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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. 1545-0052

2019

Open to Public Inspection

For calendar year 2019, or tax year beginning 01-01-2019 , and ending 12-31-2019

Name of foundation
THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

A Employer identification number
04-3254488

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

Room/suite

B Telephone number (see instructions)
(617) 864-8778

City or town, state or province, country, and ZIP or foreign postal code
CAMBRIDGE, MA 021382311

C If exemption application is pending, check here ▶ ☐

G Check all that apply: ☐ Initial return ☐ Initial return of a former public charity ☐ Final return ☐ Amended return ☐ Address change ☐ Name change

D 1. Foreign organizations, check here............ ▶ ☐
2. Foreign organizations meeting the 85% test, check here and attach computation ... ▶ ☐

H Check type of organization: ☑ Section 501(c)(3) exempt private foundation
☐ Section 4947(a)(1) nonexempt charitable trust ☐ Other taxable private foundation

E If private foundation status was terminated under section 507(b)(1)(A), check here .... ▶ ☐

I Fair market value of all assets at end of year (from Part II, col. (c), *line 16*) ▶$ 2,386,243

J Accounting method: ☑ Cash ☐ Accrual ☐ Other (specify)
(Part I, column (d) must be on cash basis.)

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here .... ▶ ☐

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) (see instructions).)*

		Description	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)				
	2	Check ▶ ☑ if the foundation is **not** required to attach Sch. B				
	3	Interest on savings and temporary cash investments				
	4	Dividends and interest from securities . . .	53,407	53,407		
	5a	Gross rents				
	b	Net rental income or (loss)				
	6a	Net gain or (loss) from sale of assets not on line 10	80,066			
	b	Gross sales price for all assets on line 6a 267,252				
	7	Capital gain net income (from Part IV, line 2) . . .		80,066		
	8	Net short-term capital gain				
	9	Income modifications				
	10a	Gross sales less returns and allowances				
	b	Less: Cost of goods sold				
	c	Gross profit or (loss) (attach schedule)				
	11	Other income (attach schedule)	159	159		
	12	**Total.** Add lines 1 through 11	133,632	133,632		
Operating and Administrative Expenses	13	Compensation of officers, directors, trustees, etc.	0	0		0
	14	Other employee salaries and wages				
	15	Pension plans, employee benefits				
	16a	Legal fees (attach schedule)				
	b	Accounting fees (attach schedule)	5,167	5,167		0
	c	Other professional fees (attach schedule)	12,963	12,963		0
	17	Interest				
	18	Taxes (attach schedule) (see instructions) . . .	1,764	649		35
	19	Depreciation (attach schedule) and depletion . . .				
	20	Occupancy				
	21	Travel, conferences, and meetings				
	22	Printing and publications				
	23	Other expenses (attach schedule)				
	24	**Total operating and administrative expenses.** Add lines 13 through 23	19,894	18,779		35
	25	Contributions, gifts, grants paid	165,000			165,000
	26	**Total expenses and disbursements.** Add lines 24 and 25	184,894	18,779		165,035
	27	Subtract line 26 from line 12:				
	a	**Excess of revenue over expenses and disbursements**	-51,262			
	b	**Net investment income** (if negative, enter -0-)		114,853		
	c	**Adjusted net income** (if negative, enter -0-) . . .				

Part II	**Balance Sheets** Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)	Beginning of year (a) Book Value	End of year (b) Book Value	End of year (c) Fair Market Value
1	Cash—non-interest-bearing	141,546	141,900	141,900
2	Savings and temporary cash investments			
3	Accounts receivable ▶ Less: allowance for doubtful accounts ▶			
4	Pledges receivable ▶ Less: allowance for doubtful accounts ▶			
5	Grants receivable			
6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
7	Other notes and loans receivable (attach schedule) ▶ Less: allowance for doubtful accounts ▶			
8	Inventories for sale or use			
9	Prepaid expenses and deferred charges			
10a	Investments—U.S. and state government obligations (attach schedule)			
b	Investments—corporate stock (attach schedule)	1,852,402	1,800,786	2,244,343
c	Investments—corporate bonds (attach schedule)			
11	Investments—land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
12	Investments—mortgage loans			
13	Investments—other (attach schedule)			
14	Land, buildings, and equipment: basis ▶ Less: accumulated depreciation (attach schedule) ▶			
15	Other assets (describe ▶)			
16	**Total assets** (to be completed by all filers—see the instructions. Also, see page 1, item I)	1,993,948	1,942,686	2,386,243
17	Accounts payable and accrued expenses			
18	Grants payable			
19	Deferred revenue			
20	Loans from officers, directors, trustees, and other disqualified persons			
21	Mortgages and other notes payable (attach schedule)			
22	Other liabilities (describe ▶)			
23	**Total liabilities**(add lines 17 through 22)	0	0	
	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 ▶ ☑ and complete lines 26 through 30.			
26	Capital stock, trust principal, or current funds	0	0	
27	Paid-in or capital surplus, or land, bldg., and equipment fund	0	0	
28	Retained earnings, accumulated income, endowment, or other funds	1,993,948	1,942,686	
29	**Total net assets or fund balances** (see instructions)	1,993,948	1,942,686	
30	**Total liabilities and net assets/fund balances** (see instructions)	1,993,948	1,942,686	

