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Form **990-PF**

Department of the Treasury
Internal Revenue Service

Return of Private Foundation

or Section 4947(a)(1) Trust Treated as Private Foundation

▶ Do not enter social security numbers on this form as it may be made public.

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning , 2019, and ending , 20

Name of foundation	A Employer identification number
ARTHUR J. WHITE & ALICE M. DEMOND 43C060019	03-6039645
Number and street (or P O. box number if mail is not delivered to street address) / Room/suite	B Telephone number (see instructions)
850 MAIN STREET, RC 1215	802-660-1494
City or town, state or province, country, and ZIP or foreign postal code	C If exemption application is pending, check here . . . . ▶ ☐
BRIDGEPORT, CT 06604-4913	

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity

Part II Balance Sheets Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions)

			Beginning of year	End of year	
			(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1	Cash - non-interest-bearing			
	2	Savings and temporary cash investments	68,894.	37,467.	37,467.
	3	Accounts receivable ▶			
		Less: allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less: allowance for doubtful accounts ▶			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less: allowance for doubtful accounts ▶ NONE			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U.S. and state government obligations (attach schedule)			
	b	Investments - corporate stock (attach schedule) STMT 11	510,653.	473,199.	648,168.
	c	Investments - corporate bonds (attach schedule) STMT 12	544,446.	609,078.	618,981.
	11	Investments - land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	12	Investments - mortgage loans			
	13	Investments - other (attach schedule) STMT 13			
	14	Land, buildings, and equipment basis ▶			
		Less accumulated depreciation (attach schedule) ▶			
	15	Other assets (describe ▶)			
	16	**Total assets** (to be completed by all filers - see the instructions. Also, see page 1, item I)	1,123,993.	1,119,744.	1,304,616.
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable			
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe ▶)			
	23	**Total liabilities** (add lines 17 through 22)		NONE	
Net Assets or Fund Balances		**Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29, and 30.**			
	24	Net assets without donor restrictions			
	25	Net assets with donor restrictions			
		Foundations that do not follow FASB ASC 958, check here ▶ X and complete lines 26 through 30			
	26	Capital stock, trust principal, or current funds	1,123,993.	1,119,744.	
	27	Paid-in or capital surplus, or land, bldg, and equipment fund			
	28	Retained earnings, accumulated income, endowment, or other funds			
	29	**Total net assets or fund balances** (see instructions)	1,123,993.	1,119,744.	
	30	**Total liabilities and net assets/fund balances** (see instructions)	1,123,993.	1,119,744.	

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 29 (must agree with end-of-year figure reported on prior year's return)	1	1,123,993.
2	Enter amount from Part I, line 27a	2	-4,549.
3	Other increases not included in line 2 (itemize) ▶ POSTING ADJUSTMENTS	3	300.
4	Add lines 1, 2, and 3	4	1,119,744.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1,119,744.

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	PUBLICLY TRADED SECURITIES			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
a	288,948.		247,655.	41,293.
b				
c				
d				
e				

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

	(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a				41,293.
b				
c				
d				
e				

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7; If (loss), enter -0- in Part I, line 7 } — 2 — 41,293.

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). See instructions. If (loss), enter -0- in Part I, line 8 . . . . . . — 3

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☒ No

If "Yes," the foundation 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))
2018	15,808.	1,221,596.	0.012940
2017	63,203.	1,221,731.	0.051732
2016	60,207.	88,910.	0.677168
2015	64,423.	1,234,726.	0.052176
2014	67,580.	1,296,409.	0.052129

2	**Total** of line 1, column (d)	2	0.846145
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	0.169229
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	1,257,099.
5	Multiply line 4 by line 3	5	212,738.
		6	575

