

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

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OMB No 1545-0052

2017

Open to Public Inspection

For calendar year 2017 or tax year beginning OCT 1, 2017, and ending SEP 30, 2018

Name of foundation

METROWEST HEALTH FOUNDATION, INC.

Number and street (or P.O. box number if mail is not delivered to street address)

161 WORCESTER ROAD, SUITE 202

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

FRAMINGHAM, MA 01701

G Check all that apply:

☐

Initial return

☐

Initial return of a former public charity

☐

Final return

☐

Amended return

☐

Address change

☐

Name change

H Check type of organization:

☒

Section 501(c)(3) exempt private foundation

☐ Section 4947(a)(1) nonexempt charitable trust☐

Other taxable private foundation

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

\$ 108,209,747.

J Accounting method:

☐

Cash

☒

Accrual

☐ Other (specify)

(Part I, column (d) must be on cash basis.)

A Employer identification number

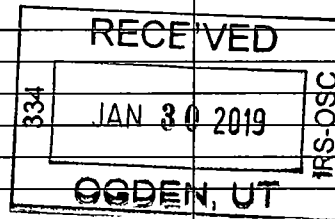
04-2121342

B Telephone number

(508) 879-7625

C If exemption application is pending, check here ☐D 1 Foreign organizations, check here ☐2 Foreign organizations meeting the 85% test,
check here and attach computation ☐E If private foundation status was terminated
under section 507(b)(1)(A), check here ☐F If the foundation is in a 60-month termination
under section 507(b)(1)(B), check here ☐

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)
Revenue	1 Contributions, gifts, grants, etc., received	359,068.			
	2 Check <input 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	2,038,044.	2,038,044.		STATEMENT 1
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	2,782,168.			
	b Gross sales price for all assets on line 6a	8,695,385.			
	7 Capital gain net income (from Part IV, line 2)		2,782,168.		
	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					
12 Total. Add lines 1 through 11	5,179,280.	4,820,212.	0.		
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	257,034.	36,351.	0.	220,683.
	14 Other employee salaries and wages	267,256.	0.	0.	267,256.
	15 Pension plans, employee benefits	167,067.	12,236.	0.	154,831.
	16a Legal fees STMT 2	519.	0.	0.	519.
	b Accounting fees STMT 3	35,334.	0.	0.	35,334.
	c Other professional fees STMT 4	451,247.	81,848.	0.	369,399.
	17 Interest				
	18 Taxes STMT 5	82,921.	0.	0.	0.
	19 Depreciation and depletion	7,202.	0.	0.	
	20 Occupancy	124,487.	8,651.	0.	115,836.
	21 Travel, conferences, and meetings	64,901.	1,905.	0.	62,996.
	22 Printing and publications	13,462.	0.	0.	13,462.
	23 Other expenses STMT 6	574,784.	480,697.	0.	94,087.
	24 Total operating and administrative expenses Add lines 13 through 23	2,046,214.	621,688.	0.	1,334,403.
	25 Contributions, gifts, grants paid	5,212,119.			3,321,738.
26 Total expenses and disbursements Add lines 24 and 25	7,258,333.	621,688.	0.	4,656,141.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	<2,079,053.>				
b Net investment income (if negative, enter -0-)		4,198,524.			
c Adjusted net income (if negative, enter -0-)			0.		



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Part II Balance Sheets

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1 Cash - non-interest-bearing	143,058.	66,488.	66,488.	
	2 Savings and temporary cash investments	1,095,365.	1,963,851.	1,963,851.	
	3 Accounts receivable ▶				
	Less: allowance for doubtful accounts ▶	30,856.			
	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	170,014.	46,809.	46,809.	
	10a Investments - U.S. and state government obligations STMT 8	2,367,748.	820,929.	820,929.	
	b Investments - corporate stock				
	c Investments - corporate bonds				
	Liabilities	11 Investments - land, buildings, and equipment basis ▶			
Less: accumulated depreciation ▶					
12 Investments - mortgage loans					
13 Investments - other STMT 9		94,443,412.	97,727,840.	97,727,840.	
14 Land, buildings, and equipment: basis ▶ 144,999.					
Less: accumulated depreciation STMT 10 ▶ 120,873.		10,029.	24,126.	24,126.	
15 Other assets (describe ▶ STATEMENT 11)		7,314,195.	7,559,704.	7,559,704.	
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		105,574,677.	108,209,747.	108,209,747.	
17 Accounts payable and accrued expenses		186,401.	216,113.		
18 Grants payable		1,837,723.	3,728,104.		
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 ▶ STATEMENT 12)	1,150,450.	1,632,439.		
	23 Total liabilities (add lines 17 through 22)	3,174,574.	5,576,656.		
Foundations that follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>	and complete lines 24 through 26, and lines 30 and 31				
	24 Unrestricted	85,263,923.	85,027,983.		
	25 Temporarily restricted	7,628,028.	10,045,404.		
	26 Permanently restricted	9,508,152.	7,559,704.		
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>	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	102,400,103.	102,633,091.	
	31 Total liabilities and net assets/fund balances	105,574,677.	108,209,747.		

