





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

Name of foundation MASSACHUSETTS HEALTH DECISIONS INC		A Employer identification number 20-8557066	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 1407		Room/suite	
		B Telephone number (see instructions) (919) 387-3666	
City or town, state or province, country, and ZIP or foreign postal code APEX, NC 27502		C If exemption application is pending, check here <input type="checkbox"/>	
G Check all that apply: <div><input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change</div> <div><input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change</div>		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) ▶\$ 858,422	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis.)		
		F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <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) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received (attach schedule)				
	2 Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B . . . . .				
	3 Interest on savings and temporary cash investments				
	4 Dividends and interest from securities . . .	21,235	21,235		
	5a Gross rents . . . . .				
	b Net rental income or (loss) _____				
	6a Net gain or (loss) from sale of assets not on line 10 	49,059			
	b Gross sales price for all assets on line 6a _____ 411,715				
	7 Capital gain net income (from Part IV, line 2) . . .		49,059		
	8 Net short-term capital gain . . . . .			0	
	9 Income modifications . . . . .				
	10a Gross sales less returns and allowances _____ 28,171				
Operating and Administrative Expenses	b Less: Cost of goods sold . . . . .	9,142			
	c Gross profit or (loss) (attach schedule) . . . . .	19,029			
	11 Other income (attach schedule) . . . . .	0			
	12 <b>Total.</b> Add lines 1 through 11 . . . . .	89,323	70,294	0	
	13 Compensation of officers, directors, trustees, etc.	114,000			114,000
	14 Other employee salaries and wages . . . . .				
	15 Pension plans, employee benefits . . . . .				
	16a Legal fees (attach schedule) . . . . .	672	336		336
	b Accounting fees (attach schedule) . . . . .	1,900	665		1,235
	c Other professional fees (attach schedule) . . . . . 	6,326	5,489		837
	17 Interest . . . . .	1	1		
	18 Taxes (attach schedule) (see instructions) . . . 	1,898			
	19 Depreciation (attach schedule) and depletion . . .	1,089	1,089		
	20 Occupancy . . . . .				
	21 Travel, conferences, and meetings . . . . .	3,336			3,336
	22 Printing and publications . . . . .				
	23 Other expenses (attach schedule) . . . . . 	2,178	137		2,041
	24 <b>Total operating and administrative expenses.</b> Add lines 13 through 23 . . . . .	131,400	7,717		121,785
	25 Contributions, gifts, grants paid . . . . .	34,500			34,500
	26 <b>Total expenses and disbursements.</b> Add lines 24 and 25	165,900	7,717		156,285
	27 Subtract line 26 from line 12:				
	a <b>Excess of revenue over expenses and disbursements</b>	-76,577			
	b <b>Net investment income</b> (if negative, enter -0-)		62,577		
c <b>Adjusted net income</b> (if negative, enter -0-)				0	

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing . . . . .	17,394	2,984	2,984
	2 Savings and temporary cash investments . . . . .	63,976	67,810	67,810
	3 Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	4 Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable . . . . .			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .		0	
	7 Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____		0	
	8 Inventories for sale or use . . . . .	1,774	3,230	3,230
	9 Prepaid expenses and deferred charges . . . . .			
	10a Investments—U.S. and state government obligations (attach schedule)			
	b Investments—corporate stock (attach schedule) . . . . .	781,237	685,429	784,398
	c Investments—corporate bonds (attach schedule) . . . . .			
	11 Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____		0	
	12 Investments—mortgage loans . . . . .			
	13 Investments—other (attach schedule) . . . . .		0	
	14 Land, buildings, and equipment: basis ▶ _____ 4,900 Less: accumulated depreciation (attach schedule) ▶ 4,900	1,089	0	0
15 Other assets (describe ▶ _____)	0	0	0	
16 <b>Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	865,470	759,453	858,422	
Liabilities	17 Accounts payable and accrued expenses . . . . .			
	18 Grants payable . . . . .			
	19 Deferred revenue . . . . .			
	20 Loans from officers, directors, trustees, and other disqualified persons		0	
	21 Mortgages and other notes payable (attach schedule) . . . . .		0	
	22 Other liabilities (describe ▶ _____)	0	0	
	23 <b>Total liabilities</b> (add lines 17 through 22) . . . . .		0	
Net Assets or Fund Balances	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	24 Net assets without donor restrictions . . . . .	865,470	759,453	
	25 Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	26 Capital stock, trust principal, or current funds . . . . .			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund			
	28 Retained earnings, accumulated income, endowment, or other funds			
	29 <b>Total net assets or fund balances</b> (see instructions) . . . . .	865,470	759,453	
30 <b>Total liabilities and net assets/fund balances</b> (see instructions) .	865,470	759,453		