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter 04/02/2019 (attach copy of letter if necessary - see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☐ and enter 1% of Part I, line 27b	1	1,149.
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	NONE
3	Add lines 1 and 2	3	1,149.
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)	4	NONE
5	**Tax based on investment income.** Subtract line 4 from line 3. If zero or less, enter -0-	5	1,149.
6	Credits/Payments		
a	2019 estimated tax payments and 2018 overpayment credited to 2019 — 6a: 1,660.		
b	Exempt foreign organizations - tax withheld at source — 6b: NONE		
c	Tax paid with application for extension of time to file (Form 8868) — 6c: NONE		
d	Backup withholding erroneously withheld — 6d		
7	Total credits and payments. Add lines 6a through 6d	7	1,660.
8	Enter any **penalty** for underpayment of estimated tax. Check here ☐ if Form 2220 is attached	8	
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	511.
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 511. **Refunded** ▶	11	

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		X
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition	1b		X

[redacted]

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	11		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	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13	X	

Website address ▶ N/A

14 The books are in care of ▶ SEE STATEMENT 14 Telephone no. ▶

Located at ▶ ZIP+4 ▶

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

			Yes	No
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16		X
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ▶			

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

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

				Yes	No
1a	During the year, did the foundation (either directly or indirectly)				
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person?	☐ Yes ☒ No			
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?	☐ Yes ☒ No			
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?	☐ Yes ☒ No			
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?	☒ Yes ☐ No			
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)?	☐ Yes ☒ No			
	(6) Agree to pay money or property to a government official? (**Exception.** Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.)	☐ Yes ☒ No			
b	If any answer is "Yes" to 1a(1)-(6), did **any** of the acts fail to qualify under the exceptions described in Regulations section 53 4941(d)-3 or in a current notice regarding disaster assistance? See instructions		1b		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 before the first day of the tax year beginning in 2019?		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 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019?	☐ Yes ☒ 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.)		2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ ____ , ____ , ____ , ____				
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?	☐ Yes ☒ No			
b	If "Yes," did it have excess business holdings in 2019 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 Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.)		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 2019?		4b		X

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

			Yes	No
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 [X]			
	(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 [X]			
	(3) Provide a grant to an individual for travel, study, or other similar purposes? Yes [ ] No [X]			
	(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions Yes [ ] No [X]			
	(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 [X]			
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions	5b		
	Organizations relying on a current notice regarding disaster assistance, check here ▶ [ ]			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? 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 [X]			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		X
	If "Yes" to 6b, file Form 8870.			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? Yes [ ] No [X]			
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	7b		
8	Is the foundation subject to the section 4960 tax on payment(s) of more than $1,000,000 in remuneration or excess parachute payment(s) during the year? Yes [ ] No [X]			

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. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
PEOPLES UNITED BANK, N.A 850 MAIN STREET, RC13-505, BRIDGEPORT, CT 06604-4913	TRUSTEE	14,891.	-0-	-0-

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

(a) Name and address of each employee paid more than $50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE		NONE	NONE	NONE

Total number of other employees paid over $50,000 ▶ NONE

Part VIII **Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors** *(continued)*

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than $50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over $50,000 for professional services ▶		NONE

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 NONE	
2	
3	
4	

Part IX-B **Summary of Program-Related Investments** (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
Total. Add lines 1 through 3 ▶	

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	1,208,494.
b	Average of monthly cash balances	1b	67,749.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,276,243.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,276,243.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,144.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,257,099.
6	**Minimum investment return.** Enter 5% of line 5	6	62,855.

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	62,855.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,149.		
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b			
c	Add lines 2a and 2b			2c	1,149.
3	Distributable amount before adjustments. Subtract line 2c from line 1			3	61,706.
4	Recoveries of amounts treated as qualifying distributions			4	NONE
5	Add lines 3 and 4			5	61,706.
6	Deduction from distributable amount (see instructions)			6	NONE
7	**Distributable amount** as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1			7	61,706.

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	64,217.
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	64,217.