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	102,400,103.
2 Enter amount from Part I, line 27a	2	<2,079,053.>
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	3	2,312,041.
4 Add lines 1, 2, and 3	4	102,633,091.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	102,633,091.

Part IV Capital Gains and Losses for Tax on Investment Income

(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 MUTUAL FUNDS		P	VARIOUS	VARIOUS
b EQUITY HEDGE FUND OF FUNDS		P	VARIOUS	VARIOUS
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 5,615,726.		5,127,322.	488,404.
b 3,079,659.		785,895.	2,293,764.
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(i) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(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	
a			488,404.
b			2,293,764.
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }		2	2,782,168.
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	4,342,875.	92,192,608.	.047107
2015	4,945,243.	88,968,114.	.055584
2014	3,374,870.	94,080,684.	.035872
2013	4,282,891.	95,817,606.	.044698
2012	3,725,222.	88,017,652.	.042324

2 Total of line 1, column (d)	2	.225585
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	.045117
4 Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	99,872,308.
5 Multiply line 4 by line 3	5	4,505,939.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	41,985.
7 Add lines 5 and 6	7	4,547,924.
8 Enter qualifying distributions from Part XII, line 4	8	4,677,440.

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 <input type="checkbox"/> 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 <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b		1	41,985.
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	41,985.
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	41,985.
6 Credits/Payments:			
a 2017 estimated tax payments and 2016 overpayment credited to 2017	6a	51,482.	
b Exempt foreign organizations - tax withheld at source	6b	0.	
c Tax paid with application for extension of time to file (Form 8868)	6c	0.	
d Backup withholding erroneously withheld	6d	0.	
7 Total credits and payments. Add lines 6a through 6d	7	51,482.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	0.	
9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed	9		
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	9,497.	
11 Enter the amount of line 10 to be: Credited to 2018 estimated tax <input checked="" type="checkbox"/> 9,497. Refunded <input type="checkbox"/>	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. <input checked="" type="checkbox"/> \$ 0. (2) On foundation managers. <input checked="" type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers <input checked="" type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.	2	X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes	3	X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?	4a	X
b If "Yes," has it filed a tax return on Form 990-T for this year?	4b	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T	5	X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	6	X
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	7	X
8a Enter the states to which the foundation reports or with which it is registered. See instructions. <input checked="" type="checkbox"/> MA		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation	8b	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	9	X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses	10	X

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.MWHEALTH.ORG</u>	X	
14 The books are in care of ► <u>MARTIN COHEN, PRESIDENT & CEO</u> Telephone no. ► <u>(508) 879-7625</u> Located at ► <u>161 WORCESTER ROAD, FRAMINGHAM, MA</u> ZIP+4 ► <u>01701</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 ► 15 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, 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 ►		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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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 N/A ► <input type="checkbox"/>	1b	
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	X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): a At the end of tax year 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) 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. ► _____, _____, _____	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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	3b	
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2017?	4b	X

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

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

▶ ☐

5b

X

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

6b

X

b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?

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		257,034.	59,034.	0.

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
REBECCA DONHAM - 161 WORCESTER RD, FRAMINGHAM, MA 01701	SR. PRGM OFFICER. 36.00	106,750.	39,015.	0.
CATHY GLOVER - 161 WORCESTER RD, FRAMINGHAM, MA 01701	GRANT MGMT DIR. 40.00	103,077.	33,600.	0.
REBECCA GALLO - 161 WORCESTER RD, FRAMINGHAM, MA 01701	PROGRAM OFFICER 24.00	52,433.	5,336.	0.

