

Form **990-PF**

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.

2017

Department of the Treasury Internal Revenue Service ► Go to www.irs.gov/Form990PF for instructions and the latest information. For calendar year 2017 or tax year beginning , and ending Name of foundation A Employer identification number NSB Foundation, Inc. c/o Northfield Savings Bank 31-1713065 Number and street (or P O box number if mail is not delivered to street address) B Telephone number P.O. Box 7180 (800) 672-2274 City or town, state or province, country, and ZIP or foreign postal code Barre, VT 05641-7180 G Check all that apply: Initial return Initial return of a former public charity D 1. Foreign organizations, check here Final return Amended return Foreign organizations meeting the 85% test, check here and attach computation Address change Name change X Section 501(c)(3) exempt private foundation H Check type of organization: E If private foundation status was terminated Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation under section 507(b)(1)(A), check here I Fair market value of all assets at end of year | J Accounting method: | X | Cash If the foundation is in a 60-month termination Other (specify) (from Part II, col. (c), line 16) under section 507(b)(1)(B), check here 2,336,279. (Part I, column (d) must be on cash basis.) ▶\$ Part | Analysis of Revenue and Expenses (d) Disbursements for charitable purposes (cash basis only) (a) Revenue and (b) Net investment (c) Adjusted net expenses per books income ıncome 150,000 Contributions, gifts, grants, etc., received 2 Check I if the foundation is not required to attach Sch B Interest on savings and temporary cash investments 115,980 115.980 Dividends and interest from securities 5a Gross rents Net rental income or (loss) 49,910 68 Net gain or (loss) from sale of assets not on line 10 b Gross sales price for all assets on line 6a 109,658. 49,910 7 Capital gain net income (from Part IV, line 2) 8 Net short-term capital gain 9 Income modifications 10a Gross sales less returns b Less Cost of goods sold c Gross profit or (loss) 11 Other income 315,890. 165,890 12 Total. Add lines 1 through 11 3,850 3,850 13 Compensation of officers, directors, trustees, etc 14 Other employee salaries and wages 15 Pension plans, employee benefits 16a Legal fees 1,250 300. 950. Stmt 1 b Accounting fees c Other professional fees 17 Interest 925 Stmt 2... 0 18 Taxes 0. 19 Depreciation and depletion 20 Occupancy 21 Travel, conferences, and meetings 22 Printing and publications 3,000. 750 Stmt 3 2,250. 23 Other expenses 24 Total operating and administrative 9,025 1,050 7,050. expenses. Add lines 13 through 23 150,000 150,000. 25 Contributions, gifts, grants paid 26 Total expenses and disbursements. 159,025 1,050 157,050. Add lines 24 and 25 27 Subtract line 26 from line 12: 156,865 3 Excess of revenue over expenses and disbursements 164,840 b Net investment income (if negative, enter -0-)

N/A

C Adjusted net income (if negative, enter -0-)

