

EXTENDED TO NOVEMBER 16, 2020

2949100906217 1

Return of Private Foundation

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

OMB No 1545-0047

2019

Open to Public Inspection

Form 990-PF

Department of the Treasury
Internal Revenue ServiceDo not enter social security numbers on this form as it may be made public.
Go to www.irs.gov/Form990PF for instructions and the latest information.

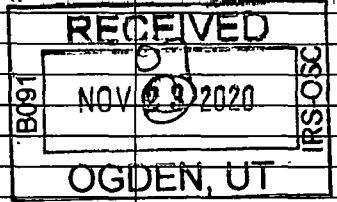
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For calendar year 2019 or tax year beginning

, and ending

Name of foundation HIGH MEADOWS FOUNDATION C/O CARL FERENBACH		A Employer identification number 20-8521462
Number and street (or P O box number if mail is not delivered to street address) 160 COMMONWEALTH AVE.	Room/suite L5	B Telephone number 617-536-1910
City or town, state or province, country, and ZIP or foreign postal code BOSTON, MA 02116		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 26,183,626.	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	15,030,504.		N/A	
	2 Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
	3 Interest on savings and temporary cash investments	8,303.	8,303.		STATEMENT 1
	4 Dividends and interest from securities	292,744.	292,744.		STATEMENT 2
	5a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	13,550,595.			
	b Gross sales price for all assets on line 6a	16,604,464.			
	7 Capital gain net income (from Part IV, line 2)		13,550,595.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
b Less Cost of goods sold					
c Gross profit or (loss)					
11 Other income					
12 Total. Add lines 1 through 11	28,882,146.	13,851,642.			
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				
	b Accounting fees	STMT 3 2,060.	1,030.		0.
	c Other professional fees	STMT 4 50,777.	25,388.		0.
	17 Interest				
	18 Taxes	STMT 5 274,467.	4,467.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses	STMT 6 120,189.	40.		120,149.
	24 Total operating and administrative expenses. Add lines 13 through 23	447,493.	30,925.		120,149.
	25 Contributions, gifts, grants paid	7,347,400.			7,347,400.
26 Total expenses and disbursements. Add lines 24 and 25	7,794,893.	30,925.		7,467,549.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	21,087,253.				
b Net investment income (If negative, enter -0-)		13,820,717.			
c Adjusted net income (If negative, enter -0-)			N/A		

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Part II Balance Sheets <small>Attached schedules and amounts in the description column should be for end-of-year amounts only</small>		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	5,409,509.	12,545,867.	12,545,867.
	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			
	b Investments - corporate stock			
	c Investments - corporate bonds			
	Liabilities	11 Investments - land, buildings, and equipment, basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other STMT 9		7,676,166.	8,433,616.	13,637,759.
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)		13,085,675.	20,979,483.	26,183,626.
17 Accounts payable and accrued expenses				
18 Grants payable				
Net Assets or Fund Balances	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable			
	22 Other liabilities (describe ▶)			
	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			
	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	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	13,085,675.	20,979,483.	
	29 Total net assets or fund balances	13,085,675.	20,979,483.	
30 Total liabilities and net assets/fund balances	13,085,675.	20,979,483.		

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)	13,085,675.
2 Enter amount from Part I, line 27a	21,087,253.
3 Other increases not included in line 2 (itemize) ▶ SEE STATEMENT 7	19.
4 Add lines 1, 2, and 3	34,172,947.
5 Decreases not included in line 2 (itemize) ▶ SEE STATEMENT 8	13,193,464.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	20,979,483.

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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 - Donated	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a			
b SEE ATTACHED STATEMENT			
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 16,604,464.		3,053,869.	13,550,595.

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			13,550,595.

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	13,550,595.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	19,730,433.	12,243,149.	1.611549
2017	10,239,072.	11,806,858.	.867214
2016	9,955,864.	8,853,115.	1.124561
2015	10,387,330.	10,885,074.	.954273
2014	9,865,430.	10,648,430.	.926468

2 Total of line 1, column (d)	2	5.484065
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	1.096813
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	16,998,987.
5 Multiply line 4 by line 3	5	18,644,710.
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	138,207.
7 Add lines 5 and 6	7	18,782,917.
8 Enter qualifying distributions from Part XII, line 4	8	7,467,549.