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

0

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)**3** Five highest-paid independent contractors for professional services. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
FSG		
500 BOYLSTON STREET, BOSTON, MA 02116	STRATEGIC PLANNING	167,354.
PRIME BUCHHOLZ & ASSOCIATES	INVESTMENT	
273 CORPORATE DRIVE, PORTSMOUTH, NH 03801	CONSULTING	81,848.
STATE STREET CORPORATION		
1200 CROWN COLONY DR, QUINCY, MA 02169	INVESTMENT SERVICES	63,538.
Total number of others receiving over \$50,000 for professional services		0

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
1	
SEE STATEMENT 14	319,158.
2	
3	
4	

Part IX-B Summary of Program-Related Investments

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.

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	52,123,797.
b	Average of monthly cash balances	1b	843,616.
c	Fair market value of all other assets	1c	48,425,793.
d	Total (add lines 1a, b, and c)	1d	101,393,206.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) SEE STATEMENT 15	1e	7,559,704.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	101,393,206.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	1,520,898.
5	Net value of noncharitable-use assets Subtract line 4 from line 3. Enter here and on Part V, line 4	5	99,872,308.
6	Minimum investment return. Enter 5% of line 5	6	4,993,615.

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

1	Minimum investment return from Part X, line 6	1	4,993,615.
2a	Tax on investment income for 2017 from Part VI, line 5	2a	41,985.
b	Income tax for 2017. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	41,985.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	4,951,630.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	4,951,630.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	4,951,630.

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc. - total from Part I, column (d), line 26	1a	4,656,141.
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	21,299.
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	4,677,440.
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	41,985.
6	Adjusted qualifying distributions Subtract line 5 from line 4	6	4,635,455.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2016	(c) 2016	(d) 2017
1 Distributable amount for 2017 from Part XI, line 7				4,951,630.
2 Undistributed income, if any, as of the end of 2017				
a Enter amount for 2016 only			1,888,161.	
b Total for prior years:		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: ▶ \$ 4,677,440.				
a Applied to 2016, but not more than line 2a			1,888,161.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions) **	264,340.			
d Applied to 2017 distributable amount				2,524,939.
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	264,340.			
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				2,426,691.
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)	264,340.			
8 Excess distributions carryover from 2012 not applied on line 5 or line 7	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				

N/A

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

☐ 4942(1)(3) or ☐ 4942(1)(5)

- (4) Gross investment income

[illegible]Form **990-PF** (2017)

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

- | | | Yes | No |
|----------|---|--------------|----------|
| 1 | Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c)(3) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations? | | |
| a | Transfers from the reporting foundation to a noncharitable exempt organization of: | | |
| | (1) Cash | 1a(1) | X |
| | (2) Other assets | 1a(2) | X |
| b | Other transactions: | | |
| | (1) Sales of assets to a noncharitable exempt organization | 1b(1) | X |
| | (2) Purchases of assets from a noncharitable exempt organization | 1b(2) | X |
| | (3) Rental of facilities, equipment, or other assets | 1b(3) | X |
| | (4) Reimbursement arrangements | 1b(4) | X |
| | (5) Loans or loan guarantees | 1b(5) | X |
| | (6) Performance of services or membership or fundraising solicitations | 1b(6) | X |
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees | 1c | X |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received | | |

[illegible]


- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No
- b** If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship
N/A		

**Sign
Here**

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.

and belief, it is true, correct, and complete Declaration of



Signature of officer or trustee

Date 1/22/19

► PRESIDENT, CEO
Title

May the IRS discuss this return with the preparer shown below? See instr

<input checked="" type="checkbox"/> Y	Yes	<input type="checkbox"/> No
---------------------------------------	-----	-----------------------------

☒ Yes ☐ No

**Paid
Preparer
Use Only**

Print/Type preparer's name

THOMAS WASHBURN,
CPA

Preparer's signature

THOMAS WASHBURN,

Date

01/16/19

Check ☐ self-employed

PTIN	
------	--

P01375551

Firm's name ► **ALEXANDER, ARONSON, FINNING & CO., P.C.**

Firm's EIN ► 04-2571780

Firm's address ► 50 WASHINGTON STREET
WESTBORO, MA 01581

Phone no. (508) 366-9100

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

2017

Name of the organization

Employer identification number

METROWEST HEALTH FOUNDATION, INC.**04-2121342**

Organization type (check one)

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

☒

501(c)(3) exempt private foundation

☐

4947(a)(1) nonexempt charitable trust treated as a private foundation

☐

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**☒

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules☐

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000, or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h, or (ii) Form 990-EZ, line 1. Complete Parts I and II.

☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.☐For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year. ▶ \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990, 990-EZ, or 990-PF), but it **must** answer "No" on Part IV, line 2, of its Form 990, or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet 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

Employer identification number

METROWEST HEALTH FOUNDATION, INC.**04-2121342****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	LATHROP TRUST LANDER & LANDER PC, 405 COCHITUATE RD FRAMINGHAM, MA 01701	\$ 53,832.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	OVERLY TRUST CHOATE HALL & STEWART, 2 INTERNATIONAL PLACE BOSTON, MA 02110	\$ 10,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
3	BOSTON FOUNDATION/PFAFF FUND 75 ARLINGTON STREET BOSTON, MA 02116	\$ 30,896.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
4	BNY MELLON BANK/CHICKERING FUND 201 WASHINGTON STREET BOSTON, MA 02108	\$ 245,076.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
5	US TRUST/CLARK FOUNDATION 100 WESTMINSTER STREET PROVIDENCE, RI 02903	\$ 9,703.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
6	US TRUST/SARAH E WHITE TRUST 100 WESTMINSTER STREET PROVIDENCE, RI 02903	\$ 9,561.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)

Name of organization

Employer identification number

METROWEST HEALTH FOUNDATION, INC.**04-2121342****Part II Noncash Property** (see instructions) Use duplicate copies of Part 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
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	
		\$	

Name of organization	Employer identification number
METROWEST HEALTH FOUNDATION, INC.	04-2121342

Part III. Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info once) ▶ \$ _____

Use duplicate copies of Part III if additional space is needed

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

FORM 990-PF		DIVIDENDS AND INTEREST FROM SECURITIES			STATEMENT	1
SOURCE	GROSS AMOUNT	CAPITAL GAINS DIVIDENDS	(A) REVENUE PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	
SECURITIES	2,038,044.	0.	2,038,044.	2,038,044.	2,038,044.	
TO PART I, LINE 4	2,038,044.	0.	2,038,044.	2,038,044.	2,038,044.	

FORM 990-PF		LEGAL FEES			STATEMENT	2
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
LEGAL	519.	0.	0.	519.		
TO FM 990-PF, PG 1, LN 16A	519.	0.	0.	519.		

FORM 990-PF		ACCOUNTING FEES			STATEMENT	3
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
ACCOUNTING	35,334.	0.	0.	35,334.		
TO FORM 990-PF, PG 1, LN 16B	35,334.	0.	0.	35,334.		

FORM 990-PF		OTHER PROFESSIONAL FEES			STATEMENT	4
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES		
PROFESSIONAL FEES	451,247.	81,848.	0.	369,399.		
TO FORM 990-PF, PG 1, LN 16C	451,247.	81,848.	0.	369,399.		

FORM 990-PF	TAXES			STATEMENT	5
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
EXCISE TAX EXPENSE	82,921.	0.	0.	0.	
TO FORM 990-PF, PG 1, LN 18	82,921.	0.	0.	0.	

FORM 990-PF	OTHER EXPENSES			STATEMENT	6
DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES	
WEB & COMPUTER SUPPORT	51,812.	0.	0.	51,812.	
INSURANCE	7,633.	0.	0.	7,633.	
EQUIPMENT RENTAL	7,905.	0.	0.	7,905.	
OFFICE SUPPLIES AND SUPPORT	26,737.	0.	0.	26,737.	
INVESTMENT FEES	480,697.	480,697.	0.	0.	
TO FORM 990-PF, PG 1, LN 23	574,784.	480,697.	0.	94,087.	

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES			STATEMENT	7
DESCRIPTION	AMOUNT				
UNREALIZED GAIN ON INVESTMENTS	2,066,532.				
GAIN ON BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	245,509.				
TOTAL TO FORM 990-PF, PART III, LINE 3	2,312,041.				