NSB Foundation, Inc. c/o Northfield Savings Bank

		0-PF(2017) c/o Northfield Savings			L713065 Page 2
Б	5.4	Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only	Beginning of year	End of	
	art	column should be for end-of-year amounts only	(a) Book Value	(b) Book Value	(c) Fair Market Value
\neg	1	Cash - non-interest-bearing	4,122.	5,097.	5,097.
	2	Savings and temporary cash investments	7,240.	1,496.	1,496.
	3	Accounts receivable ►			
		Less; allowance for doubtful accounts			
	4	Pledges receivable ▶			
ı		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			
y,	8	Inventories for sale or use			
Assets	9	Prepaid expenses and deferred charges			
As		Investments - U.S. and state government obligations	 		
		Investments - corporate stock Stmt 4	1,992,204.	2,329,686.	2,329,686.
	1	Investments - corporate bonds	=,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		=70=57000
		Investments - land, buildings and equipment basis			a and a special secretary
	'''				لأم مد مد ما
	10	Less accumulated depreciation	 		
		Investments - mortgage loans			
	ŀ	Investments - other			
	14	Land, buildings, and equipment basis			
		Less accumulated depreciation	ļ.————————————————————————————————————		
		Other assets (describe			
	16	Total assets (to be completed by all filers - see the	2 202 566	2 226 270	0 226 050
	╙	instructions. Also, see page 1, item 1)	2,003,566.	2,336,279.	2,336,279.
	l .	Accounts payable and accrued expenses			î
	18	Grants payable	<u> </u>		-
es	19	Deferred revenue			·
#	20	Loans from officers, directors, trustees, and other disqualified persons			, * •
Liabilities	21	Mortgages and other notes payable			
	22	Other liabilities (describe)			*
]	
	23	Total liabilities (add lines 17 through 22)	0.	0.	
		Foundations that follow SFAS 117, check here			
"	l	and complete lines 24 through 26, and lines 30 and 31.			
ces	24	Unrestricted .			
lan.	25	Temporarily restricted			
8	26	Permanently restricted			
2		Foundations that do not follow SFAS 117, check here			
Ę	1	and complete lines 27 through 31.			
õ	27	Capital stock, trust principal, or current funds	0.	0.	
set	28	Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
Net Assets or Fund Balan	29	Retained earnings, accumulated income, endowment, or other funds	2,003,566.	2,336,279.	
fet	30	Total net assets or fund balances	2,003,566.	2,336,279.	
~					
	31	Total liabilities and net assets/fund balances	2,003,566.	2,336,279.	
Ξ			<u> </u>	<u></u>	
L	art	Analysis of Changes in Net Assets of Fund i	Dalances		
1	Tota	I net assets or fund balances at beginning of year - Part II, column (a), lin	e 30		
	(mu	st agree with end-of-year figure reported on prior year's return)		, [1]	2,003,566.
2	Ente	r amount from Part I, line 27a		2	156,865.
3	Othe	r increases not included in line 2 (itemize) Unrealized	Gain on Invest	ments 3	175,848.
		lines 1, 2, and 3		4	2,336,279.
5	Deci	reases not included in line 2 (itemize)		5	0.
6	Tota	I net assets or fund balances at end of year (line 4 minus line 5) - Part II,	column (b), line 30	6	2,336,279.
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c/o	Northf	ield	Savings	Bank

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Part IV Capital Gains	and Losses	for Tax on In	vestmen	t Income						
(a) List and describe 2-story brick wa	the kind(s) of pro rehouse; or comr	perty sold (for exan non stock, 200 shs.	nple, real esta . MLC Co.)	te,	(b) D	How ac - Purc - Dona	cquired hase ation		acquired ay, yr.)	(d) Date sold (mo., day, yr.)
1a Publicly Trade	d Securi	ties								
b								_		
<u>c</u>										
<u>d</u>					_					
e	(A.D.		(1)0		<u> </u>					
(e) Gross sales price		ition allowed owable)		expense of sale					ain or (loss s (f) minus	(g))
a 109,658.				59,74	8.				_	49,910.
<u>b</u>					_					
<u>c</u>									_	·······
d										
Complete only for assets shown	na dain in column	(h) and owned by t	he foundation	on 12/31/69	\dashv			Coino (C	ol (h) goin	
Complete only for assets shown		ted basis		cess of col. (i)	ᅱ				ol. (h) gain not less tha	
(i) FMV as of 12/31/69		2/3 1/69		col. (j), if any					(from col. (h)) ´
<u>a</u>										49,910.
b	<u> </u>									
<u>c</u>					_					
d										
е					_					
2 Capital gain net income or (net ca	ipital loss)	If gain, also enter If (loss), enter -0-	ın Part I, line ın Part I, line	7 7	}[2				49,910.
3 Net short-term capital gain or (los	ss) as defined in s	ections 1222(5) and	d (6):							
If gain, also enter in Part I, line 8,			- (-).]					
If (loss), enter -0- in Part I, line 8					<u> </u>	3			N/A	
Part V Qualification U	Inder Sectio	n 4940(e) for	Reduced	Tax on Net	inv	estn	nent Inc	ome		
(For optional use by domestic private	e foundations sub	ject to the section 4	940(a) tax on	net investment in	come	e.)				
If section 4940(d)(2) applies, leave t	hie nart hlank									
ii section 4540(u)(2) applies, leave t	ilio part blatik.									
Was the foundation liable for the sec				•	od?					Yes X No
If "Yes," the foundation doesn't quali										
1 Enter the appropriate amount in	each column for e		structions be	tore making any e					_	745
Base period years	Adıı	(b) Jsted qualifying dist	ributione	Net value of no	(C) nchai) ritable-	uca accate		Dıştrıl	(d) outlon ratio
Calendar year (or tax year beginni	ng in) Auju			Net value of no					(cor (p) ai	rided by col. (c))
2016			5,628.				$\frac{7,520}{9,484}$.081587
2015			8,546.				9,484			
2014			0,989.				4,726			.083663
2013			3,337.				5,246			.095522
2012		12	7,168.			, 30	6,316	+		.113371
A Table of Park A column (d)										450050
2 Total of line 1, column (d)								2		.458950
3 Average distribution ratio for the			in line 2 by 5.	u, or by the numb	er or y	years				001700
the foundation has been in existe	nce ii iess than 5	years		•	•	•		3		.091790
4. Fataváha ast valva af apashardal	ala waa aaaata far	2017 from Dod V 1								2,152,266.
4 Enter the net value of noncharital	DIE-USE ASSELS IOI	2017 Irom Part X, 1	ine 5		•		-	4		2,132,200.
e saubustulus a bustus 0								_		107 556
5 Multiply line 4 by line 3	•							5		197,556
6 Enter 1% of net investment incor	ne (1% of Part I, I	ine 27b) _						6		1,648.
7 Add lines 5 and 6				• •				7		199,204.
8 Enter qualifying distributions from	n Part XII. line 4							8		157,050.
If line 8 is equal to or greater that		hox in Part VI line	1h and com	 niete that nart usin	11 ב ח	% tay :	rate	<u> </u>		, , , , , ,
See the Part VI instructions.	THE T, CHECK LIE	oon ii rait vi, iiile	io, and comp	note that have noun	y a 1	,ο ια λ Ι	utt.			