Side labels: Assets (lines 1–16); Liabilities (lines 17–23); Net Assets or Fund Balances (lines 24–30).

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	1,993,948
2	Enter amount from Part I, line 27a	2	-51,262
3	Other increases not included in line 2 (itemize) ▶	3	0
4	Add lines 1, 2, and 3	4	1,942,686
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 29	6	1,942,686

Part IV Capital Gains and Losses for Tax on Investment Income

	(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	See Additional Data Table			
b				
c				
d				
e				

	(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a	See Additional Data Table			
b				
c				
d				
e				

	Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
	(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a	See Additional Data Table			
b				
c				
d				
e				

2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 / If (loss), enter -0- in Part I, line 7 }	2	80,066
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	

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

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

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

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

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	205,955	2,311,027	0.089118
2017	138,899	2,493,680	0.055700
2016	124,344	2,468,518	0.050372
2015	121,360	2,350,792	0.051625
2014	119,323	2,531,369	0.047138

2	**Total** of line 1, column (d)	2	0.293953
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	0.058791
4	Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	2,303,241
5	Multiply line 4 by line 3	5	135,410
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	1,149
7	Add lines 5 and 6	7	136,559
8	Enter qualifying distributions from Part XII, line 4	8	165,035

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

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

1a	Exempt operating foundations described in section 4940(d)(2), check here ▶ ☐ and enter "N/A" on line 1. Date of ruling or determination letter: ________ (attach copy of letter if necessary–see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ▶ ☑ and enter 1% of Part I, line 27b	1	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	0
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	0
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 — 1,175		
b	Exempt foreign organizations—tax withheld at source — 6b		
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	1,175
8	Enter any **penalty** for underpayment of estimated tax. Check here ☑ 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	26
11	Enter the amount of line 10 to be: **Credited to 2020 estimated tax** ▶ 26 **Refunded** ▶	11	0

Part VII-A Statements Regarding Activities

			Yes	No
1a	During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?	1a		No
b	Did it spend more than $100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition)	1b		No
	*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?	1c		No
d	Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: **(1)** On the foundation. ▶ $ 0 **(2)** On foundation managers. ▶ $ 0			
e	Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ▶ $ 0			
2	Has the foundation engaged in any activities that have not previously been reported to the IRS? *If "Yes," attach a detailed description of the activities.*	2		No
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		No
4a	Did the foundation have unrelated business gross income of $1,000 or more during the year?	4a		No
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		No
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	Yes	
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	Yes	
8a	Enter the states to which the foundation reports or with which it is registered (see instructions) ▶ 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	Yes	
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 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV	9		No
10	Did any persons become substantial contributors during the tax year? *If "Yes," attach a schedule listing their names and addresses.*	10	Yes	

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		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application?	13		No

Website address ▶N/A

14 The books are in care of ▶WALTER CELIA GILBERT Telephone no. ▶(617) 864-8778

Located at ▶15 GRAY GARDENS WEST CAMBRIDGE MA ZIP+4 ▶02138

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		No
	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

			Yes	No
	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		
	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		No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):			
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019?. ☐ Yes ☑ No If "Yes," list the years ▶ 20____ , 20____ , 20____ , 20____			
b	Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to **all** years listed, answer "No" and attach statement—see instructions.)	2b		
c	If the provisions of section 4942(a)(2) are being applied to **any** of the years listed in 2a, list the years here. ▶ 20____ , 20____ , 20____ , 20____			
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?. ☐ Yes ☑ No			
b	If "Yes," did it have excess business holdings in 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 Schedule C, Form 4720, 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		No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b		No