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
US GOVERNMENT OBLIGATIONS -FIXED INCOME	X		820,929.	820,929.
TOTAL U.S. GOVERNMENT OBLIGATIONS			820,929.	820,929.
TOTAL STATE AND MUNICIPAL GOVERNMENT OBLIGATIONS				
TOTAL TO FORM 990-PF, PART II, LINE 10A			820,929.	820,929.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
FIXED INCOME-BOND FUNDS AND OTHER EQUITIES-MUTUAL FUNDS AND PARTNERSHIPS	FMV	14,347,335.	14,347,335.
EQUITY HEDGE FUNDS OF FUNDS	FMV	34,954,712.	34,954,712.
COMMODITIES FUND	FMV	9,049,808.	9,049,808.
REAL ESTATE FUND	FMV	3,897,908.	3,897,908.
HEDGE FUNDS	FMV	2,753,666.	2,753,666.
GLOBAL STOCK FUNDS	FMV	9,172,743.	9,172,743.
EQUITIES	FMV	6,234,785.	6,234,785.
	FMV	17,316,883.	17,316,883.
TOTAL TO FORM 990-PF, PART II, LINE 13		97,727,840.	97,727,840.

FORM 990-PF	DEPRECIATION OF ASSETS NOT HELD FOR INVESTMENT	STATEMENT	10
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DESCRIPTION	COST OR OTHER BASIS	ACCUMULATED DEPRECIATION	BOOK VALUE
FIXED ASSETS	144,999.	120,873.	24,126.
TOTAL TO FM 990-PF, PART II, LN 14	144,999.	120,873.	24,126.

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
BENEFICIAL INTERESTS IN PERPETUAL TRUSTS	7,314,195.	7,559,704.	7,559,704.
TO FORM 990-PF, PART II, LINE 15	7,314,195.	7,559,704.	7,559,704.

FORM 990-PF	OTHER LIABILITIES	STATEMENT 12
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DESCRIPTION	BOY AMOUNT	EOY AMOUNT
DEFERRED EXCISE TAXES	460,798.	501,734.
FUNDS HELD FOR OTHERS	689,652.	1,130,705.
TOTAL TO FORM 990-PF, PART II, LINE 22	1,150,450.	1,632,439.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 13
 TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
MEYER LEVY 161 WORCESTER RD. FRAMINGHAM, MA 01701	CHAIR 5.00	0.	0.	0.
ANNE MARIE BOURSICQUOT KING 161 WORCESTER RD. FRAMINGHAM, MA 01701	VICE CHAIR 5.00	0.	0.	0.
JOHN CORRON 161 WORCESTER RD. FRAMINGHAM, MA 01701	TREASURER 5.00	0.	0.	0.
ANNA CROSS 161 WORCESTER RD. FRAMINGHAM, MA 01701	CLERK 5.00	0.	0.	0.
ALAN GELLER 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.
SIMONE GILL 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.
CAROL GLOFF 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.
WILLIAM GRAHAM 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.
KATHLEEN HERRMAN 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.
WILLIAM IBERG 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.
JOHN KRIKORIAN 161 WORCESTER RD. FRAMINGHAM, MA 01701	TRUSTEE 5.00	0.	0.	0.

COLEEN TORONTO	TRUSTEE			
161 WORCESTER RD.	5.00	0.	0.	0.
FRAMINGHAM, MA 01701				
MARTIN COHEN	PRESIDENT			
161 WORCESTER RD.	40.00	257,034.	59,034.	0.
FRAMINGHAM, MA 01701				
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		257,034.	59,034.	0.

FORM 990-PF	SUMMARY OF DIRECT CHARITABLE ACTIVITIES	STATEMENT	14
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ACTIVITY ONE

1.THE FOUNDATION PROVIDED EXTENSIVE LEADERSHIP, RESEARCH, DATA COLLECTION AND PROGRAM SUPPORT TO IMPROVE HEALTH AND HEALTH CARE SERVICES TO THE TWENTY-FIVE COMMUNITIES IN THE METROWEST AREA OF MASSACHUSETTS.

