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Form 990-PF

Return of Private Foundation

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

Department of the Treasury Internal Revenue Service

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

, and ending

Name of foundation: **Timothy G. Taylor Trust of 1997**

Number and street (or P O box number if mail is not delivered to street address): **Taylor, Ganson & Perrin, 160 Federal St.**

Room/suite: **20th**

City or town, state or province, country, and ZIP or foreign postal code: **Boston, MA 02110**

A Employer identification number: **04-6917045**

B Telephone number: **617-951-2777**

C If exemption application is pending, check here **6**

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

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

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

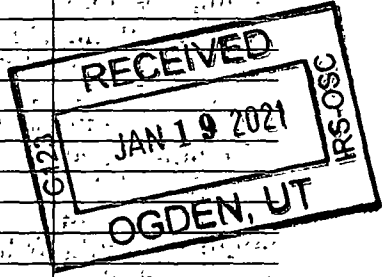
G Check all that apply: Initial return Initial return of a former public charity Final return Amended return Address change Name change

H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation **04**

J Accounting method: Cash Accrual Other (specify) _____

Fair market value of all assets at end of year (from Part II, col. (c), line 16): **\$ 4327966.** (Part I, column (d), must be on cash basis.)

Part I Analysis of Revenue and Expenses		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received				
2	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B				
3	Interest on savings and temporary cash investments	5352.	5352.	5352.	Statement 1
4	Dividends and interest from securities	101912.	101912.	101912.	Statement 2
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	127274.			
b	Gross sales price for all assets on line 6a	484799.			
7	Capital gain net income (from Part IV, line 2)		127274.		
8	Net short-term capital gain			N/A	
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less Cost of goods sold				
c	Gross profit or (loss)				
11	Other income	7154.	7154.	7154.	Statement 3
12	Total Add lines 1 through 11	241692.	241692.	114418.	
13	Compensation of officers, directors, trustees, etc.	37751.	37751.	0.	0.
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees				
b	Accounting fees Stmt 4	6577.	6577.	0.	0.
c	Other professional fees Stmt 5	16228.	16228.	0.	0.
17	Interest				
18	Taxes Stmt 6	4347.	0.	0.	0.
19	Depreciation and depletion				
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses Stmt 7	611.	0.	0.	0.
24	Total operating and administrative expenses. Add lines 13 through 23	65514.	60556.	0.	0.
25	Contributions, gifts, grants paid	210000.			210000.
26	Total expenses and disbursements. Add lines 24 and 25	275514.	60556.	0.	210000.
27	Subtract line 26 from line 12:				
a	Excess of revenue over expenses and disbursements	-33822.			
b	Net investment income (if negative, enter -0-)		181136.		
c	Adjusted net income (if negative, enter -0-)			114418.	



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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only		
		Beginning of year (a) Book Value	End of year (b) Book Value (c) Fair Market Value	
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	24317.	22863.	22863.
	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			
	7 Other notes and loans receivable ▶			
	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 Stmt 8	154819.	129919.	130852.
	b Investments - corporate stock Stmt 9	1504770.	1494139.	4174251.
	c Investments - corporate bonds			
	11 Investments - land, buildings, and equipment: basis ▶			
Less accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other				
14 Land, buildings, and equipment: basis ▶				
Less accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)	1683906.	1646921.	4327966.	
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			
	22 Other liabilities (describe ▶)			
	23 Total liabilities (add lines 17 through 22)	0.	0.	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	24 Net assets without donor restrictions and complete lines 24, 25, 29, and 30			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	26 Capital stock, trust principal, or current funds	3022071.	3018908.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
	28 Retained earnings, accumulated income, endowment, or other funds	-1338165.	-1371987.	
	29 Total net assets or fund balances	1683906.	1646921.	
30 Total liabilities and net assets/fund balances	1683906.	1646921.		

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	1683906.
2 Enter amount from Part I, line 27a	2	-33822.
3 Other increases not included in line 2 (itemize) ▶	3	0.
4 Add lines 1, 2, and 3	4	1650084.
5 Decreases not included in line 2 (itemize) ▶ <u>Book value adjustments</u>	5	3163.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	1646921.

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			
b See Attached Statements			
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			
b			
c			
d			
e 484799.		357525.	127274.

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			
b			
c			
d			
e			127274.

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	127274.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8		3	-52450.

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	201902.	3973084.	.050817
2017	177500.	3774337.	.047028
2016	168500.	3454025.	.048784
2015	174303.	3439483.	.050677
2014	175337.	3508481.	.049975

2 Total of line 1, column (d)	2	.247281
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	.049456
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	4207342.
5 Multiply line 4 by line 3	5	208078.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	1811.
7 Add lines 5 and 6	7	209889.
8 Enter qualifying distributions from Part XII, line 4	8	210000.