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			
	(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	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			
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	6b		No
	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?	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 during the year? ☐ Yes ☑ No			

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

1 List all officers, directors, trustees, 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
See Additional Data Table				

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				

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 (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		
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	
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	
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	2,207,687
b	Average of monthly cash balances			1b	130,629
c	Fair market value of all other assets (see instructions)			1c	0
d	**Total** (add lines 1a, b, and c)			1d	2,338,316
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0		
2	Acquisition indebtedness applicable to line 1 assets			2	0
3	Subtract line 2 from line 1d			3	2,338,316
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)			4	35,075
5	**Net value of noncharitable-use assets.** Subtract line 4 from line 3. Enter here and on Part V, line 4			5	2,303,241
6	**Minimum investment return.** Enter 5% of line 5			6	115,162

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	115,162
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	114,013
4	Recoveries of amounts treated as qualifying distributions			4	0
5	Add lines 3 and 4			5	114,013
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	114,013

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	165,035
b	Program-related investments—total from Part IX-B	1b	0
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	**Qualifying distributions.** Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	165,035
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	1,149
6	**Adjusted qualifying distributions.** Subtract line 5 from line 4	6	163,886

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 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				114,013
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			3,302	
b Total for prior years: 20___ , 20___ , 20___		0		
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f **Total** of lines 3a through e.	0			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ $ 165,035				
a Applied to 2018, but not more than line 2a			3,302	
b Applied to undistributed income of prior years (Election required—see instructions).		0		
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				114,013
e Remaining amount distributed out of corpus	47,720			
5 Excess distributions carryover applied to 2019. *(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	47,720			
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 2018. Subtract line 4a from line 2a. Taxable amount—see instructions			0	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				0
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	0			
9 **Excess distributions carryover to 2020.** Subtract lines 7 and 8 from line 6a	47,720			
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019. 47,720				

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. . . . . ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2019	**(b)** 2018	**(c)** 2017	**(d)** 2016	
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).)

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

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

Check here ▶ ☑ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. 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* See Additional Data Table				
Total . . . . ▶ **3a**				165,000
b *Approved for future payment*				
Total . . . . ▶ **3b**				0

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	53,407	
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.			14	159	
8 Gain or (loss) from sales of assets other than inventory			14	80,066	
9 Net income or (loss) from special events:					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue: a					
b					
c					
d					
e					
12 Subtotal. Add columns (b), (d), and (e). .		0		133,632	0

13 Total. Add line 12, columns (b), (d), and (e). **13** 133,632

(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.)

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)		No
(2) Other assets.	1a(2)		No
b Other transactions:			
(1) Sales of assets to a noncharitable exempt organization.	1b(1)		No
(2) Purchases of assets from a noncharitable exempt organization.	1b(2)		No
(3) Rental of facilities, equipment, or other assets.	1b(3)		No
(4) Reimbursement arrangements.	1b(4)		No
(5) Loans or loan guarantees.	1b(5)		No
(6) Performance of services or membership or fundraising solicitations.	1b(6)		No
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees.	1c		No

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.

******	2020-07-12	******
Signature of officer or trustee	Date	Title

May the IRS discuss this return with the preparer shown below (see instr.) ☑ **Yes** ☐ **No**

Paid Preparer Use Only

Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ▶ ☐	PTIN
EMILY M PAUL		2020-07-12		P00190623
Firm's name ▶ PAUL MCCOY FAMILY OFFICE SERVICES LLP				Firm's EIN ▶04-3540129
Firm's address ▶ 31 ST JAMES AVENUE SUITE 740 BOSTON, MA 02116				Phone no. (617) 933-3600

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
KROGER CO COM STK		2018-03-22	2019-01-04
KROGER CO COM STK		2018-03-22	2019-01-10
COVETRUS INC COM STK		2018-03-15	2019-02-11
COVETRUS INC COM STK		2018-03-15	2019-02-12
COVETRUS INC COM STK		2018-03-19	2019-02-12
COVETRUS INC COM STK		2018-03-22	2019-02-12
FLEETCOR TECHNOLOGIES INC COM		2018-12-17	2019-05-29
FLEETCOR TECHNOLOGIES INC COM		2018-12-18	2019-05-29
FLEETCOR TECHNOLOGIES INC COM		2018-12-17	2019-05-30
FLEETCOR TECHNOLOGIES INC COM		2018-12-24	2019-06-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,520		1,290	230
281		234	47
187		186	1
37		37	0
447		445	2
745		727	18
784		534	250
1,567		1,068	499
1,568		1,067	501
1,284		877	407