NSB Foundation, Inc. Form 990-PF (2017) c/o Northfield Savings Bank 31-1713065 Partivii 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. (attach copy of letter if necessary-see instructions) Date of ruling or determination letter: 3,297. b Domestic foundations that meet the section 4940(e) requirements in Part V, check here \(\bigcup \) and enter 1% 1 of Part I, line 27b c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b). 0. 2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-) 2 3 4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only, others, enter -0-) 4 3,297. 5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-5 6 Credits/Payments: 1,400 a 2017 estimated tax payments and 2016 overpayment credited to 2017 0. b Exempt foreign organizations - tax withheld at source 6b 0 6c c Tax paid with application for extension of time to file (Form 8868) 0 . d Backup withholding erroneously withheld 1,400. 7 Total credits and payments. Add lines 6a through 6d 7 8 Enter any penalty for underpayment of estimated tax. Check here _____ if Form 2220 is attached 8 1,897. 9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed 10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid 10 11 Enter the amount of line 10 to be: Credited to 2018 estimated tax Refunded 🕨 11 PartiVII: A Statements Regarding Activities 1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in Yes No any political campaign? 1a b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition 1b If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities. c Did the foundation file Form 1120-POL for this year? d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: 0 . (2) On foundation managers. ➤ \$ (1) On the foundation. ▶ \$ e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. > \$ 2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities. 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 4a Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a N/A b If "Yes," has it filed a tax return on Form 990-T for this year? 4b X 5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 If "Yes," attach the statement required by General Instruction T. 6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: By language in the governing instrument, or By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument? 6 X 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 8a Enter the states to which the foundation reports or with which it is registered. See instructions. VTb 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 8b 1 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 10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses 10 Form **990-PF** (2017)