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

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

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input checked="" type="checkbox"/> and enter 1% of Part I, line 27b	1	1811.
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	1811.
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	1811.
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1500.
b	Exempt foreign organizations - tax withheld at source	6b	0.
c	Tax paid with application for extension of time to file (Form 8868)	6c	0.
d	Backup withholding erroneously withheld	6d	0.
7	Total credits and payments. Add lines 6a through 6d	7	1500.
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8	7.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	318.
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input checked="" type="checkbox"/>	11	

Part VII-A: Statements Regarding Activities

	Yes	No
1a		X
1b		X
1c		X
d		
e		
2		X
3		X
4a		X
4b		
5		X
6	X	
7	X	
8a		
8b	X	
9		X
10		X

N/A

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>N/A</u>	X	
14 The books are in care of ► <u>Taylor, Ganson & Perrin</u> Telephone no. ► <u>617-951-2777</u> Located at ► <u>160 Federal St., Boston, Massachusetts</u> ZIP+4 ► <u>02110</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year		<input type="checkbox"/>
	15	N/A
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? See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country ►		X
	16	X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly): (1) Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here		N/A
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?		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(i)(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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► _____, _____, _____, _____ b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) N/A c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► _____, _____, _____, _____		
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 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.) N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 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?		X
	4a	X
	4b	X

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

5a During the year, did the foundation pay or incur any amount to:			Yes	No
(1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(3) Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(4) Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
(5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	N/A <input type="checkbox"/>	5b		
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? If "Yes," attach the statement required by Regulations section 53.4945-5(d).	N/A <input type="checkbox"/> Yes <input type="checkbox"/> No			
6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870.		6b		X
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
b If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?	N/A	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?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			

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

1 List all officers, directors, trustees, and foundation managers and their compensation.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Robert L. Wareham c/o Taylor, Ganson & Perrin, 160 Fede Boston, MA 02110	Trustee 2.00	0.	0.	0.
John A. Leith c/o Taylor, Ganson & Perrin, 160 Fede Boston, MA 02110	Trustee 2.00	0.	0.	0.

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

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
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. 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 N/A	
2	
3	
4	

Part IX-B Summary of Program-Related Investments

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

	Amount
1 N/A	
2	
3 All other program-related investments. See instructions	

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	4091666.
b	Average of monthly cash balances	1b	179747.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	4271413.
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	4271413.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	64071.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4207342.
6	Minimum investment return. Enter 5% of line 5	6	210367.

Part XI Distributable Amount (see instructions) (Section 4942(i)(3) and (i)(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	210367.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	1811.
2b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	1811.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	208556.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	208556.
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	208556.

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	210000.
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	210000.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	1811.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	208189.

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				208556.
2 Undistributed Income, if any, as of the end of 2019				
a Enter amount for 2018 only			0.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018	3296.			
f Total of lines 3a through e	3296.			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 210000.				
a Applied to 2018, but not more than line 2a			0.	
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				208556.
e Remaining amount distributed out of corpus	1444.			
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	4740.			
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 instr.			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	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	4740.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018	3296.			
e Excess from 2019	1444.			

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

1 a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling [] 4942(j)(3) or [] 4942(j)(5)

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

	Tax year				
	(a) 2019	(b) 2018	Prior 3 years		(e) Total
			(c) 2017	(d) 2016	
2 a 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).)
- None**
- b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
- None**
- 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.
- a The name, address, and telephone number or email address of the person to whom applications should be addressed:
- b The form in which applications should be submitted and information and materials they should include:
- c Any submission deadlines:
- d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV Supplementary Information (continued)

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

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a Paid during the year				
Fessenden School 250 Waltham Street West Newton, MA 02465	none	Charitable	Educational	42000.
Northfield Mount Hermon 206 Main Street Northfield, MA 01360	none	Charitable	Educational	42000.
Philips Academy 180 Main Street Andover, MA 01810	none	Charitable	Educational	42000.
Philips Exeter Academy 20 Main Street Exeter, NH	none	Charitable	Educational	42000.
Revels, Inc. 80 Mt. Auburn Street Watertown, MA 02472	none	Charitable	General use and Christmas performance	42000.
Total				210000.
b Approved for future payment				
None				
Total				0.