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			230
			47
			1
			0
			2
			18
			250
			499
			501
			407

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
FLEETCOR TECHNOLOGIES INC COM		2018-12-24	2019-06-07
ALPHABET INC CL C		2019-03-15	2019-06-18
ALPHABET INC CL C		2019-05-01	2019-06-18
COSTCO WHOLESALE CORP		2019-01-02	2019-06-18
ALLEGION PLC- COM STK		2019-04-05	2019-06-18
HENRY SCHEIN INC COM STK		2019-02-14	2019-06-18
ALLEGION PLC- COM STK		2019-04-23	2019-06-18
HENRY SCHEIN INC COM STK		2019-02-21	2019-06-18
ALLEGION PLC- COM STK		2019-05-13	2019-06-18
KLA-TENCOR CORP		2018-10-04	2019-06-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,049		1,402	647
1,107		1,185	-78
2,214		2,365	-151
1,314		1,021	293
741		664	77
504		437	67
847		767	80
576		485	91
1,059		990	69
1,113		1,010	103

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			647
			-78
			-151
			293
			77
			67
			80
			91
			69
			103

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
BROWN-FORMAN CORP CLASS B COMMON		2019-03-15	2019-06-18
COPART INC COM STK		2019-03-08	2019-06-18
ALCON INC COM STK		2019-04-23	2019-06-18
DOLLAR GENERAL CORP COM STK		2019-03-14	2019-06-18
LINDE PLC COM STK		2018-10-31	2019-06-18
COLGATE PALMOLIVE CO		2019-03-07	2019-06-18
BROWN-FORMAN CORP CLASS B COMMON		2019-03-07	2019-06-18
HENRY SCHEIN INC COM STK		2019-04-04	2019-06-18
COPART INC COM STK		2019-03-07	2019-06-18
U S BANCORP		2018-12-24	2019-06-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
649		604	45
953		754	199
882		827	55
2,049		1,644	405
3,053		2,452	601
1,457		1,308	149
1,244		1,148	96
1,798		1,531	267
2,714		2,148	566
2,084		1,761	323

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			45
			199
			55
			405
			601
			149
			96
			267
			566
			323

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
COPART INC COM STK		2019-02-20	2019-12-04
ALLEGION PLC- COM STK		2019-04-08	2019-12-10
ALLEGION PLC- COM STK		2019-04-05	2019-12-10
CELANESE CORP COM STK		2019-07-31	2019-12-18
QUALCOMM INC	P	2012-11-01	2019-01-29
QUALCOMM INC	P	2012-10-15	2019-01-29
QUALCOMM INC	P	2012-10-12	2019-01-29
COVETRUS INC COM STK	P	2017-11-07	2019-02-11
COVETRUS INC COM STK	P	2011-11-21	2019-02-12
COVETRUS INC COM STK	P	2011-11-21	2019-02-13

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,311		795	516
248		189	59
991		759	232
1,213		1,126	87
794		915	-121
1,787		2,035	-248
8,686		9,880	-1,194
224		233	-9
1,267		574	693
224		101	123

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			516
			59
			232
			87
			-121
			-248
			-1,194
			-9
			693
			123

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
KROGER CO COM STK	P	2017-09-08	2019-02-14
QURATE RETAIL INC. SERIES A COM	P	2011-03-07	2019-03-08
QURATE RETAIL INC. SERIES A COM	P	2011-03-07	2019-03-11
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-03-11
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-03-12
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-03-13
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-02	2019-03-15
LIBERTY GLOBAL PLC-SERIES C	P	2016-10-11	2019-03-15
LIBERTY GLOBAL PLC-SERIES C	P	2016-10-12	2019-03-15
DISCOVERY INC -C	P	2015-08-06	2019-03-15

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,329		1,707	622
1,399		955	444
105		72	33
703		458	245
863		561	302
705		458	247
508		629	-121
685		852	-167
1,726		2,151	-425
2,083		2,170	-87