	TANKER PLANT PARTY PROPERTY AND		·	. ago c
A	artivil-Al Statements Regarding Activities (continued)	36000	Yes	No
11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of	2	163	140
• • •	section 512(b)(13)? If "Yes," attach schedule. See instructions	11		х
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges?	<u> </u>	_	
-	If "Yes," attach statement. See instructions	12	1	Х
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	
	Website address ▶ www.nsbvt.com/about-us/nsb-foundation	<u> </u>		
14	The books are in care of ▶ Edward Sulva, Treasurer Telephone no. ▶ (800	672	-22	74
	Located at ▶P.O. Box 7180, Barre, VT ZIP+4 ▶	05641	-71	80
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	N	[/A	
16	At any time during calendar year 2017, did the foundation have an interest in or a signature or other authority over a bank,		Yes	
	securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the			
Б	foreign country ► art VII≛B』 Statements Regarding Activities for Which Form 4720 May Be Required	220		367 6
1 3	File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.	2000	Yes	No
1	a During the year, did the foundation (either directly or indirectly):	3000	103	200
•	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from)			
	a disqualified person?	lo		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	1.73		
	(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)?	lo 💮		
	(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.)	lo 💮	-	
	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		X
	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	200		
	before the first day of the tax year beginning in 2017?	1c	-	X
2	2. Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation		No.	
	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?	10		
	If "Yes," list the years ▶ , ,			
	b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect			
	valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach			
	statement - see instructions.) N/2	A 2b	1	
	c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here.			
	•			
3	Ba Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time			
	during the year?	lo la la la		
	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.)	A 3b		<u> </u>
	a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	. 48		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?	. 4b	<u> </u>	(X
		Form 99	いピト	(2017)

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Part VII-B Statements Regarding Activities for Which F	orm 4/20 May Be F	Required (contin	ued)	
5a During the year, did the foundation pay or incur any amount to:				Yes No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section	1 4945(e))?	Ye	s 🗶 No 🔋	
(2) Influence the outcome of any specific public election (see section 4955); or	r to carry on, directly or indire			- 10
any voter registration drive?			es 🗶 No 📗	
(3) Provide a grant to an individual for travel, study, or other similar purposes?		Ye	s 🗶 No	
(4) Provide a grant to an organization other than a charitable, etc., organization	n described in section			
4945(d)(4)(A)? See instructions		Ye	s 🛣 No	
(5) Provide for any purpose other than religious, charitable, scientific, literary,	or educational purposes, or f			
the prevention of cruelty to children or animals?			s 🗶 No	
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify und		n Regulations		
section 53.4945 or in a current notice regarding disaster assistance? See instru			N/A	5b
Organizations relying on a current notice regarding disaster assistance, check h				
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption fr		_		
expenditure responsibility for the grant?	N	'/A	es L No 📑	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).			13	
6a Did the foundation, during the year, receive any funds, directly or indirectly, to p	pay premiums on			
a personal benefit contract?		Ye	es 🗶 No 📗	
b Did the foundation, during the year, pay premiums, directly or indirectly, on a p	ersonal benefit contract?		ļ.	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 s		Y	es 🗶 No 🛚	
b If "Yes," did the foundation receive any proceeds or have any net income attribu			N/A	7b
Part VIII Information About Officers, Directors, Trustore Paid Employees, and Contractors	ees, Foundation Ma	nagers, Highly	/	
List all officers, directors, trustees, and foundation managers and ti	hoir componention			
List all officers, directors, dustees, and foundation managers and to	(b) Title, and average	(c) Compensation	(d) Contributions to	T (a) Evnence
(a) Name and address	hours per week devoted	`(If not paid,	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
	to position	`enter'-0-)	compensation	allowances
				ļ
See Statement 5		3,850.	0.	0.
bee beatement 5		3,030.		
				1
	·			
				1
		 		 -
		1		}
2 Compensation of five highest-paid employees (other than those inc	luded on line 1). If none,	enter "NONE."	<u> </u>	
	(b) Title, and average		(d) Contributions to employee benefit plans and deferred	(e) Expense account, other
(a) Name and address of each employee paid more than \$50,000	hours per week devoted to position	(c) Compensation	and deferred compensation	account, other allowances
NONE			Compensation	
		ì		ł
		-		
		1		J
				
		l		1
				
		1		
Total number of other employees paid over \$50,000	<u> </u>		. •	0
			Form	990-PF (2017)

c/o	Nort	hfield	Savings	Bank
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Information About Officers, Directors, Trustees, Foundation Paid Employees, and Contractors (continued)		
3 Five highest-paid independent contractors for professional services. If none, enter "N		
(a) Name and address of each person paid more than \$50,000 NONE	(b) Type of service	(c) Compensatio
		