2.THE FOUNDATION AWARDED 62 NEW GRANTS IN EXCESS OF \$5.1 MILLION TO IMPROVE THE HEALTH OF THE METROWEST RESIDENTS. THESE GRANTS PROVIDED FUNDING TO NONPROFIT COMMUNITY ORGANIZATIONS AND MUNICIPAL GOVERNMENTS FOR A VARIETY OF PROGRAMS THAT SERVE ELDERS, YOUTH AND SPECIAL POPULATIONS SUCH AS THE HOMELESS AND INDIGENT,

3.THE FOUNDATION PROVIDED \$61,000 IN SCHOLARSHIPS ENABLING 36 RESIDENTS TO PURSUE DEGREE PROGRAMS IN NURSING, MEDICINE AND ALLIED HEALTH PROFESSIONS.

4.THE FOUNDATION SPONSORED THE METROWEST HEALTH LEADERSHIP PROGRAM, OFFERING LEADERSHIP TRAINING TO 10 INDIVIDUALS FROM HEALTH AND HUMAN SERVICES AGENCIES WITHIN OUR SERVICE AREA.

EXPENSES

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

319,158.

FORM 990-PF

REDUCTION EXPLANATION
PART X, LINE 1E

STATEMENT 15

EXPLANATION FOR REDUCTION CLAIMED FOR BLOCKAGE OR OTHER FACTORS

THE VALUE OF THE ASSET BEFORE THE REDUCTION CLAIMED ABOVE AS OF SEPTEMBER 30, 2018 WAS \$7,559,704. THE DISCOUNT CLAIMED IS 100% OF THE ASSET VALUE DUE TO CERTAIN RESTRICTIONS ON THE ASSET AS NOTED. THE FOUNDATION RECORDS ITS DESIGNATED INTEREST IN OUTSIDE PERPETUAL TRUSTS WHERE THE TRUSTEES DO NOT HAVE VARIANCE POWER. THE FOUNDATION COMPUTES ITS INTEREST BY MULTIPLYING THE ITS DESIGNATED INTEREST PERCENTAGE BY THE VALUE OF THE INVESTMENTS OF THE TRUST. THE TRUSTEES OF THE VARIOUS PERPETUAL TRUSTS RETAIN ALL DISCRETION OVER THE INVESTMENT AND DISTRIBUTION OF TRUST ASSETS. THE FOUNDATION CLAIMS A BLOCKAGE ASSOCIATED WITH WITH THE FULL VALUE OF ITS INTEREST IN PERPETUAL TRUSTS. ASSETS DISTRIBUTED FROM THE TRUSTS ARE USED TO SATISFY PRIVATE FOUNDATION DISTRIBUTION REQUIREMENTS FOR EACH TRUST. AS SUCH, THE DISTRIBUTIONS MADE BY THE FOUNDATION FROM TRUST INCOME ARE ADJUSTED FROM THE FOUNDATION'S QUALIFYING DISTRIBUTIONS AS A DISTRIBUTION FROM CORPUS PURSUANT TO 53.4942(A)-3(D)(2).

FORM 990-PF	GRANT APPLICATION SUBMISSION INFORMATION	STATEMENT 17
	PART XV, LINES 2A THROUGH 2D	

NAME AND ADDRESS OF PERSON TO WHOM APPLICATIONS SHOULD BE SUBMITTED

MARTIN COHEN, PRESIDENT, METROWEST HEALTH FOUNDATION
161 WORCESTER ROAD, SUITE 202
FRAMINGHAM, MA 01701

TELEPHONE NUMBER

508-879-7625

FORM AND CONTENT OF APPLICATIONS

APPLICATIONS MUST FOLLOW A STANDARD REQUEST FOR PROPOSALS THAT INCLUDES A DESCRIPTION OF THE UNMET HEALTH NEED TO BE ADDRESSED, PROGRAM GOALS AND OBJECTIVES, BUDGET, AND BUDGET NARRATIVE.

ANY SUBMISSION DEADLINES

THE FOUNDATION HAS TWO SUBMISSION DEADLINES PER YEAR (SPRING/FALL).

RESTRICTIONS AND LIMITATIONS ON AWARDS

AWARDS ARE LIMITED TO PROPOSALS THAT ADDRESS AN UNMET HEALTH NEED IN THE 25-TOWN AREA SERVED BY THE FOUNDATION. ELIGIBLE APPLICANTS ARE EITHER TAX-EXEMPT ORGANIZATIONS 501(C)(3) OR GOVERNMENTAL ENTITIES.

SEE THE FOUNDATION'S WEB SITE AT WWW.MWHEALTH.ORG FOR FURTHER INFORMATION.