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			622
			444
			33
			245
			302
			247
			-121
			-167
			-425
			-87

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DISCOVERY INC -C	P	2015-08-06	2019-03-18
DISCOVERY INC -C	P	2015-08-06	2019-03-19
DISCOVERY INC -C	P	2015-08-20	2019-03-19
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-03-19
DISCOVERY INC -C	P	2015-08-20	2019-03-26
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-02	2019-03-27
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-10	2019-03-27
LIBERTY GLOBAL PLC-SERIES C	P	2016-10-28	2019-03-27
DISCOVERY INC -C	P	2015-08-20	2019-03-27
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-01	2019-03-27

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
905		949	-44
130		136	-6
390		407	-17
466		309	157
628		651	-23
496		629	-133
620		772	-152
669		849	-180
857		895	-38
1,066		1,351	-285

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-44
			-6
			-17
			157
			-23
			-133
			-152
			-180
			-38
			-285

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DISCOVERY INC -C	P	2016-11-29	2019-03-28
DISCOVERY INC -C	P	2015-08-20	2019-03-28
DISCOVERY INC -C	P	2016-11-29	2019-03-29
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-03-29
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-10	2019-04-01
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-04-01
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-16	2019-04-02
DISCOVERY INC -C	P	2016-11-29	2019-04-02
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-15	2019-04-02
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-10	2019-04-02

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
331		350	-19
331		352	-21
685		728	-43
1,479		1,064	415
1,211		1,543	-332
2,824		2,002	822
440		546	-106
495		512	-17
537		662	-125
611		772	-161

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-19
			-21
			-43
			415
			-332
			822
			-106
			-17
			-125
			-161

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DISCOVERY INC -C	P	2016-11-28	2019-04-02
DISCOVERY INC -C	P	2015-08-21	2019-04-02
DISCOVERY INC -C	P	2015-08-21	2019-04-03
DISCOVERY INC -C	P	2015-09-01	2019-04-05
DISCOVERY INC -C	P	2015-08-21	2019-04-05
LIBERTY GLOBAL PLC-SERIES C	P	2017-06-13	2019-04-08
LIBERTY GLOBAL PLC-SERIES C	P	2017-06-14	2019-04-08
DISCOVERY INC -C	P	2015-09-01	2019-04-08
LIBERTY GLOBAL PLC-SERIES C	P	2016-11-15	2019-04-08
DISCOVERY INC -C	P	2015-09-01	2019-04-09

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
937		953	-16
989		986	3
576		571	5
387		350	37
414		389	25
215		229	-14
591		627	-36
904		826	78
1,747		1,957	-210
675		626	49

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-16
			3
			5
			37
			25
			-14
			-36
			78
			-210
			49

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
DISCOVERY INC -C	P	2015-09-01	2019-04-10
DISCOVERY INC -C	P	2015-08-24	2019-04-10
DISCOVERY INC -C	P	2015-08-24	2019-04-10
DISCOVERY INC -C	P	2015-08-26	2019-04-11
DISCOVERY INC -C	P	2015-08-24	2019-04-11
QURATE RETAIL INC. SERIES A COM	P	2010-11-29	2019-04-12
PAYPAL HOLDINGS INC- COM STK	P	2011-06-13	2019-04-23
FLEETCOR TECHNOLOGIES INC COM	P	2017-04-28	2019-06-07
FLEETCOR TECHNOLOGIES INC COM	P	2017-04-05	2019-06-07
PERRIGO CO PLC COM STK	P	2016-04-22	2019-06-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
164		150	14
465		424	41
1,415		1,248	167
623		545	78
935		824	111
2,579		1,728	851
5,344		890	4,454
512		284	228
1,281		714	567
44		125	-81

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			14
			41
			167
			78
			111
			851
			4,454
			228
			567
			-81

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ALPHABET INC CL C	P	2012-05-31	2019-06-18
NOVARTIS AG - ADR	P	2012-03-22	2019-06-18
PERRIGO CO PLC COM STK	P	2016-04-05	2019-06-18
NOVARTIS AG - ADR	P	2012-03-23	2019-06-18
ZOETIS INC COM STK	P	2014-03-27	2019-06-18
NOVARTIS AG - ADR	P	2011-02-10	2019-06-18
DIAGEO PLC- SPONSORED ADR	P	2011-01-03	2019-06-18
KROGER CO COM STK	P	2017-09-08	2019-06-18
NESTLE S A SPONS ADR	P	2011-02-09	2019-06-18
PAYPAL HOLDINGS INC- COM STK	P	2011-06-13	2019-06-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
2,214		583	1,631
456		242	214
219		633	-414
639		339	300
1,019		264	755
913		491	422
2,551		1,117	1,434
360		320	40
1,533		795	738
1,740		267	1,473