Total number of others receiving over \$50,000 for professional services PartilX=A Summary of Direct Charitable Activities		>
List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical number of organizations and other beneficiaries served, conferences convened, research papers produce	information such as the d, etc.	Expenses
1 N/A		
2		
3		
4		
Partix B Summary of Program-Related Investments Describe the two largest program-related investments made by the foundation during the tax year on lines	s 1 and 2.	Amount
1 N/A		
2		
All other program-related investments. See instructions. 3		
Total, Add lines 1 through 3		0
		Form 990-PF (2017

P	Minimum Investment Return (All domestic foundations r	nust complete this	part. Foreign fou	ndations, s	ee instructions)
1	Fair market value of assets not used (or held for use) directly in carrying out charitab	le, etc., purposes:		क्रिक्ट	
	Average monthly fair market value of securities			1a	2,171,251.
	Average of monthly cash balances			16	2,171,251. 13,791.
	Fair market value of all other assets		•	10	
d	Total (add lines 1a, b, and c)			1d	2,185,042.
е	Reduction claimed for blockage or other factors reported on lines 1a and			·*, //	<u></u>
	1c (attach detailed explanation)	1e	0.	1.00	
2	Acquisition indebtedness applicable to line 1 assets	<u> </u>		2	0.
3	Subtract line 2 from line 1d	•		3	2,185,042.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount	t, see instructions)		4	32,776.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and o	-		5	2,152,266.
6	Minimum investment return. Enter 5% of line 5	•		6	107,613.
P	art XII Distributable Amount (see instructions) (Section 4942(j)(3) a	nd (j)(5) private opera	ting foundations ar	nd certain	
	foreign organizations, check here 🕨 🔃 and do not complete this part				
1	Minimum investment return from Part X, line 6			1	107,613.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	3,297.	37. 3	
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b]``	
C	Add lines 2a and 2b			2c	3,297.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	104,316.
4	Recoveries of amounts treated as qualifying distributions			4	0.
5	Add lines 3 and 4			5	104,316.
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	t XIII, line 1		7	104,316.
P	art XII Qualifying Distributions (see instructions)				
1	Amounts paid (including administrative expenses) to accomplish charitable, etc., pur	poses:			455.050
a				1a	157,050. 0.
b				1b	<u> </u>
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charita	ble, etc., purposes		2	
3	Amounts set aside for specific charitable projects that satisfy the:				
	Suitability test (prior IRS approval required)			3a	
b	Cash distribution test (attach the required schedule)	_		3b	455 050
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; a			4	157,050.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net invo	estment			•
	income. Enter 1% of Part I, line 27b			5	0.
6	Adjusted qualifying distributions, Subtract line 5 from line 4			6	157,050.
	Note: The amount on line 6 will be used in Part V, column (b), in subsequent years v	when calculating whet	ner the foundation	qualifies for	the section
_	4940(e) reduction of tax in those years.		·		

Form **990-PF** (2017)

Part XIII Undistributed Income (see instructions)

1 Doshrokable amount for 2017 from Part XI, Inter 7 2 Undespitation from, 1 day, as a few and of 2017 a Ester amount for 2016 only b 10 fool for proy years. 3 Excess distributions carryover, if any, to 2017; a from 2012 a 88, 51.8 . 5 From 2013 74, 08.3 . 5 From 2013 74, 08.3 . 5 From 2014 62, 31.5 . 6 From 2016 66, 7.5 0 . 6 From 2016 61, 577 . 7 Folial of limes 28 through Pe 3.5 3, 24.3 . 4 Qualifying distributions for 2017 from Part XII, Ilme 4, 9 s 1.5 7, 0.5 0 . Applied to undest through one of the proyect of 2017 from Part XII, Ilme 4, 9 s 1.5 7, 0.5 0 . Applied to undest through one of the proyect of 2017 from Part XII, Ilme 4, 9 s 1.5 7, 0.5 0 . Applied to undest through one of the proyect of 2017 from Part XII, Ilme 4, 9 s 1.5 7, 0.5 0 . Applied to 1 2016 for through amount 6 from 2018 of 10 from 1		(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
2 Undershorten centers 4 any, size of his word of 2017 in Entire amount for 2016 only b Total for principles of the pri	1 Distributable amount for 2017 from Part XI,	· · · · · · · · · · · · · · · · · · ·	1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -	, 1 	
2 Undershorten centers 4 any, size of his word of 2017 in Entire amount for 2016 only b Total for principles of the pri	line 7		,		104,316.
3 Excess distributions carryover, if any, to 2017 a From 2012	2 Undistributed income, if any, as of the end of 2017	,			
3 Excess dishibutions carryover, if any, to 2017 a From 2012	a Enter amount for 2016 only			0.	
3 Excess distributions carryover, if any, to 2017. a from 2012	b Total for prior years:	3		-1 - 1 - 1	,
From 2012 88 518 516 517 2013 74 083 62 315 617 0215 65 750	,,		0.		
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Firm 2014		-			*
Firm 2015 66 , 750	b From 2013 74,083.	-			,
From 2016	cFrom 2014 62,315.				
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723581 01-03-18

