

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 THE VERANO FUND		A Employer identification number 31-1689508	
Number and street (or P O box number if mail is not delivered to street address) C/O HCM 75 FEDERAL ST NO 1100		B Telephone number (see instructions) (617) 357-9110	
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 021101911		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2 Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>	
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>	
I Fair market value of all assets at end of year (from Part II, col (c), line 16) ▶ \$ 2,560,295		J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> 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 <input type="checkbox"/>	

Part I Analysis of Revenue and Expenses <small>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))</small>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities	62,580	62,280		
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	115,086			
	b Gross sales price for all assets on line 6a	481,359			
	7 Capital gain net income (from Part IV, line 2)		115,086		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss) (attach schedule)					
11 Other income (attach schedule)					
12 Total. Add lines 1 through 11	177,666	177,366			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc	0	0		0
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees (attach schedule)				
	b Accounting fees (attach schedule)	3,150	0		0
	c Other professional fees (attach schedule)	18,472	18,448		0
	17 Interest				
	18 Taxes (attach schedule) (see instructions)	1,874	0		0
	19 Depreciation (attach schedule) and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses (attach schedule)				
	24 Total operating and administrative expenses. Add lines 13 through 23	23,496	18,448		0
	25 Contributions, gifts, grants paid	105,500			105,500
26 Total expenses and disbursements. Add lines 24 and 25	128,996	18,448		105,500	
27 Subtract line 26 from line 12					
a Excess of revenue over expenses and disbursements	48,670				
b Net investment income (if negative, enter -0-)		158,918			
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	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	81,743	162,080	162,080
	3 Accounts receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U S and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule)	1,159,148	1,359,829	2,143,432
	c Investments—corporate bonds (attach schedule)	492,027	256,395	254,783
	11 Investments—land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
	12 Investments—mortgage loans			
	13 Investments—other (attach schedule)			
	14 Land, buildings, and equipment basis ▶ _____ Less accumulated depreciation (attach schedule) ▶ _____			
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions Also, see page 1, item I)	1,732,918	1,778,304	2,560,295	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)	0	0	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here <input type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31.			
	24 Unrestricted			
	25 Temporarily restricted			
	26 Permanently restricted			
	Foundations that do not follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 31.			
	27 Capital stock, trust principal, or current funds	1,142,920	1,142,920	
	28 Paid-in or capital surplus, or land, bldg , and equipment fund	0	0	
29 Retained earnings, accumulated income, endowment, or other funds	589,998	635,384		
30 Total net assets or fund balances (see instructions)	1,732,918	1,778,304		
31 Total liabilities and net assets/fund balances (see instructions) .	1,732,918	1,778,304		

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	1,732,918
2 Enter amount from Part I, line 27a	2	48,670
3 Other increases not included in line 2 (itemize) ▶ _____	3	0
4 Add lines 1, 2, and 3	4	1,781,588
5 Decreases not included in line 2 (itemize) ▶ _____	5	3,284
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30 .	6	1,778,304

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)	2	115,086
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	115,679	2,363,566	0.048943
2015	81,300	1,704,400	0.047700
2014	79,139	1,603,408	0.049357
2013	82,710	1,485,546	0.055676
2012	57,300	1,369,352	0.041845

2 Total of line 1, column (d)	2	0.243521
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	0.048704
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	2,496,526
5 Multiply line 4 by line 3	5	121,591
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1,589
7 Add lines 5 and 6	7	123,180
8 Enter qualifying distributions from Part XII, line 4	8	105,500

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)

Table with 11 rows for excise tax calculations. Includes categories like 'Exempt operating foundations', 'Domestic foundations', and 'Tax based on investment income'. Total amount owed is 2,421, with 2,421 refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows for activity statements. Questions include: 'Did the foundation attempt to influence any national, state, or local legislation?', 'Did it spend more than \$100 for political purposes?', 'Did the foundation file Form 1120-POL?', etc.

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? Website address N/A 13 Yes
14 The books are in care of CHARLES E CLAPP III Telephone no (617) 357-9110
Located at 75 FEDERAL ST STE1100 BOSTON MA ZIP+4 021101911
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 -Check here 15
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? Yes 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.
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))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? (see instructions).	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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.	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d)</i>			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	<i>If "Yes" to 6b, file Form 8870</i>			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If yes, did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		

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

Part VIII

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

Table with 5 columns: (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. Includes entries for A DIX LEESON JR and CHARLES E CLAPP III.

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

Table with 5 columns: (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. All entries are NONE.

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".