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,631
			214
			-414
			300
			755
			422
			1,434
			40
			738
			1,473

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
WASTE MANAGEMENT INC	P	2010-11-29	2019-06-18
NOVARTIS AG - ADR	P	2011-04-05	2019-06-18
CELANESE CORP COM STK	P	2012-05-14	2019-06-18
ZOETIS INC COM STK	P	2014-03-26	2019-06-18
PERRIGO CO PLC COM STK	P	2016-04-11	2019-06-18
SABRE CORP COM STK	P	2017-06-22	2019-06-18
BERKSHIRE HATHAWAY INC-CL B	P	2011-01-03	2019-06-18
SABRE CORP COM STK	P	2017-06-21	2019-06-18
SABRE CORP COM STK	P	2017-06-15	2019-06-18
U S BANCORP	P	2010-11-29	2019-06-18

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,710		515	1,195
1,643		869	774
2,092		882	1,210
2,377		615	1,762
1,053		3,031	-1,978
547		540	7
5,141		2,007	3,134
570		563	7
935		922	13
2,344		1,081	1,263

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			1,195
			774
			1,210
			1,762
			-1,978
			7
			3,134
			7
			13
			1,263

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
KROGER CO COM STK	P	2018-03-22	2019-06-18
WELLS FARGO & CO	P	2011-04-11	2019-06-18
ORACLE CORP	P	2014-09-19	2019-06-18
COMCAST CORP CL A	P	2010-11-29	2019-06-18
GQG PART EMERG MKTS EQ-INST	P	2017-09-29	2019-06-19
BBH PARTNER FUND -	P	2016-08-25	2019-06-19
BBH LIMITED DURATION FUND CL I	P	2011-10-06	2019-06-19
WELLS FARGO & CO	P	2011-04-11	2019-07-11
WELLS FARGO & CO	P	2011-05-31	2019-07-11
WELLS FARGO & CO	P	2011-04-26	2019-07-11

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
1,201		1,172	29
2,542		1,723	819
5,292		4,010	1,282
4,963		1,152	3,811
1,500		1,445	55
15,000		14,135	865
20,000		20,137	-137
1,416		940	476
2,831		1,700	1,131
7,078		4,334	2,744

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			29
			819
			1,282
			3,811
			55
			865
			-137
			476
			1,131
			2,744

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
KROGER CO COM STK	P	2017-09-08	2019-07-24
KROGER CO COM STK	P	2017-09-08	2019-07-25
KROGER CO COM STK	P	2017-09-14	2019-07-26
KROGER CO COM STK	P	2017-09-11	2019-07-26
KROGER CO COM STK	P	2017-09-08	2019-07-26
KROGER CO COM STK	P	2017-09-11	2019-07-26
WELLS FARGO & CO	P	2011-05-31	2019-07-29
KROGER CO COM STK	P	2017-09-11	2019-07-30
WELLS FARGO & CO	P	2011-05-31	2019-07-30
KROGER CO COM STK	P	2017-10-02	2019-07-30

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
3,065		3,094	-29
404		405	-1
554		553	1
753		742	11
874		875	-1
938		932	6
3,141		1,842	1,299
961		953	8
2,401		1,417	984
1,131		1,061	70

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			-29
			-1
			1
			11
			-1
			6
			1,299
			8
			984
			70

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	**(b)** How acquired P—Purchase D—Donation	**(c)** Date acquired (mo., day, yr.)	**(d)** Date sold (mo., day, yr.)
PAYPAL HOLDINGS INC- COM STK	P	2011-06-13	2019-08-08
PAYPAL HOLDINGS INC- COM STK	P	2011-06-13	2019-08-13
FLEETCOR TECHNOLOGIES INC COM	P	2017-04-28	2019-08-14
PAYPAL HOLDINGS INC- COM STK	P	2011-06-13	2019-08-14
FLEETCOR TECHNOLOGIES INC COM	P	2017-04-28	2019-08-15
FLEETCOR TECHNOLOGIES INC COM	P	2017-05-02	2019-08-15
FLEETCOR TECHNOLOGIES INC COM	P	2017-05-03	2019-08-16
FLEETCOR TECHNOLOGIES INC COM	P	2017-05-02	2019-08-16
SABRE CORP COM STK	P	2017-06-08	2019-09-04
SABRE CORP COM STK	P	2017-06-22	2019-09-04