NSB Foundation, Inc. Form 990-PF (2017) c/o Northfield Savings Bank 31-1713065 Page 10 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 4942(j)(3) or 4942(1)(5) Tax year Prior 3 years 2 a Enter the lesser of the adjusted net (c) 2015 (a) 2017 (b) 2016 (d) 2014 (e) Total 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 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.) 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 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs: Check here \(\sum X \) 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: b The form in which applications should be submitted and information and materials they should include:

Form **990-PF** (2017)

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

c Any submission deadlines:

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NSB Foundation, Inc. c/o Northfield Savings Bank

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3 Grants and Contributions Paid During th		Payment		
Recipient	If recipient is an individual, show any relationship to	Foundation status of	Purpose of grant or contribution	Amount
Name and address (home or business)	show any relationship to any foundation manager or substantial contributor	recipient	contribution	701100111
a Paid during the year				
			,	
Capstone Community Action	N/A	₽C	General Operating	
20 Gable Place			Support	75.00
Barre, VT 05641				75,00
Champlain Valley Office of Economic	N/A	PC	General Operating	
Opportunity			Support	
255 South Champlain Street, Suite 2				75,00
Burlington, VT 05401		-		73,00
		ļ		}
				li
Total			▶ 3a	150,00
b Approved for future payment				
None				
			<u> </u>	
		1		
		+		
		1		
		1		
Total		<u> </u>	> 3b	

Form 990-PF (2017)

c/0	Northfield	Savings	Bank

Enter gross amounts unless otherwise indicated.	Unrelated	business income		ded by section 512, 513, or 514	(e)
group annually annual annual midd middelade	(a) Business	(b)	(C) Exclu-	(d)	Related or exempt
1 Program service revenue:	Business code	Amount	sion	Amount	function income
_					
b			1		
	-		1		
·	_		1 -		
Q			<u> </u>		
	— 				
g Fees and contracts from government agencies	_		+		
2 Membership dues and assessments			- 		
3 Interest on savings and temporary cash			+		
investments					
4 Dividends and interest from securities			14	115.980.	
5 Net rental income or (loss) from real estate:	7-7	يىلەرسىيىن بىلىد سىدىنى	2 1/2 T	115,980.	an aga wango da ayan wasan wasan sa
a Debt-financed property	7	Complete Comment			
b Not debt-financed property					
6 Net rental income or (loss) from personal		·			
property	l l				
7 Other investment income	-				
8 Gain or (loss) from sales of assets other					
than inventory			18	49,910.	
9 Net income or (loss) from special events			 		
10 Gross profit or (loss) from sales of inventory			+		
11 Other revenue:			1		
ab			1		
d					
e					
12 Subtotal Add columns (b), (d), and (e)		0	· 1.32	165,890.	0.
13 Total. Add line 12, columns (b), (d), and (e)				13	165,890.
	(2)				
(See worksheet in line 13 instructions to verify calculation	J.,			1 D	
		mplishment of E	xemp	t Purboses	
Rart XVI:B Relationship of Activition	es to the Acco	<u> </u>		-	
Relationship of Activition Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		-	nplishment of
Relationship of Activition	es to the Acco	n column (e) of Part XVI-		-	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		-	nplishment of
Part XVI:B Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		-	nplishment of
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Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		-	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		-	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		-	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Part XVI:B Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Part XVI:B Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of
Part XVI:B Relationship of Activitie Line No. Explain below how each activity for which	es to the Acco	n column (e) of Part XVI-		<u>-</u>	nplishment of

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)

Page 13

Part XVII) Information Regarding Transfers to and Transactions and Relationships With Noncharitable **Exempt Organizations** Yes No