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 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	JP MORGAN #1 - STATEMENT AVAILABLE UPON REQUEST	P	01/01/19	07/01/19
b	JP MORGAN #1 - STATEMENT AVAILABLE UPON REQUEST	P	01/01/18	07/01/19
c	JP MORGAN #2 - STATEMENT AVAILABLE UPON REQUEST	P	01/01/19	07/01/19
d	JP MORGAN #2 - STATEMENT AVAILABLE UPON REQUEST	P	01/01/18	07/01/19
e	JP MORGAN #3 - STATEMENT AVAILABLE UPON REQUEST	P	01/01/18	07/01/19
f	MERRILL LYNCH #1 - STATEMENT AVAILABLE UPON REQUE	D	01/01/18	07/01/19
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 1,105,067.		1,243,840.	-138,773.
b 2,172,268.		1,557,480.	614,788.
c 6,460.		7,898.	-1,438.
d 80,398.		109,671.	-29,273.
e 923,004.			923,004.
f 12,317,267.		134,980.	12,182,287.
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			-138,773.
b			614,788.
c			-1,438.
d			-29,273.
e			923,004.
f			12,182,287.
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	13,550,595.
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter "-0-" in Part I, line 8 }	3	N/A

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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 type="checkbox"/> and enter 1% of Part I, line 27b	1 276,414.
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	3 276,414.
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-	5 276,414.
6	Credits/Payments:	
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a 278,747.
b	Exempt foreign organizations - tax withheld at source	6b 0.
c	Tax paid with application for extension of time to file (Form 8868)	6c 2,000.
d	Backup withholding erroneously withheld	6d 0.
7	Total credits and payments. Add lines 6a through 6d	7 280,747.
8	Enter any penalty for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached	8 0.
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10 4,333.
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> 4,333. Refunded <input type="checkbox"/>	11 0.

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? See the instructions for the definition. If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.		X
1c Did the foundation file Form 1120-POL for this year?		X
2 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.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?	N/A	
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? If "Yes," attach the statement required by General Instruction T		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	X	
7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV	X	
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	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the tax year beginning in 2019? See the instructions for Part XIV. If "Yes," complete Part XIV		X
10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses		X

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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 SEE STATEMENT 10 SEE STATEMENT 11	X	
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address WWW.HIGHMEADOWSFOUNDATION.ORG	X	
14 The books are in care of LYNNE BALL, SECRETARY/TREASURER Telephone no. 617-536-1910 Located at 160 COMMONWEALTH AVE, SUITE L5, BOSTON, MA ZIP+4 02116		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year 15 N/A		
16 At any time during calendar year 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 16 X		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 checked="" type="checkbox"/> Yes <input 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 1b X		X
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? 1c X		X
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years 2a N/A		
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 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. 2c		
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.) 3b N/A		
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? 4a X		X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019? 4b X		X

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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))?	<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	N/A	5b
Organizations relying on a current notice regarding disaster assistance, check here	<input type="checkbox"/>	
c If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	N/A	
If "Yes," attach the statement required by Regulations section 53.4945-5(d).	<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?		6b X
If "Yes" to 6b, file Form 8870.		
7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<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
SEE STATEMENT 12		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

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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
KNL CONSULTING 9 SURFSIDE WEST, DUXBURY, MA 02332	GRANT MONITORING	102,000.

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	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3	0.

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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	12,690,232.
b	Average of monthly cash balances	1b	4,567,623.
c	Fair market value of all other assets	1c	
d	Total (add lines 1a, b, and c)	1d	17,257,855.
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	17,257,855.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	258,868.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	16,998,987.
6	Minimum investment return. Enter 5% of line 5	6	849,949.

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	849,949.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	276,414.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	276,414.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	573,535.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	573,535.
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	573,535.

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	7,467,549.
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	7,467,549.
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	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	7,467,549.

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.

Form 990-PF (2019)

HIGH MEADOWS FOUNDATION
C/O CARL FERENBACH

Form 990-PF (2019)

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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				573,535.
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	4,140,477.			
e From 2018	19,735,484.			
f Total of lines 3a through e	23,875,961.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 7,467,549.				
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				573,535.
e Remaining amount distributed out of corpus	6,894,014.			
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	30,769,975.			
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)	15,030,504.			
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	15,739,471.			
10 Analysis of line 9:				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018	8,845,457.			
e Excess from 2019	6,894,014.			