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

(e) Gross sales price	**(f)** Depreciation allowed (or allowable)	**(g)** Cost or other basis plus expense of sale	**(h)** Gain or (loss) (e) plus (f) minus (g)
1,180		196	984
3,075		516	2,559
1,721		852	869
5,163		890	4,273
574		284	290
2,296		1,119	1,177
581		272	309
581		280	301
257		247	10
1,052		1,012	40

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			**(l)** Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	**(j)** Adjusted basis as of 12/31/69	**(k)** Excess of col. (i) over col. (j), if any	
			984
			2,559
			869
			4,273
			290
			1,177
			309
			301
			10
			40

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
SABRE CORP COM STK	P	2017-06-27	2019-09-05
SABRE CORP COM STK	P	2017-06-07	2019-09-05
SABRE CORP COM STK	P	2017-06-08	2019-09-05
SABRE CORP COM STK	P	2017-06-27	2019-09-06
SABRE CORP COM STK	P	2017-06-27	2019-09-09
SABRE CORP COM STK	P	2017-06-27	2019-09-10
SABRE CORP COM STK	P	2017-06-27	2019-09-11
NOVARTIS AG - ADR	P	2011-04-05	2019-09-16
NOVARTIS AG - ADR	P	2011-04-05	2019-09-17
SABRE CORP COM STK	P	2017-04-06	2019-09-23

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
118		111	7
612		582	30
1,365		1,302	63
447		421	26
1,249		1,174	75
589		554	35
656		620	36
345		193	152
1,815		1,014	801
23		21	2

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			7
			30
			63
			26
			75
			35
			36
			152
			801
			2

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
SABRE CORP COM STK	P	2017-06-27	2019-09-23
SABRE CORP COM STK	P	2018-02-01	2019-09-23
SABRE CORP COM STK	P	2017-04-06	2019-09-24
SABRE CORP COM STK	P	2017-04-06	2019-09-25
SABRE CORP COM STK	P	2018-01-25	2019-09-25
SABRE CORP COM STK	P	2017-08-01	2019-09-25
SABRE CORP COM STK	P	2017-10-11	2019-09-26
SABRE CORP COM STK	P	2017-10-25	2019-09-26
SABRE CORP COM STK	P	2017-08-01	2019-09-26
KLA CORPORATION	P	2018-10-04	2019-11-05

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
230		222	8
666		602	64
802		726	76
229		207	22
366		328	38
434		376	58
909		725	184
977		773	204
1,273		1,108	165
2,931		1,717	1,214

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			8
			64
			76
			22
			38
			58
			184
			204
			165
			1,214

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

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
ZOETIS INC COM STK	P	2014-03-26	2019-12-04
ZOETIS INC COM STK	P	2014-03-25	2019-12-04
NOVARTIS AG - ADR	P	2011-04-05	2019-12-04
U S BANCORP	P	2010-11-29	2019-12-04
FLEETCOR TECHNOLOGIES INC COM	P	2017-05-03	2019-12-05
CAPITAL GAINS DIVIDENDS	P		

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

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
360		88	272
1,439		351	1,088
1,367		724	643
2,375		961	1,414
910		407	503
21,538			21,538

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

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) **or** Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
			272
			1,088
			643
			1,414
			503
			21,538

Form 990PF Part VIII Line 1 - List all officers, directors, trustees, 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
WALTER GILBERT 15 GRAY GARDENS WEST CAMBRIDGE, MA 02138	TRUSTEE 0.00	0	0	0
CELIA GILBERT 15 GRAY GARDENS WEST CAMBRIDGE, MA 02138	TRUSTEE 0.00	0	0	0
KATE GILBERT 112 LEXINGTON AVE CAMBRIDGE, MA 021383368	TRUSTEE 0.00	0	0	0
ERIC DOMESHEK 112 LEXINGTON AVE CAMBRIDGE, MA 021383368	TRUSTEE 0.00	0	0	0
JOHN R GILBERT 69 NAPLES ROAD BROOKLINE, MA 02446	TRUSTEE 0.00	0	0	0
VALERIE LEITER 69 NAPLES ROAD BROOKLINE, MA 02446	TRUSTEE 0.00	0	0	0