**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	865,470
2 Enter amount from Part I, line 27a . . . . .	2	-76,577
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3 . . . . .	4	788,893
5 Decreases not included in line 2 (itemize) ▶ _____	5	29,440
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	759,453

**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.)
<b>1 a</b> CHARLES SCHWAB - SEE ATTACHED STATEMENT	P	2019-01-01	2019-12-31
<b>b</b> CHARLES SCHWAB - SEE ATTACHED STATEMENT	P	2018-01-01	2019-12-31
<b>c</b> INVESCO DB COMMODITY INDEX TRACKING - ADJ COST BASIS	P	2018-01-01	2019-12-31
<b>d</b> INVESCO DB COMMODITY INDEX TRACKING - GAIN FROM SCHEDULE K-1	P	2018-01-01	2019-12-31
<b>e</b>			

(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)
<b>a</b> 7,158	0	8,243	-1,085
<b>b</b> 398,050	0	354,413	43,637
<b>c</b> 5,502	0	0	5,502
<b>d</b> 1,005	0	0	1,005
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b> 0	0	0	-1,085
<b>b</b> 0	0	0	43,637
<b>c</b> 0	0	0	5,502
<b>d</b> 0	0	0	1,005
<b>e</b>			

<b>2</b> 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 }	<b>2</b>	49,059
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8		<b>3</b>	-1,085

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

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

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

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

☐

Yes

☒

No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	112,801	929,961	0.121296
2017			
2016			
2015			
2014			

<b>2</b> Total of line 1, column (d)	<b>2</b>	0.121296
<b>3</b> 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	<b>3</b>	0.121296
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	<b>4</b>	899,091
<b>5</b> Multiply line 4 by line 3	<b>5</b>	109,056
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	<b>6</b>	626
<b>7</b> Add lines 5 and 6	<b>7</b>	109,682
<b>8</b> Enter qualifying distributions from Part XII, line 4	<b>8</b>	156,285

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)**

<b>1a</b>	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>b</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 . . . . .	<b>1</b>	626
<b>c</b>	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
<b>2</b>	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>2</b>	0
<b>3</b>	Add lines 1 and 2. . . . .	<b>3</b>	626
<b>4</b>	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	<b>4</b>	0
<b>5</b>	<b>Tax based on investment income.</b> Subtract line 4 from line 3. If zero or less, enter -0- . . . . .	<b>5</b>	626
<b>6</b>	Credits/Payments:		
<b>a</b>	2019 estimated tax payments and 2018 overpayment credited to 2019	<b>6a</b>	960
<b>b</b>	Exempt foreign organizations—tax withheld at source . . . . .	<b>6b</b>	
<b>c</b>	Tax paid with application for extension of time to file (Form 8868) . . . . .	<b>6c</b>	183
<b>d</b>	Backup withholding erroneously withheld . . . . .	<b>6d</b>	
<b>7</b>	Total credits and payments. Add lines 6a through 6d. . . . .	<b>7</b>	1,143
<b>8</b>	Enter any <b>penalty</b> for underpayment of estimated tax. Check here <input checked="" type="checkbox"/> if Form 2220 is attached.	<b>8</b>	9
<b>9</b>	<b>Tax due.</b> If the total of lines 5 and 8 is more than line 7, enter <b>amount owed</b> . . . . . <b>▶</b>	<b>9</b>	
<b>10</b>	<b>Overpayment.</b> If line 7 is more than the total of lines 5 and 8, enter the <b>amount overpaid</b> . . . . . <b>▶</b>	<b>10</b>	508
<b>11</b>	Enter the amount of line 10 to be: <b>Credited to 2020 estimated tax</b> <b>▶</b> 508 <b>Refunded</b> <b>▶</b>	<b>11</b>	