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N/A

2019.04030 HIGH MEADOWS FOUNDATION C/O 77801292

HIGH MEADOWS FOUNDATION

Form 990-PF (2019)

C/O CARL FERENBACH

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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				
ADVENTURE SCIENTISTS PO BOX 1834 BOZEMAN, MT 59771	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
AH HAA SCHOOL FOR THE ARTS P.O. BOX 1590 TELLURIDE, CO 81435	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	200,000.
BOSTON COLLEGIATE CHARTER SCHOOL FOUNDATION INC 215 SYDNEY STREET DORCHESTER, MA 02125	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	25,000.
CAP AMERICA 1800 DIAGONAL ROAD, SUITE 150 ALEXANDRIA, VA 22314	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	250,000.
CLEAN ENERGY TRUST 20 N WACKER DRIVE, SUITE 734 CHICAGO, IL 60606	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
Total SEE CONTINUATION SHEET(S) ▶ 3a				7,347,400.
b Approved for future payment				
NONE				
Total ▶ 3b				0.

Form 990-PF (2019)

HIGH MEADOWS FOUNDATION
C/O CARL FERENBACH

20-8521462

Part XV. Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
CLIMATE CENTRAL, INC. ONE PALMER SQUARE, SUITE 330 PRINCETON, NJ 08542	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACITITIES	250,000.
COMMONWEALTH KITCHEN INC 196 QUINCY STREET DORCHESTER, MA 02121	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	50,000.
EDUCARE DC 640 ANACOSTIA AVE NW WASHINGTON, DC 20019	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	50,000.
EMERALD NECKLACE CONSERVANCY INC 125 THE FENWAY BOSTON, MA 02115	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	50,000.
FOODCORPS, INC. 1140 SE 7TH AVE, SUITE 110 PORTLAND, OR 97214	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
GRACE COTTAGE FOUNDATION 185 GRAFTON RD TOWNSHEND, VT 05353	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	50,000.
HIGH MEADOWS FELLOWS INSTITUTE 129 NEWBURY STREET, SUITE 400 BOSTON, MA 02116	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	750,000.
HIGH MEADOWS FUND AT VCF THREE COURT STREET PO BOX 30 MIDDLEBURY, VT 05753	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	650,000.
IGNITESTEM AT PRINCETON 330 ALEXANDER STREET PRINCETON, NJ 08540	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	20,000.
PRIME COALITION INC 625 MASSACHUSETTS AVENUE CAMBRIDGE, MA 02139	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
Total from continuation sheets				6,672,400.

HIGH MEADOWS FOUNDATION
C/O CARL FERENBACH

20-8521462

Part XV Supplementary Information

3 Grants and Contributions Paid During the Year (Continuation)

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
PRINCETON ENVIRONMENTAL INSTITUTE 330 ALEXANDER STREET PRINCETON, NJ 08540	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	2,500,000.
THE FOOD PROJECT 10 LEWIS STREET LINCOLN, MA 01773	NONE	501(C)(3)	PAYMENT FOR SUPPORT OF PROGRAM TO GROW HEALTHY CROPS	250,400.
THE FOUNDATION FOR STUDENT COMMUNICATION, INC 48 UNIVERSITY PLACE STE 305 PRINCETON, NJ 08540	NONE	501(C)(3)	PAYMENT FOR SUPPORT FOR THEIR EDUCATIONAL PROGRAMS	25,000.
THE WILDERNESS SOCIETY 1615 M STREET, NW WASHINGTON, DC 20036	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	477,000.
WBUR 890 COMMONWEALTH AVENUE THIRD FLOOR BOSTON, MA 02215	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
WE ACT FOR ENVIRONMENTAL JUSTICE 1854 AMSTERDAM AVENUE 2ND FLOOR NEW YORK, NY 10031	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
WOODROW WILSON ACADEMY OF TEACHING AND LEARNING 24 THORNDIKE ST CAMBRIDGE, MA 02141	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	500,000.
YEARS PROJECT INC 630 9TH AVE STE 1106 NEW YORK, NY 10036	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	250,000.
LET'S GROW KIDS 3 COURT STREET MIDDLEBURY, VT 05753	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	300,000.
THE REAL FOOD GENERATION NONPROFIT CENTER, 89 SOUTH ST., SUITE 700 BOSTON, MA 02111	NONE	501(C)(3)	PAYMENT TO CARRY ON CHARITABLE ACTIVITIES	100,000.
Total from continuation sheets				

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

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


[illegible]

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

b If "Yes," complete the following schedule.