Table with 3 columns: (a) Name and address of each person paid more than \$50,000, (b) Type of service, (c) Compensation. Includes entries for HOWLAND CAPITAL MANAGEMENT for INVESTMENT ADVISOR and TAX PREPARATION.

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

Table with 2 columns: Description of activities (lines 1-4) and Expenses.

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

Table with 2 columns: Description of investments (lines 1-3) and Amount.

Total. Add lines 1 through 3 0

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	2,397,856
b	Average of monthly cash balances.	1b	136,688
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	2,534,544
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	2,534,544
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	38,018
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4.	5	2,496,526
6	Minimum investment return. Enter 5% of line 5.	6	124,826

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	124,826
2a	Tax on investment income for 2017 from Part VI, line 5.	2a	3,178
b	Income tax for 2017 (This does not include the tax from Part VI).	2b	
c	Add lines 2a and 2b.	2c	3,178
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	121,648
4	Recoveries of amounts treated as qualifying distributions.	4	0
5	Add lines 3 and 4.	5	121,648
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	121,648

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	105,500
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	105,500
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	0
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	105,500

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				121,648
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only.			602	
b Total for prior years 20___, 20___, 20___		0		
3 Excess distributions carryover, if any, to 2017				
a From 2012.				
b From 2013.				
c From 2014.				
d From 2015.				
e From 2016.				
f Total of lines 3a through e.	0			
4 Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ <u>105,500</u>				
a Applied to 2016, but not more than line 2a			602	
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.				104,898
e Remaining amount distributed out of corpus	0			
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	0			
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				16,750
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).	0			
9 Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	0			
10 Analysis of line 9				
a Excess from 2013.				
b Excess from 2014.				
c Excess from 2015.				
d Excess from 2016.				
e Excess from 2017.				

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)

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

	Tax year	Prior 3 years			(e) Total
	(a) 2017	(b) 2016	(c) 2015	(d) 2014	
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	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
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total ▶ 3a				105,500
b <i>Approved for future payment</i>				
Total ▶ 3b				0

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)
70SHS CIMAREX ENERGY CO		2015-09-24	2017-06-15
40SHS CIMAREX ENERGY CO		2015-09-24	2017-06-15
100SHS CIMAREX ENERGY CO		2015-12-14	2017-06-15
10000SHS CLEAN HARBORS INC		2015-03-27	2017-08-01
1000SHS CLEAN HARBORS INC		2015-03-27	2017-08-04
250SHS INTEL CORP		2011-03-11	2017-03-18
200 PIMCO ENHANCED SHORT		2014-09-25	2017-02-17
450SHS PIMCO DYNAMIC INCOME		2015-09-28	2017-03-01
1175 PIMCO DYNAMIC INCOME		2015-09-28	2017-03-01
100SHS 3M CO		2011-09-26	2017-10-31

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)
6,538		7,202	-664
3,736		4,115	-379
9,340		10,179	-839
10,131		10,208	-77
1,013		1,021	-8
8,902		5,225	3,677
20,295		20,310	-15
12,754		12,917	-163
33,301		33,729	-428
23,008		7,477	15,531

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	
			-664
			-379
			-839
			-77
			-8
			3,677
			-15
			-163
			-428
			15,531

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
144SHS VERIZON COMMUNICATIONS		2014-02-24	2017-06-23
100SHS VERIZON COMMUNICATIONS		2014-09-25	2017-06-23
425SHS YUM CHINA HLDGS INC		2014-03-21	2017-03-28
50SHS YUM CHINA HLDGS INC		2014-03-21	2017-03-28
100SHS YUM CHINA HLDGS INC		2014-09-25	2017-03-28
100SHS TE CONNECTIVITY LTD		2015-06-25	2017-10-31
225SHS MOBILEYE NV ORD		2015-12-16	2017-07-13
3000SHS CATERPILLAR INC		2008-12-03	2017-11-10
12000SHS FORD MOTOR CREDIT		2010-07-30	2017-08-15
25000SHS FORD MOTOR CREDIT		2010-07-30	2017-08-15

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)
6,526		6,929	-403
4,532		4,974	-442
11,293		9,428	1,865
1,329		1,109	220
2,657		2,098	559
9,086		6,687	2,399
14,177		8,993	5,184
3,193		3,002	191
12,000		12,000	0
25,000		25,000	0

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	
			-403
			-442
			1,865
			220
			559
			2,399
			5,184
			191
			0
			0