•	n section 501(c)(3) organ	•			izations?					
a Transfers	from the reporting founda	ition to a noncharitab	le exempt orç	janization of:						
(1) Cash								1a(1)		<u>X</u>
(2) Other	assets							1a(2)		X
b Other trans	sactions:							33.00		
(1) Sales	of assets to a noncharital	ble exempt organizati	on					1b(1)		<u>X</u>
(2) Purch	nases of assets from a nor	ncharitable exempt oi	ganization					1b(2)		X
(3) Renta	il of facilities, equipment, o	or other assets						1b(3)		X
(4) Reimt	bursement arrangements							1b(4)		X
(5) Loans	s or loan guarantees							1b(5)		X
(6) Perfo	rmance of services or me	mbership or fundrais	ıng solıcıtatıo	ns				1b(6)		X
•	f facilities, equipment, mai	-		•				10		X
	ver to any of the above is								ets,	
	s given by the reporting fo			ed less than fair m	arket value	e in any transaction	or sharing arrange	ment, show in		
) the value of the goods,									
(a)Line no	(b) Amount involved	(c) Name of		exempt organiza	ION	(d) Description	of transfers, transaction	ns, and sharing an	angeme	nts
			N/A							
			<u>.</u>			<u>. </u>				
								_		
			_							
2a is the four	ndation directly or indirect	tly affiliated with, or r	elated to, one	or more tax-exen	pt organiz	ations described				
in section	501(c) (other than sectio	n 501(c)(3)) or in sec	ction 527?					Yes	X] No
	omplete the following sch									
	(a) Name of org			(b) Type of orga	nization		(c) Description of re	lationship		
	N/A									
					İ					
										
					1		· · · · · · · · · · · · · · · · · · ·			
	penalties of perjury, I declare							May the IRS o	incises .	hia
Sign and be	elief, it is true correct, and cor	mplete Declaration of pre	parer (other tha		on all informa	ation of which preparer	r has any knowledge	return with the	prepar	er
Here	HO da	Line		15/8	111	Treasu	ırer	X Yes	7 300 1115	No
Sigi	nature of officer or trustee			Date		Title		- [- 110
	Print/Type preparer's na	ame	Preparer's s	ignature		Date	Check if	PTIN		
			\bigcap	_			self- employed			
Paid	Nicholas E	. Porto		$IV \setminus$	J ₀	05/04/18	-	P01310	283	
Preparer	Firm's name ► BAK		& NOV	ES, LLC	- 1	, , - 0	Firm's EIN ▶ 0			
Use Only				,						
	Firm's address ▶ BO	x 507		 -			 			
		RTLAND, M	E 0411	2			Phone no. (2	07) 879	-21	00
				-			1	Form 99 (

Schedule B (Form 990, 990-EZ, or 990-PF)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

▶ Attach to Form 990, Form 990-EZ, or Form 990-PF. ► Go to www.irs.gov/Form990 for the latest information. OMB No 1545-0047

Name of the organization	SB Foundation, Inc.	Employer identification number
	o Northfield Savings Bank	31-1713065
Organization type (check		
Filers of:	Section:	
Form 990 or 990-EZ	501(c)() (enter number) organization	
	4947(a)(1) nonexempt charitable trust not treated as a private foundation	
	527 political organization	
Form 990-PF	X 501(c)(3) exempt private foundation	
	4947(a)(1) nonexempt charitable trust treated as a private foundation	
	501(c)(3) taxable private foundation	
	n is covered by the General Rule or a Special Rule. c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special F	Rule. See instructions
General Rule		
	on filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling one contributor. Complete Parts I and II. See instructions for determining a contributor.	
Special Rules		
sections 509(a)(any one contribu	ion described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% supports and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16 attor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount of the 1. Complete Parts I and II.	ia, or 16b, and that received from
year, total contri	ion described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from butions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educate to children or animals. Complete Parts I, II, and III	
year, contributio is checked, ente purpose. Don't c	ion described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from sexclusively for religious, charitable, etc., purposes, but no such contributions totaled or here the total contributions that were received during the year for an exclusively religion complete any of the parts unless the General Rule applies to this organization because ble, etc., contributions totaling \$5,000 or more during the year	more than \$1,000. If this box us, charitable, etc.,
but it must answer "No"	that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its it the filing requirements of Schedule B (Form 990, 990-EZ, or 990-PF).	• • • • • • • • • • • • • • • • • • • •