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


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.

Sign Here 
 Date 11/2/20
 Title **TRUSTEE**

Signature of officer or trustee

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 <input type="checkbox"/> if self-employed	PTIN
	DOUGLAS THEOBALD		10/30/20		P00368792
	Firm's name ▶ MP P.C.			Firm's EIN ▶ 04-3191789	
	Firm's address ▶ ONE MONARCH PLACE, STE 900 SPRINGFIELD, MA 01144-4011			Phone no. (413) 739-1800	

Form **990-PF** (2019)

Schedule B(Form 990, 990-EZ,
or 990-PF)Department of the Treasury
Internal Revenue Service**Schedule of Contributors**

- Attach to Form 990, Form 990-EZ, or Form 990-PF.
 ► Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2019

Name of the organization

HIGH MEADOWS FOUNDATION
C/O CARL FERENBACH

Employer identification number

20-8521462

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☐ 501(c)() (enter number) organization☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation☐ 527 political organization

Form 990-PF

☒ 501(c)(3) exempt private foundation☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation☐ 501(c)(3) taxable private foundationCheck if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990 or 990-EZ), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of (1) \$5,000; or (2) 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I, II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year ► \$ _____

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

Name of organization HIGH MEADOWS FOUNDATION C/O CARL FERENBACH	Employer identification number 20-8521462
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 1,500,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions)
2	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 2,266,959.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions)
3	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 200,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 6,128,371.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
5	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 556,104.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
6	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 4,024,885.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

HIGH MEADOWS FOUNDATION
C/O CARL FERENBACH

Employer identification number

20-8521462

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 352,125.	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input checked="" type="checkbox"/> (Complete Part II for noncash contributions.)
8	CARL FERENBACH 160 COMMONWEALTH AVE. L5 BOSTON, MA 02116	\$ 2,060.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
			Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization

HIGH MEADOWS FOUNDATION

C/O CARL FERENBACH

Employer identification number

20-8521462

Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
2	71,796 SHS NATIONAL VISION HOLDINGS, INC.	\$ 2,266,959.	03/06/19
4	11,415 SHS TRANSDIGM GROUP, INC.	\$ 6,128,371.	09/05/19
5	1,091 SHS TRANSDIGM GROUP, INC.	\$ 556,104.	09/12/19
6	7,098 SHS TRANSDIGM GROUP, INC.	\$ 4,024,885.	11/29/19
7	636 SHS TRANSDIGM GROUP, INC.	\$ 352,125.	12/03/19
		\$	

Name of organization HIGH MEADOWS FOUNDATION C/O CARL FERENBACH	Employer identification number 20-8521462
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$ _____
Use duplicate copies of Part III if additional space is needed.

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

FORM 990-PF INTEREST ON SAVINGS AND TEMPORARY CASH INVESTMENTS STATEMENT 1

SOURCE	(A) REVENUE PER BOOKS	(B) NET INVESTMENT INCOME	(C) ADJUSTED NET INCOME
J.P. MORGAN #1	6,537.	6,537.	
J.P. MORGAN #2	682.	682.	
J.P. MORGAN #3	1,084.	1,084.	
TOTAL TO PART I, LINE 3	8,303.	8,303.	

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
J.P. MORGAN #1	263,434.	0.	263,434.	263,434.	
J.P. MORGAN #2	29,310.	0.	29,310.	29,310.	
TO PART I, LINE 4	292,744.	0.	292,744.	292,744.	

FORM 990-PF ACCOUNTING FEES STATEMENT 3

DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
TAX PREP FEES	2,060.	1,030.		0.
TO FORM 990-PF, PG 1, LN 16B	2,060.	1,030.		0.