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.)
a sale of 105,000 US Treasury NT 2.75%	P	10/22/18	02/15/19
b sale of 25,000 FHLB 3.16%	P	03/03/17	07/05/19
c sale of 8 shs JP Morgan Chase & Co.	P	10/21/16	12/05/19
d sale of 105,000 US Treasury NT 2.75%	P	10/21/16	12/05/19
e sale of 100 shs JP Morgan Chase & Co.	P	10/21/16	12/05/19
f sale of 150 shs Texas Instruments	P	10/21/16	12/05/19
g sale of 200 shs Wells Fargo Bk	P	12/18/14	05/09/19
h sale of 125 shs 3M Co.	P	10/18/17	06/26/19
i sale of 40 shs Advansix	P	Various	05/09/19
j sale of 70 shs Becton Dickinson & Co.	P	07/17/03	12/05/19
k sale of 50 shs Boeing Co.	P	09/13/99	12/05/19
l sale of 24 shs Charter Communications	P	09/13/99	05/09/19
m sale of 512 shs Chorus LTD	P	10/13/00	05/08/19
n sale of 240 shs Dell Technologies	P	Various	05/09/19
o sale of 3 shs Eversource Energy	P	09/13/99	12/05/19

(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 105000.		105131.	-131.
b 25000.		25000.	0.
c 1063.		546.	517.
d 4253.		2183.	2070.
e 13290.		6821.	6469.
f 18025.		10442.	7583.
g 9290.		10935.	-1645.
h 21508.		27286.	-5778.
i 1179.		267.	912.
j 18198.		2658.	15540.
k 17331.		2241.	15090.
l 8960.		3247.	5713.
m 10383.		8733.	1650.
n 16052.		72867.	-56815.
o 246.		48.	198.

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			** -131.
b			0.
c			517.
d			2070.
e			6469.
f			7583.
g			-1645.
h			-5778.
i			** 912.
j			15540.
k			15090.
l			5713.
m			1650.
n			** -56815.
o			198.

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

Timothy G. Taylor Trust of 1997

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 sale of 100 shs Eversource Energy	P	09/13/99	12/05/19
b sale of 115 shs Eversource Energy	P	09/13/99	12/05/19
c sale of 100 shs Garrett Motion Inc.	P	Various	05/09/19
d sale of 110 shs Honeywell Intl	P	09/13/99	12/05/19
e sale of 90 shs Linde PLC	P	09/13/99	12/05/19
f sale of 50 shs Lockheed Martin	P	09/13/99	12/05/19
g sale of 100 shs Norfolk Southern Co.	P	09/13/99	12/05/19
h sale of 166 shs Resideo Technologies	P	Various	05/09/19
i sale of 5659 shs Sabra Hlth Care	P	05/05/00	05/09/19
j sale of 2,560 Spark New Zealand	P	10/13/00	05/09/19
k sale of 130 shs United Technologies	P	09/13/99	12/05/19
l sale of 58 shs Ventas Inc.	P	05/05/00	12/05/19
m sale of 100 shs Ventas Inc.	P	05/05/00	12/05/19
n sale of 163 shs Ventas Inc.	P	05/05/00	12/05/19
o sale of 14 shs Veritiv Corp	P	09/13/99	05/09/19

(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 8203.		1604.	6599.
b 9432.		1845.	7587.
c 1789.		536.	1253.
d 19104.		6712.	12392.
e 18304.		14711.	3593.
f 19235.		1819.	17416.
g 18695.		2684.	16011.
h 3760.		1429.	2331.
i 12786.		4040.	8746.
j 30410.		28096.	2314.
k 18848.		4071.	14777.
l 3349.		671.	2678.
m 5775.		1158.	4617.
n 9413.		1887.	7526.
o 322.		555.	-233.

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

(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	(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
a			6599.
b			7587.
c			** 1253.
d			12392.
e			3593.
f			17416.
g			16011.
h			** 2331.
i			8746.
j			2314.
k			14777.
l			2678.
m			4617.
n			7526.
o			-233.

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)

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

2
3

Timothy G. Taylor Trust of 1997

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 sale of 220 shs Welltower Inc.	P	05/05/00	12/05/19
b sale of 100 shs 3M Co.	P	06/29/01	06/26/19
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

(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 18389.		1409.	16980.
b 17207.		5893.	11314.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Losses (from col. (h)) Gains (excess of col. (h) gain over col. (k), but not less than "-0-")
(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			16980.
b			11314.
c			
d			
e			
f			
g			
h			
i			
j			
k			
l			
m			
n			
o			

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	127274.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8	3	-52450.

Form 990-PF Interest on Savings and Temporary Cash Investments Statement 1

Source	(a) Revenue Per Books	(b) Net Investment Income	(c) Adjusted Net Income
Accrued interest	-266.	-266.	-266.
Charles Schwab Interest	5569.	5569.	5569.
Citizens Bank	49.	49.	49.
Total to Part I, line 3	5352.	5352.	5352.

Form 990-PF Dividends and Interest from Securities Statement 2

Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Charles Schwab Dividends	101912.	0.	101912.	101912.	101912.
To Part I, line 4	101912.	0.	101912.	101912.	101912.