**Part VII-A Statements Regarding Activities**

	Yes	No
<b>1a</b> 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? . . . . .	<b>1a</b>	No
<b>b</b> Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). . . . . <i>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.</i>	<b>1b</b>	No
<b>c</b> Did the foundation file <b>Form 1120-POL</b> for this year? . . . . .	<b>1c</b>	No
<b>d</b> Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: <b>(1)</b> On the foundation. <b>▶</b> \$ _____ <b>(2)</b> On foundation managers. <b>▶</b> \$ _____		
<b>e</b> Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <b>▶</b> \$ _____		
<b>2</b> Has the foundation engaged in any activities that have not previously been reported to the IRS? . . . . . <i>If "Yes," attach a detailed description of the activities.</i>	<b>2</b>	No
<b>3</b> 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? <i>If "Yes," attach a conformed copy of the changes</i> . . . . .	<b>3</b>	No
<b>4a</b> Did the foundation have unrelated business gross income of \$1,000 or more during the year? . . . . .	<b>4a</b>	No
<b>b</b> If "Yes," has it filed a tax return on <b>Form 990-T</b> for this year? . . . . .	<b>4b</b>	
<b>5</b> Was there a liquidation, termination, dissolution, or substantial contraction during the year? . . . . . <i>If "Yes," attach the statement required by General Instruction T.</i>	<b>5</b>	No
<b>6</b> 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? . . . . .	<b>6</b>	Yes
<b>7</b> Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i> . . . . .	<b>7</b>	Yes
<b>8a</b> Enter the states to which the foundation reports or with which it is registered (see instructions) <b>▶</b> MA _____		
<b>b</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? <i>If "No," attach explanation .</i>	<b>8b</b>	Yes
<b>9</b> Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i> . . . . .	<b>9</b>	No
<b>10</b> Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i> . . . . .	<b>10</b>	No

**Part VII-A Statements Regarding Activities** (continued)

<b>11</b>	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. . . . .	<b>11</b>		<b>No</b>
<b>12</b>	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 . . . . .	<b>12</b>		<b>No</b>
<b>13</b>	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► <u>WWW.masshealthdecisions.org/</u>	<b>13</b>	<b>Yes</b>	
<b>14</b>	The books are in care of ► <u>DAVID B CLARKE</u> Telephone no. ► <u>(781) 784-1966</u>			

Located at ► 103 DUNVEGAN CT APEX NCZIP+4 ► 27502

<b>15</b>	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of <b>Form 1041</b> —check here . . . . . ► <input type="checkbox"/>			
	and enter the amount of tax-exempt interest received or accrued during the year . . . . . ► <b>15</b>			
<b>16</b>	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? . . . . .	<b>16</b>	<b>Yes</b>	<b>No</b>
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ►			

**Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required****File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		<b>Yes</b>	<b>No</b>
<b>1a</b>	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 checked="" type="checkbox"/> Yes <input 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? ( <b>Exception.</b> 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>b</b>	If any answer is "Yes" to 1a(1)–(6), did <b>any</b> 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 . . . . .	<b>1b</b>	<b>No</b>
	Organizations relying on a current notice regarding disaster assistance check here. . . . . ► <input type="checkbox"/>		
<b>c</b>	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? . . . . .	<b>1c</b>	<b>No</b>
<b>2</b>	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)):		
<b>a</b>	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
<b>b</b>	Are there any years listed in 2a for which the foundation is <b>not</b> 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 <b>all</b> years listed, answer "No" and attach statement—see instructions.) . . . . .	<b>2b</b>	
<b>c</b>	If the provisions of section 4942(a)(2) are being applied to <b>any</b> of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
<b>3a</b>	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>b</b>	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) . . . . .	<b>3b</b>	
<b>4a</b>	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	<b>4a</b>	<b>No</b>
<b>b</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?	<b>4b</b>	<b>No</b>

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

<b>5a</b>	During the year did the foundation pay or incur any amount to:		<b>Yes</b>	<b>No</b>
(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>b</b>	If any answer is "Yes" to 5a(1)–(5), did <b>any</b> 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 . . . . .		<b>5b</b>	
	Organizations relying on a current notice regarding disaster assistance check here. . . . .	<input type="checkbox"/>		
<b>c</b>	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? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No		
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>			
<b>6a</b>	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>6b</b>	<b>No</b>
<b>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? . . . . .			
	<i>If "Yes" to 6b, file Form 8870.</i>			
<b>7a</b>	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>7b</b>	
<b>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? . . . . .			
<b>8</b>	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year? . . . . .	<input type="checkbox"/> Yes <input type="checkbox"/> No		