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
10000SHS FRONTIER COMMUNICATIONS CORP		2012-09-25	2017-12-20
25000SHS FRONTIER COMMUNICATIONS		2012-09-25	2017-12-20
15000SHS FRONTIER COMMUNICATIONS		2013-05-10	2017-12-20
25000SHS FRONTIER COMMUNICATIONS		2013-05-10	2017-12-20
345SHS HARBOR INTL FD		2001-12-19	2017-12-13
84SHS HARBOR INTL FD		2004-05-27	2017-12-13
150SHS IDEXX LABS INC		2008-06-26	2017-03-28
850SHS INTEL CORP		2010-09-27	2017-03-28
400SHS INTEL CORP		2010-09-27	2017-03-28
500SHS MICROSOFT CORP		2003-09-17	2017-03-28

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)
6,619		10,291	-3,672
16,550		25,727	-9,177
9,982		15,890	-5,908
16,637		26,484	-9,847
24,295		10,377	13,918
5,916		3,119	2,797
23,088		3,828	19,260
30,265		16,518	13,747
14,242		7,773	6,469
32,651		14,483	18,168

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	
			-3,672
			-9,177
			-5,908
			-9,847
			13,918
			2,797
			19,260
			13,747
			6,469
			18,168

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

List and describe the kind(s) of property sold (e.g., real estate, (a) 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)
100SHS MICROSOFT CORP		2003-09-17	2017-10-31
70SHS THERMO ELECTRON		2008-06-26	2017-10-31
200SHS VANGUARD TOTAL		2009-09-22	2017-02-17
50SHS VANGAURD TOTAL		2010-12-27	2017-02-17
100SHS VISA INC CL A		2008-09-05	2017-10-31
200 CHUBB LIMITED COM		2006-03-09	2017-03-28
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)
8,336		2,897	5,439
13,587		3,859	9,728
16,187		15,826	361
4,047		4,003	44
10,995		1,768	9,227
27,612		10,827	16,785
1,539			1,539

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	
			5,439
			9,728
			361
			44
			9,227
			16,785
			1,539

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
CRISP110 W WASHINGTON STREET WINTERSET, IA 50273	NONE	PUBLIC CHARITY	2017 GRANT	4,000
CUTTYHUNK HISTORICAL SOCIETY 23 TOWER HILL ROAD CUTTYHUNK, MA 02713	NONE	PUBLIC CHARITY	2017 GRANT	1,000
CUTTYHUNK YACHT CLUBPO BOX 188 CUTTYHUNK, MA 02713	NONE	PUBLIC CHARITY	2017 GRANT	2,000
Total ▶ 3a				105,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
DOCTORS WITHOUT BORDERS USA PO BOX 5030 HAGERSTOWN, MD 217415030	NONE	PUBLIC CHARITY	2017 GRANT	2,000
IOWA PUBLIC RADIO 2111 GRAND AVENUE SUITE 100 DES MOINES, IA 503125393	NONE	PUBLIC CHARITY	2017 GRANT	3,500
IOWA PUBLIC TELEVISION PO BOX 6400 JOHNSTON, IA 501316400	NONE	PUBLIC CHARITY	2017 GRANT	1,500
Total ▶				105,500
3a				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
JUDGE BAKER CHILDREN'S CENTER 53 PARKER HILL AVE BOSTON, MA 02110	NONE	PUBLIC CHARITY	2017 GRANT	2,000
MABA AT MASSACHUSETTS AUDUBON 963 WASHINGTON STREET CANTON, MA 02021	NONE	PUBLIC CHARITY	2017 GRANT	2,500
MUSEUM OF FINE ARTS BOSTON 465 HUNTINGTON AVENUE BOSTON, MA 02110	NONE	PUBLIC CHARITY	2017 GRANT	1,000
Total ▶ 3a				105,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
NEWTON WELLESLEY HOSPITAL CHARITABLE FOUNDATION 2014 WASHINGTON STREET NEWTON, MA 02462	NONE	PUBLIC CHARITY	2017 GRANT	2,500
PLANNED PARENTHOOD LEAGUE OF MASSACHUSETTS 1055 COMMONWEALTH AVENUE BOSTON, MA 02215	NONE	PUBLIC CHARITY	2017 GRANT	2,500
SCHWAB CHARITABLE 1958 SUMMIT PARK DR SUITE 200 ORLANDO, FL 32810	NONE	PUBLIC CHARITY	2017 FUNDING	5,000
Total ▶ 3a				105,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
SOUTHWEST FLORIDA RED CROSS 2001 CANTU COURT SARASOTA, FL 34232	NONE	PUBLIC CHARITY	2017 GRANT	2,500
ST JUDES CHILDREN'S RESEARCH HOSPITAL 501 ST JUDES PLACE MEMPHIS, TN 38105	NONE	PUBLIC CHARITY	2017 GRANT	2,500
ST MARK'S SCHOOL 25 MARLBORO RD SOUTHBOROUGH, MA 01772	NONE	PUBLIC CHARITY	2017 GRANT	5,000
Total 				105,500
3a				