Form 990-PF Other Income Statement 3

Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Unrecaptured 1250 Gain	1171.	1171.	1171.
CS Non-dividend distribution	3478.	3478.	3478.
Capital gain distributions	2505.	2505.	2505.
Total to Form 990-PF, Part I, line 11	7154.	7154.	7154.

Form 990-PF	Accounting Fees			Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Tax prep and tax related matters	6577.	6577.	0.	0.	
To Form 990-PF, Pg 1, ln 16b	6577.	6577.	0.	0.	

Form 990-PF	Other Professional Fees			Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Trust administration & coordination of scholarships, etc.	16228.	16228.	0.	0.	
To Form 990-PF, Pg 1, ln 16c	16228.	16228.	0.	0.	

Form 990-PF	Taxes			Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes	
Foreign taxes withheld at source	1149.	0.	0.	0.	
Excise tax paid with 2018 return	1698.	0.	0.	0.	
Estimated 2019 tax paid	1500.	0.	0.	0.	
To Form 990-PF, Pg 1, ln 18	4347.	0.	0.	0.	

Form 990-PF	Other Expenses	Statement	7
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Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Form PC filing fee	70.	0.	0.	0.
Account maintenance fees (CS)	400.	0.	0.	0.
ADR fees	141.	0.	0.	0.
To Form 990-PF, Pg 1, ln 23	611.	0.	0.	0.

Form 990-PF	U.S. and State/City Government Obligations	Statement	8
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Description	U.S. Gov't	Other Gov't	Book Value	Fair Market Value
25,000 Federal Farm Credit Bank DTD 11/16/16 2% 11/16/23	X		24688.	24999.
105,000 US Treas. NT 2.75%	X		105231.	105853.
Total U.S. Government Obligations			129919.	130852.
Total State and Municipal Government Obligations				
Total to Form 990-PF, Part II, line 10a			129919.	130852.

Form 990-PF	Corporate Stock	Statement	9
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Description	Book Value	Fair Market Value
600 shs Chevrontexaco Corp	27583.	72306.
1,000 shs Intel Corp.	40107.	59850.
400 shs Coca - Cola Co.	19275.	44280.
600 shs Colgate Palmolive Co.	33302.	82608.
642 shs Johnson & Johnson	31980.	93649.
1,100 shs Schlumberger Ltd.	27451.	44220.
1,500 shs Southern Co.	43263.	95550.
160 shs Ameriprise Financial	3966.	26653.
300 shs Ecolab Inc.	11496.	57897.
1600 shs Roche Holdings Ltd Sponsored ADR	35660.	65056.
150 shs Fedex Corp (FDX)	16277.	22682.
500 shs Paychex Inc.	17290.	42530.
300 shs McDonald's Corp.	18656.	59283.

Timothy G. Taylor Trust of 1997

04-6917045

461 shs Merck & Co. Inc.	24289.	41928.
500 shs Wal Mart Stores Inc.	25637.	59420.
1,000 shs Abbott Laboratories	21147.	86860.
200 shs Avalonbay Cmuntys Inc.	12788.	41940.
259 shs Simon Property Group	24644.	38581.
10 shs American International Group Warrant	168.	103.
300 shs Accenture PLC	16534.	63171.
500 shs Agilent Technologies Inc.	13800.	42655.
1,000 shs E P R Properties	5131.	70640.
50 shs Alphabet, Inc. (GOOGL)	12059.	66970.
50 shs Alphabet, Inc (GOOG)	12053.	66851.
350 shs Microchip Technology Inc	13390.	36652.
478 shs Medtronic, PLC	35292.	54229.
850 shs State Street Corp.	38629.	67235.
300 SHS Eli Lilly & Company	25005.	39429.
420 shs Nextera Energy	55330.	101707.
805 shs Becton Dickinson & Co	25955.	218936.
220 shs Berkshire Hathaway	45761.	49830.
655 shs Boeing Co.	29353.	213373.
1,755 shs Eversource Energy	28154.	149298.
1,125 shs Exxon Mobil Corp	27991.	78503.
890 shs Honeywell Intl Inc.	41082.	157530.
860 shs J P Morgan Chase & Co	58661.	119884.
590 shs Lockheed Martin Corp	21461.	229734.
1,215 shs Norfolk Southern Co.	32615.	235868.
1,525 shs Pfizer Inc.	59018.	59750.
400 shs Procter & Gamble	41811.	49960.
850 shs Texas Instruments	59169.	109047.
400 shs 3M Co	21580.	70568.
930 shs United Technologies	29121.	139277.
735 shs Verizon Communication	42060.	45129.
1,270 shs Linde PLC	207582.	270383.
155 shs Crown Castle Intl Co	20362.	22033.
2,030 shs Ventas Inc.	25091.	117212.
2,360 shs Welltower Inc.	15110.	193001.
	<hr/>	<hr/>
Total to Form 990-PF, Part II, line 10b	1494139.	4174251.
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