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	1,208,494.
b	Average of monthly cash balances	1b	67,749.
c	Fair market value of all other assets (see instructions)	1c	NONE
d	**Total** (add lines 1a, b, and c)	1d	1,276,243.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) 1e		
2	Acquisition indebtedness applicable to line 1 assets	2	NONE
3	Subtract line 2 from line 1d	3	1,276,243.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	19,144.
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4	5	1,257,099.
6	**Minimum investment return.** Enter 5% of line 5	6	62,855.

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	62,855.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1,149.		

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				61,706.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			NONE	
b Total for prior years 20____,20____,20____		NONE		
3 Excess distributions carryover, if any, to 2019				
a From 2014 ... NONE				
b From 2015 ... NONE				
c From 2016 ... 26,278.				
d From 2017 ... 2,116.				
e From 2018 ... NONE				
f Total of lines 3a through e	28,394.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 64,217.				
a Applied to 2018, but not more than line 2a			NONE	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				61,706.
e Remaining amount distributed out of corpus	2,511.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 **Enter the net total of each column as indicated below:**				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	30,905.			
b Prior years' undistributed income. Subtract line 4b from line 2b		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instructions			NONE	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				NONE
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	30,905.			
10 Analysis of line 9				
a Excess from 2015 ... NONE				
b Excess from 2016 ... 26,278.				
c Excess from 2017 ... 2,116.				
d Excess from 2018 ... NONE				
e Excess from 2019 ... 2,511.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9) NOT APPLICABLE

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, 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(j)(5)

	Tax year	Prior 3 years			
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	(e) Total
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4, for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test- enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test - enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942 (j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

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

1 Information Regarding Foundation Managers:

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

N/A

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.

N/A

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

Check here ▶ [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. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed.

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

c Any submission deadlines:

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

Part XV Supplementary Information *(continued)*

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

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a *Paid during the year*				
ST CHARLES CHURCH 31 CHERRY HILL BELLOWS FALLS VT 05101	NONE	EXEMPT	CHARITABLE	62,728.
Total . . . . ▶ **3a**				62,728.
b *Approved for future payment*				
Total . . . . ▶ **3b**				

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.	Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
	(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue.					
a					
b					
c					
d					
e					
f					
g Fees and contracts from government agencies					
2 Membership dues and assessments					
3 Interest on savings and temporary cash investments					
4 Dividends and interest from securities			14	30,406.	
5 Net rental income or (loss) from real estate					
a Debt-financed property					
b Not debt-financed property					
6 Net rental income or (loss) from personal property					
7 Other investment income					
8 Gain or (loss) from sales of assets other than inventory			18	41,293.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue a					
b VT AND IRS REFUND			14	6,017.	
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e)				77,716.	

13 Total. Add line 12, columns (b), (d), and (e) . . . 13 77,716.

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

Line No. ▼	Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.)
	NOT APPLICABLE

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) (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.

(a) Line no.	(b) Amount involved	(c) Name of noncharitable exempt organization	(d) Description of transfers, transactions, and sharing arrangements

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

b If "Yes," complete the following schedule.

(a) Name of organization	(b) Type of organization	(c) Description of relationship

Sign Here

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

Signature of officer or trustee: [signature] | Date: 04/19/2020 | Title: SVP

ROBERT TYLER

May the IRS discuss this return with the preparer shown below? See instructions ☒ Yes ☐ No

Paid Preparer Use Only

Print/Type preparer's name	Preparer's signature	Date	Check ☐ if self-employed	PTIN
MATTHEW GARAND	[signature]	04/19/2020		P01445960
Firm's name ▶ ERNST & YOUNG U.S., LLP			Firm's EIN ▶ 34-6565596	
Firm's address ▶ 200 CLARENDON STREET				