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
TRUSTEES OF TRINTY COLLEGE 300 SUMMIT STREET HARTFORD, CT 06106	NONE	PUBLIC CHARITY	2017 GRANT	2,500
TRUSTEES OF TRINTY COLLEGE 300 SUMMIT STREET HARTFORD, CT 06106	NONE	PUBLIC CHARITY	2017 GRANT CLASS OF 1940 SCHOLARSHIP	2,500
WATER FOR THE SOUTH SUDAN PO BOX 25551 ROCHESTER, NY 14625	NONE	PUBLIC CHARITY	2017 GRANT	25,000
Total ▶ 3a				105,500

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WATERORG 117 WEST 20TH STREET STE 203 KANSAS CITY, MO 64108	NONE	PUBLIC CHARITY	2017 GRANT	5,000
WELLESLEY CONGREGATIONAL CHURCH 2 CENTRAL STREET WELLESLEY, MA 02482	NONE	PUBLIC CHARITY	2017 GRANT	5,000
WOODS HOLE OCEANOGRAPHIC INSTITUTE DEVELOPMENT OFFICE - FENNO HOUSE WOODS HOLE, MA 02543	NONE	PUBLIC CHARITY	2017 GRANT	12,500
Total ▶ 3a				105,500


Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
FOOD BANK OF IOWA 2220 E 17TH STREET DES MOINES, IA 50316	NONE	PUBLIC CHARITY	2017 GRANT	1,000
TO WRITE LOVE ON HER ARMS POBOX 2203 MELBOURNE, FL 32902	NONE	PUBLIC CHARITY	2017 GRANT	2,500
HEIFER INTERNATIONAL 1 WORLD AVENUE LITTLE ROCK, AR 72202	NONE	PUBLIC CHARITY	2017 GRANT	1,000
Total 				105,500
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
PAN MASS CHALLENGE 77 4TH AVENUE NEEDHAM, MA 02494	NONE	PUBLIC CHARITY	2017 GRANT	2,500
COMMUNITY SERVINGS 18 MARBURY TERRACE JAMAICA PLAIN, MA 02130	NONE	PUBLIC CHARITY	2017 GRANT	1,000
THE HEALTH TRUST FOUNDATION 3180 NEWBERRY DRIVE SUITE 200 SAN JOSE, CA 95118	NONE	PUBLIC CHARITY	2017 GRANT	3,000
Total ▶				105,500
3a				

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	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
Name and address (home or business)				
a <i>Paid during the year</i>				
WORCESTER HORTICULTURAL SOCIETY 11 FRENCH DRIVE BOYLSTON, MA 01505	NONE	PUBLIC CHARITY	2017 GRANT	2,500
Total 				105,500
3a				

TY 2017 Accounting Fees Schedule**Name:** THE VERANO FUND**EIN:** 31-1689508**Accounting Fees Schedule**

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX RETURN PREPARATION	3,150	0		0

TY 2017 Investments Corporate Bonds Schedule**Name:** THE VERANO FUND**EIN:** 31-1689508**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
INVESTMENTS-CORPORATE BONDS	256,395	254,783

TY 2017 Investments Corporate Stock Schedule**Name:** THE VERANO FUND**EIN:** 31-1689508

Name of Stock	End of Year Book Value	End of Year Fair Market Value
INVESTMENT-CORPORATE STOCK	1,359,829	2,143,432

TY 2017 Other Decreases Schedule**Name:** THE VERANO FUND**EIN:** 31-1689508

Description	Amount
ADJUSTMENT - REVERSAL OF CANCELED CHECK	2,500
ADJUSTMENT - PRIOR PERIOD ADJ	784

TY 2017 Other Professional Fees Schedule**Name:** THE VERANO FUND**EIN:** 31-1689508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
INVESTMENT MANAGEMENT FEES	18,472	18,448		0

TY 2017 Taxes Schedule**Name:** THE VERANO FUND**EIN:** 31-1689508

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MASSACHUSETTS FILING FEE	35	0		0
FOREIGN TAXES	1,189	0		0
FEDERAL TAXES	650	0		0