FORM 990-PF	OTHER PROFESSIONAL FEES	STATEMENT	4
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
INVESTMENT MANAGEMENT FEES	50,777.	25,388.		0.
TO FORM 990-PF, PG 1, LN 16C	50,777.	25,388.		0.

FORM 990-PF	TAXES	STATEMENT	5
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
FOREIGN TAXES	4,467.	4,467.		0.
FEDERAL TAXES	270,000.	0.		0.
TO FORM 990-PF, PG 1, LN 18	274,467.	4,467.		0.

FORM 990-PF	OTHER EXPENSES	STATEMENT	6
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DESCRIPTION	(A) EXPENSES PER BOOKS	(B) NET INVEST- MENT INCOME	(C) ADJUSTED NET INCOME	(D) CHARITABLE PURPOSES
BANK FEES	40.	40.		0.
MA PC FILING FEE	1,000.	0.		1,000.
TRAVEL REIMBURSEMENT	17,149.	0.		17,149.
GRANT MONITORING	102,000.	0.		102,000.
TO FORM 990-PF, PG 1, LN 23	120,189.	40.		120,149.

FORM 990-PF	OTHER INCREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	7
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DESCRIPTION	AMOUNT
MERRILL LYNCH FEE REVERSAL	15.
ROUNDING ADJUSTMENT	4.
TOTAL TO FORM 990-PF, PART III, LINE 3	19.

FORM 990-PF	OTHER DECREASES IN NET ASSETS OR FUND BALANCES	STATEMENT	8
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DESCRIPTION	AMOUNT
UNREALIZED APPRECIATION ON CONTRIBUTION OF MARKETABLE SECURITIES	13,193,464.
TOTAL TO FORM 990-PF, PART III, LINE 5	13,193,464.

FORM 990-PF	OTHER INVESTMENTS	STATEMENT	9
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DESCRIPTION	VALUATION METHOD	BOOK VALUE	FAIR MARKET VALUE
EQUITIES	COST	8,433,616.	13,637,759.
TOTAL TO FORM 990-PF, PART II, LINE 13		8,433,616.	13,637,759.

FORM 990-PF	EXPLANATION CONCERNING PART VII-A, LINE 12 QUALIFYING DISTRIBUTION STATEMENT	STATEMENT	10
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EXPLANATION

THE FOUNDATION TREATED THE DISTRIBUTION AS A QUALIFYING DISTRIBUTION.

FORM 990-PF EXPLANATION CONCERNING PART VII-A, LINE 12 STATEMENT 11
SECTION 170(C)(2)(B) STATEMENT

EXPLANATION

THE DISTRIBUTION WAS USED EXCLUSIVELY FOR THE PURPOSE STIPULATED UNDER IRC 170(C)(2)(B) TO FURTHER BENEFIT A 501(C)(3) ORGANIZATION.

FORM 990-PF PART VIII - LIST OF OFFICERS, DIRECTORS STATEMENT 12
TRUSTEES AND FOUNDATION MANAGERS

NAME AND ADDRESS	TITLE AND AVRG HRS/WK	COMPEN- SATION	EMPLOYEE BEN PLAN CONTRIB	EXPENSE ACCOUNT
CARL FERENBACH 160 COMMONWEALTH AVE, SUITE L5 BOSTON, MA 02116	TRUSTEE 40.00	0.	0.	0.
JEFFREY BERENSON 160 COMMONWEALTH AVE, SUITE L5 BOSTON, MA 02116	TRUSTEE 1.00	0.	0.	0.
DANIEL P. CARBONNEAU C/O CASTLE ROCK ADVISORS 200 CLARENDON STREET BOSTON, MA 02116	TRUSTEE 1.00	0.	0.	0.
JANE BROCK-WILSON C/O BERKSHIRE PTRS 200 CLARENDON STREET BOSTON, MA 02116	TRUSTEE 1.00	0.	0.	0.
LYNNE BALL 160 COMMONWEALTH AVE, SUITE L5 BOSTON, MA 02116	SECRETARY / TREASURER 25.00	0.	0.	0.
ELIZABETH BANKOWSKI 160 COMMONWEALTH AVE, SUITE L5 BOSTON, MA 02116	TRUSTEE 1.00	0.	0.	0.
TOTALS INCLUDED ON 990-PF, PAGE 6, PART VIII		0.	0.	0.