LHA For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF. Schedule B (Form 990, 990-EZ, or 990-PF) (2017)

Name of organization NSB Foundation, Inc.

c/o N	orthfield Savings Bank	31	1713065
Part I	Contributors (see instructions) Use duplicate copies of Part I	if additional space is needed.	
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	Northfield Savings Bank 1021 Paine Turnpike North Berlin, VT 05602	s150,000.	Person X Payroli Noncash (Complete Part II for noncash contributions)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Noncash (Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		\$	Person Payroll Oncash Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		*	Person Payroll Oncash Complete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
		*	Person Payroli Onncash Ocomplete Part II for noncash contributions.)
(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
	01-17	\$	Person Payroll Noncash (Complete Part II for noncash contributions.) 990, 990-EZ, or 990-PF) (201

NSB Foundation, Inc. c/o Northfield Savings Bank

31-1713065

Employer identification number

	orthfield Savings Bank		1-1713065
at III	Noncash Property (see instructions) Use duplicate copies of Pa	rt II if additional space is needed	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		 \$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		 \$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		 \$	
(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received

Form 990-PF	Accounti	ng Fees	<u>.</u>	Statement 1		
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income			
Accounting Fees	1,250.	300.		950.		
To Form 990-PF, Pg 1, ln 16b =	1,250.	300.		950.		
Form 990-PF	Tax	es		Statement 2		
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Incom			
Excise Tax	925.	0.		0.		
To Form 990-PF, Pg 1, ln 18	925.	0.		0.		
_	· · · · · · · · · · · · · · · · · · ·	0. Expenses		Statement 3		
To Form 990-PF, Pg 1, ln 18 =	· · · · · · · · · · · · · · · · · · ·	(b) Net Invest-	(c) Adjusted Net Incom	Statement 3 (d) Charitable		
To Form 990-PF, Pg 1, ln 18 =	Other E (a) Expenses	(b) Net Invest- ment Income	Adjusted	Statement 3 (d) Charitable		
To Form 990-PF, Pg 1, ln 18 = Form 990-PF Description	Other E (a) Expenses Per Books	(b) Net Invest- ment Income	Adjusted	Statement 3 (d) Charitable e Purposes		
To Form 990-PF, Pg 1, ln 18 Form 990-PF Description Miscellaneous Expense	Other E (a) Expenses Per Books 3,000.	(b) Net Invest- ment Income 750.	Adjusted	Statement 3 (d) Charitable e Purposes 2,250.		
To Form 990-PF, Pg 1, ln 18 Form 990-PF Description Miscellaneous Expense To Form 990-PF, Pg 1, ln 23	Other E (a) Expenses Per Books 3,000.	(b) Net Invest- ment Income 750. 750.	Adjusted	Statement 3 (d) Charitable Purposes 2,250. 2,250.		
To Form 990-PF, Pg 1, ln 18 Form 990-PF Description Miscellaneous Expense To Form 990-PF, Pg 1, ln 23 Form 990-PF	Other E (a) Expenses Per Books 3,000.	(b) Net Invest- ment Income 750. 750.	Adjusted Net Incom	Statement 3 (d) Charitable Purposes 2,250. 2,250. Statement 4 Fair Market		

Form 990-PF Part VIII - List Trustees and	of Officers, D Foundation Mana		Statement 5	
Name and Address	Title and Avrg Hrs/Wk	Compen- sation	Employee Ben Plan Contrib	
Kim Bolduc	Director		-	
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
Stephanie Hainley	Director			
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
T.J. Kingsbury	Director			
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
Marissa Parisi	Director			
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
Tom Robbins	Director			
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
Mary Alice McKenzie	President/Dire	ector		
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
Yael Friedman	Vice President	/Director		
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	550.	0.	0.
Edward Sulva	Treasurer			
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	0.	0.	0.
Cheryl LaFrance	Secretary			
c/o Northfield Savings Bank, P.O. Box 7180 Barre, VT 05641-7180	0.50	0.	0.	0.
Totals included on 990-PF, Page 6,	Part VIII	3,850.	0.	0.