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INVESCO OPPENHEIMER DEVELOPING MKTS R6 #	511.	511.
ABBOTT LABS	77.	77.
ABBVIE INC	36.	36.
ADVANCED AUTO PTS INC		
AMERICAN CAMPUS CMNTYS INC REIT	38.	38.
AMERICAN EXPRESS CO	14.	14.
AMERICAN INTL GROUP INC	40.	40.
AMERIPRISE FINL INC	5.	5.
AMGEN INC	26.	26.
ANHEUSER BUSCH INBEV SA/NV ADR	18.	18.
APPLE COMPUTER, INC	157.	157.
APTARGROUP INC	18.	18.
ARTISAN PARTNERS ASSET MGMT INC	78.	23.
ASTRAZENECA PLC SPONSORED ADR	28.	28.
ATLANTIC UNION BANKSHARES CORP	21.	21.
AVERY DENNISON CORP	74.	74.
BB&T CORP	3.	3.
BOK FINANCIAL CORP	22.	22.
BP AMOCO PLC SPONSORED ADR	36.	36.
BANK AMER CORP COM	94.	94.
BANKUNITED INC	15.	15.
BEST BUY CO	40.	40.
BJS RESTAURANTS INC	17.	17.
BLACKBAUD INC	2.	2.
BLACKROCK INC	43.	43.
BOEING CO	109.	109.
BOOZ ALLEN HAMILTON HOLDINGS	50.	50.
BROOKFIELD PROPERTY REIT	24.	
C H ROBINSON WORLDWIDE INC	4.	4.
CARTER'S INC	36.	36.
CATERPILLAR TRACTOR CO	23.	23.
CENTURYTEL INC	46.	46.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
CHEMICAL FINANCIAL CORP	12.	12.
CHEVRONTEXACO CORP	224.	224.
CHURCH & DWIGHT INC	26.	26.
CISCO SYSTEMS INC	165.	165.
CITIGROUP INC	35.	35.
COCA COLA CO	14.	14.
COGNEX	10.	10.
COMCAST CORP	37.	37.
CONOCOPHILLIPS COM	70.	70.
CORESITE REALTY CORP REIT	72.	47.
CORTEVA INC	5.	5.
COSTCO WHSL CORP NEW	48.	48.
CUMMINS ENGINE INC	44.	44.
DFA SHORT-TERM GOVERNMENT I #5010	2,073.	2,073.
DANAHER CORP	29.	29.
DISNEY WALT CO	84.	84.
DODGE & COX INCOME FUND	2,515.	2,515.
DOMINION RES INC VA NEW	51.	51.
DOW INC	13.	13.
DOWDUPONT INC	6.	6.
DREYFUS GOVT CASH MGMT IS #289	1,478.	1,478.
DUPONT DE NEMOURS INC	4.	4.
EOG RES INC COM	24.	24.
EAGLE MATERIALS INC	7.	7.
EASTERLY GOVERNMENT PPTYS INC REIT	90.	46.
ECOLAB INC	53.	53.
EMERSON ELECTRIC CO	45.	45.
ENTEGRIS INC	4.	4.
EQUINOX INC REIT	20.	20.
EXPONENT INC	35.	35.
FIDELITY FLOATING RATE HIGH INCOME #314	1,425.	1,425.
FIDELITY NATL INFORMATION SVCS INC	1.	1.
FIDELITY NATIONAL FINANCIAL INC	15.	15.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FORTIVE CORP	3.	3.
GENERAL ELECTRIC	22.	22.
GILEAD SCIENCES INC	33.	33.
GLACIER BANCORP INC	47.	47.
GRACO INC	21.	21.
W W GRAINGER INC	23.	23.
HP INC	27.	27.
OAKMARK INTERNATIONAL INSTITUTIONAL #288	1,029.	1,029.
HELMERICH & PAYNE	47.	47.
HEXCEL CORP NEW	18.	18.
HOME DEPOT INC	166.	166.
HONEYWELL INTL INC	144.	144.
ILLINOIS TOOL WORKS	104.	104.
INTEL CORP	135.	135.
INTERNATIONAL BUSINESS MACHINES	30.	30.
ISHARES NASDAQ BIOTECHNOLOGY ETF	7.	7.
ISHARES MSCI EAFE GROWTH INDEX ETF	245.	245.
J P MORGAN CHASE & CO	171.	171.
JOHNSON & JOHNSON INC	118.	118.
JP MORGAN CORE BOND SELECT #3720	2,884.	2,884.
KELLOGG CO.	17.	17.
KIMBERLY CLARK CORP	21.	21.
KONINKLIJKE PHILIPS ELECTRS SPONS ADR NE	40.	40.
L BRANDS INC	3.	3.
LAMAR ADVERTISING CO CLASS A REIT	68.	68.
LAMB WESTON HOLDINGS INC	14.	14.
LEAR CORP	20.	20.
LINCOLN ELECTRIC HLDGS INC	32.	32.
LITHIA MOTORS INC CLASS A	17.	17.
M & T BANK CORP	32.	32.
MSCI INC	23.	23.
MARATHON PETE CORP	22.	22.
MARKETAXESS HLDGS INC	32.	32.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
MARSH & MCLENNAN COS INC.	20.	20.
MCCORMICK & CO	7.	7.
MCDONALDS CORP	59.	59.
METLIFE INC	159.	159.
MICROSOFT CORP	195.	195.
MID-AMERICA APARTMENT CMNTYS	46.	46.
MOLSON COORS BEVERAGE COMPANY CL B	29.	29.
MONDELEZ INTERNATIONAL INC	82.	82.
MORGAN STANLEY DEAN WITTER	32.	32.
N R G ENERGY INC NEW	6.	6.
NETAPP INC	5.	5.
NEXTERA ENERGY INC	115.	115.
NIKE INC CL B	31.	31.
NORDSON CORP	21.	21.
NVIDIA CORP	1.	1.
NUTRIEN LTD	44.	44.
OGE ENERGY CORP	59.	59.
OCCIDENTAL PETROLEUM CORP	54.	54.
ONEOK INC NEW	89.	12.
ORACLE CORPORATION	14.	14.
PIMCO TOTAL RETURN PORTFOLIO	4,539.	4,539.
PIMCO HIGH YIELD	721.	721.
PACKAGING CORP OF AMERICA	16.	16.
PARSLEY ENERGY INC	5.	5.
PEPSICO INC	127.	127.
PHILLIPS 66	22.	22.
PHYSICIAN REIT	77.	34.
PIMCO INVESTMENT GRADE CORP BD INSTL #5	4,562.	4,398.
PINNACLE FINANCIAL PARTNERS INC	21.	21.
PIONEER NATURAL RESOURCES CO	2.	2.
POLARIS INC	40.	40.
POOL CORP	19.	19.
PORTLAND GEN ELEC CO	54.	54.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
POWER INTEGRATIONS INC	10.	10.
PRICESMART INC	9.	9.
PROASSURANCE CORP	37.	37.
PROCTOR & GAMBLE CO	16.	16.
PROGRESSIVE CORP	3.	3.
PROSPERITY BANCSHARES INC	18.	18.
QUAKER CHEMICAL CORP	18.	18.
QUALCOMM INC	40.	40.
RPM INC, OHIO	71.	71.
RITCHIE BROS AUCTIONEERS	41.	41.
T. ROWE PRICE INTERNATIONAL DISCOVER #43	112.	112.
SS&C TECHNOLOGIES HLDGS INC	20.	20.
SCHLUMBERGER LTD	109.	109.
SCHNEIDER NATIONAL INC CL B	15.	15.
CHARLES SCHWAB CO.	12.	12.
SIGNATURE BK NEW YORK N Y	36.	36.
SUMMIT HOTEL PROPERTIES INC REIT	82.	82.
SUN CMNTYS INC REIT	64.	36.
TCF FINANCIAL CORP NEW	22.	22.
TJX COS INC NEW	50.	50.
TAPESTRY INC	34.	34.
TARGET CORP	43.	43.
TAUBMAN CENTERS INC	17.	17.
TEXAS INSTRUMENTS	147.	147.
TEXAS ROADHOUSE INC	35.	35.
THERMO ELECTRON	17.	17.
TORO CO	38.	38.
GERSTEIN FISHER MLT-FTR GL RL EST SE	305.	305.
US BANCORP DEL NEW	27.	27.
UNION PACIFIC CORP	114.	114.
UNITED PARCEL SERVICE	36.	36.
UNITEDHEALTH GROUP INC	104.	104.
VAIL RESORTS INC	28.	28.