Form 990PF Part XV Line 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*				
BOSTON BALLET19 CLARENDON ST BOSTON, MA 02116	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	5,000
SOCIETY FOR SCIENCE AND THE PUBLIC 1719 N STREET NW WASHINGTON, DC 20036	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	20,000
MUSEUM OF FINE ARTS 465 HUNTINGTON AVE BOSTON, MA 02115	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	30,000
Total . . . . ▶ **3a**				165,000

Form 990PF Part XV Line 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*				
BETH ISRAEL DEACONESS MEDICAL CENTER 330 BROOKLINE AVE BOSTON, MA 02215	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	50,000
THE METROPOLITAN OPERA LINCOLN CENTER NEW YORK, NY 10023	NONE	501(C)(3) EXEMPT ORG	UNRESTRICTED	60,000
Total . . . . ▶ **3a**				165,000

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TY 2019 Accounting Fees Schedule

Name: THE RIVER FOUNDATION

C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
ACCOUNTING	5,167	5,167		0

TY 2019 Investments Corporate Stock Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES
EIN: 04-3254488

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
AKRE FOCUS FUND SUPRA	133,202	253,660
ALPHABET INC INC CL A	8,965	41,448
ALPS SERIES TR CLARKSTON PTRS	100,000	126,923
ALLEGION PLC- COM STK	13,476	19,926
BBH INTERNATIONAL EQUITY FUND CL N	218,349	260,167
BBH LIMITED DURATION FUND	367,684	368,885
BBH INCOME FUND-I	510,810	527,325
BERKSHIRE HATHAWAY INC-CL B	14,450	40,770
BROWN-FORMAN CORP CLASS B	14,440	20,077
CELANESE CORP SERIS A	5,468	16,375
COPART INC COM STK	15,774	28,191
COMCAST CORP CL A	7,461	33,503
DIAGEO PLC SPONSORED ADR	8,561	19,368
DOLLAR GENERAL CORP COM	10,328	15,598
FLEETCOR TECHNOLOGIES	9,636	23,018
HENRY SCHEIN INC COM STK	10,256	16,346
KLA-TENCOR CORP	5,762	10,334
LINDE PLC COM STK	16,346	21,290
LONGLEAF PARTNERS SMALL CAP FD	63,000	55,343
NESTLE S A SPONS ADR	5,567	11,367
NOVARTIS AG - ADR	9,891	19,411
ORACLE CORP	25,532	35,126
PERRIGO CO PLC	18,029	9,764
UNILEVER N V-NY SHARES	12,499	16,376
US BANCORP	12,010	29,645
WASTE MANAGEMENT INC	2,989	9,915
ZOETIS INC COM	5,079	23,161
GQG PART EMERG MKTS	79,814	86,625
BOOKING HOLDINGS INC	11,169	12,322
BRIGHT HORIZONS FAMILY SOLUTION	7,927	7,815

Investments Corporation Stock Schedule

Name of Stock	End of Year Book Value	End of Year Fair Market Value
COLGATE PALMOLIVE	11,955	12,942
COSTCO WHOLESALE	5,796	7,642
ARTHUR GALLAGHER	19,121	19,998
ALCON	11,374	12,559
AO SMITH CORP	15,400	16,198
MASTERCARD	12,666	14,930

TY 2019 Other Income Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Other Income Schedule

Description	Revenue And Expenses Per Books	Net Investment Income	Adjusted Net Income
ADR CLAIM	159	159	159

TY 2019 Other Professional Fees Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
OTHER PROFESSIONAL	12,891	12,891		0
BANK CHARGES	72	72		0

TY 2019 Substantial Contributors Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES

EIN: 04-3254488

Name	Address
WALTER AND CELIA GILBERT	15 GRAY GARDENS WEST CAMBRIDGE, MA 02138

TY 2019 Taxes Schedule

Name: THE RIVER FOUNDATION
C/O WALTER & CELIA GILBERT TRUSTEES
EIN: 04-3254488

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
COMM OF MASS	35	0		35
FEDERAL	1,080	0		0
FOREIGN TAXES	649	649		0