 07079	PC	Program Support	\$10,000
YMCA - Eastern Union County (Gateway Family YMCA) 144 Madison Avenue Elizabeth, NJ 07201	PC	Program Support	\$10,000
YMCA - Eastern Union County (Gateway Family YMCA) 144 Madison Avenue Elizabeth, NJ 07201	PC	Program Support	\$20,000
YMCA - Eastern Union County (Gateway Family YMCA) 144 Madison Avenue Elizabeth, NJ 07201	PC	Program Support	\$600
YMCA - Metropolitan of the Oranges 139 E McClellan Ave Livingston, NJ 07039	PC	Program Support	\$25,000
YMCA - Plainfield Area 518 Watchung Ave Plainfield, NJ 07060-1721	PC	Program Support	\$25,000
YM-YWHA of Union County, Inc 501 Green Lane Union, NJ 07083	PC	Program Support	\$10,000
York Street Project 89 York Street Jersey City, NJ 07302	PC	Program Support	\$20,000
Young Tradition Vermont PO Box 163 Fairfax, VT 05454	PC	Program Support	\$5,000

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Young Tradition Vermont PO Box 163 Fairfax, VT 05454	PC	Program Support	\$8,000
Youth Consultation Service, Inc 25 East Salem Street 3rd FL Hackensack, NJ 07601	PC	Program Support	\$20,000
Youth Consultation Service, Inc 25 East Salem Street 3rd FL Hackensack, NJ 07601	PC	Program Support	\$1,500
Youth Consultation Service, Inc 25 East Salem Street 3rd FL Hackensack, NJ 07601	PC	Program Support	\$2,000
YWCA - Eastern Union County 1131 E Jersey St Elizabeth, NJ 07201	PC	Program Support	\$15,000
ZERO TO THREE 1255 23rd Street, NW, Suite 350 Washington, DC 20037	PC	Program Support	\$7,500

\$4,683,860