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VALERO ENERGY CORP - NEW	6.	6.
VEREIT INC REIT	7.	4.
VERIZON COMMUNICATIONS	114.	114.
VISA INC CLASS A SHARES	55.	55.
VMWARE INC	107.	107.
WABTEC CORP	12.	12.
WAL-MART STORES	30.	30.
WEBSTER FINANCIAL CORP	53.	53.
WEST PHARMACEUTICAL SVSC INC	15.	15.
WESTERN ALLIANCE BANCORP	24.	24.
WISDOMTREE EUROPE HEDGED EQ FUND ETF	429.	429.
YUM CHINA HOLDINGS INC	4.	4.
ZIONS BANCORP NA	52.	52.
ZOETIS INC	36.	36.
ALLERGAN PLC	9.	9.
AON PLC	38.	38.
EATON CORP PLC	34.	
INGERSOLL-RAND PUBLIC LIMITED CO	12.	12.
JAMES RIVER GROUP HOLDINGS LTD	46.	46.
JOHNSON CONTROLS INTL PLC	27.	27.
LINDE PLC	13.	13.
MEDTRONIC PLC	101.	101.
STERIS PLC	8.	8.
STERIS PLC	22.	22.
CHUBB LTD	81.	81.
TE CONNECTIVITY LTD	10.	10.
SEASPAN CORP	4.	4.
TOTAL	30,406.	29,909.

FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
VT AND IRS REFUND	6,017.	1.
TOTALS	6,017.	1.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE (NON-ALLOC	1,000.			
TOTALS	1,000.	NONE	NONE	NONE

90PF, PART I - TAXES

PTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
N TAXES	24.	24.
L TAX PAYMENT - PRIOR YE	1,658.	
L ESTIMATES - PRINCIPAL	1,660.	
N TAXES ON QUALIFIED FOR	301.	301.
N TAXES ON NONQUALIFIED	1.	1.
TOTALS	3,644.	326.

FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
OTHER EXPENSE (NON-DEDUCTIBLE	2.	2.
TOTALS	2.	2.

FORM 990PF, PART II - CORPORATE STOCK

DESCRIPTION	ENDING BOOK VALUE	ENDING FMV
STOCKS - SEE ATTACHED	473,199.	648,168.
TOTALS	473,199.	648,168.

ARTHUR J. WHITE & ALICE M. DEMOND 43C060019 03-6039645

FORM 990PF, PART II - CORPORATE BONDS

DESCRIPTION		ENDING BOOK VALUE	ENDING FMV
BONDS - SEE ATTACHED		609,078.	618,981.
	TOTALS	609,078.	618,981.

FORM 990PF, PART II - OTHER INVESTMENTS

DESCRIPTION	COST/ FMV C OR F
MUTUAL FUNDS - SEE ATTACHED	C
TOTALS	

FORM 990PF, PART VII-A, LINE 14 - BOOKS ARE IN THE CARE OF

NAME: PEOPLES UNITED BANK, N.A.
ATTN: KELLY KIMBALL
ADDRESS: 2 BURLINGTON SQAURE
BURLINGTON, VT 05401

TELEPHONE NUMBER: (802)660-1494