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

<b>1 List all officers, directors, trustees, foundation managers and their compensation. See instructions</b>				
<b>(a)</b> Name and address	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation (If not paid, enter -0-)	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
See Additional Data Table				
<b>2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."</b>				
<b>(a)</b> Name and address of each employee paid more than \$50,000	<b>(b)</b> Title, and average hours per week devoted to position	<b>(c)</b> Compensation	<b>(d)</b> Contributions to employee benefit plans and deferred compensation	<b>(e)</b> Expense account, other allowances
NONE				
<b>Total</b> number of other employees paid over \$50,000. . . . .				<b>0</b>

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
DAVID B CLARKE 103 DUVEGAN CT APEX, NC 27502	ADMINISTRATION	114,000
<b>Total</b> 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
<b>1</b> HEALTH CARE PROXY PROGRAM - SEE ATTACHED STATEMENT	23,464
<b>2</b> HEALTH DECISIONS RESOURCES GRANT PROGRAM - SEE ATTACHED STATEMENT	54,750
<b>3</b> PROXY PARTNERS SKILLS PROGRAM - SEE ATTACHED STATEMENT	78,071
<b>4</b>   	   

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
<b>1</b> N/A	0
<b>2</b>   	   
All other program-related investments. See instructions. <b>3</b>   	   
<b>Total.</b> Add lines 1 through 3 . . . . . ►	0

**Part X Minimum Investment Return** (All domestic foundations must complete this part. Foreign foundations, see instructions.)

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	803,217
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	107,064
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	2,502
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	912,783
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	0
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	912,783
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	13,692
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	899,091
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	44,955

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	44,955
<b>2a</b>	Tax on investment income for 2019 from Part VI, line 5. . . . .	<b>2a</b>	626
<b>b</b>	Income tax for 2019. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	626
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	44,329
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	44,329
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	44,329

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	156,285
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	0
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	156,285
<b>5</b>	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions. . . . .	<b>5</b>	626
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	155,659

**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
<b>1</b> Distributable amount for 2019 from Part XI, line 7				44,329
<b>2</b> Undistributed income, if any, as of the end of 2019:				
<b>a</b> Enter amount for 2018 only. . . . .				
<b>b</b> Total for prior years: 20____, 20____, 20____				
<b>3</b> Excess distributions carryover, if any, to 2019:				
<b>a</b> From 2014. . . . .				
<b>b</b> From 2015. . . . .				
<b>c</b> From 2016. . . . .				
<b>d</b> From 2017. . . . .				
<b>e</b> From 2018. . . . . 67,226				
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	67,226			
<b>4</b> Qualifying distributions for 2019 from Part XII, line 4: ► \$ 156,285				
<b>a</b> Applied to 2018, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .	0			
<b>d</b> Applied to 2019 distributable amount. . . . .				44,329
<b>e</b> Remaining amount distributed out of corpus	111,956			
<b>5</b> Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6 Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	179,182			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b. . . . .		0		
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions. . . . .		0		
<b>e</b> Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions. . . . .			0	
<b>f</b> Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020. . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . . .	0			
<b>9 Excess distributions carryover to 2020.</b> Subtract lines 7 and 8 from line 6a. . . . .	179,182			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2015. . . . .	0			
<b>b</b> Excess from 2016. . . . .	0			
<b>c</b> Excess from 2017. . . . .	0			
<b>d</b> Excess from 2018. . . . .	67,226			
<b>e</b> Excess from 2019. . . . .	111,956			

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

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

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

**2a** Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .

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

**a** The name, address, and telephone number or e-mail address of the person to whom applications should be addressed:  
DAVID B CLARKE EXECUTIVE DIRECTOR  
PO BOX 1407  
APEX, NC 27502

**b** The form in which applications should be submitted and information and materials they should include:  
Application criteria, form with list of necessary attachments, available at <masshealthdecisions.org/grants-information>

**c** Any submission deadlines:  
No fixed application period. Applications accepted and reviewed anytime.

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
Grants made only to 501(c)(3) organizations with missions consistent with that of Massachusetts Health Decisions, as described on the Grants - Information website page.

**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)				
<b>a</b> <i>Paid during the year</i> NORTH CAROLINA HEALTH NEWS PO BOX 2573 CHAPEL HILL, NC 27515		PC	SEE ATTACHED	14,500
THE MIRIAM HOSPITAL 8 THIRD ST 2ND FLOOR PROVIDENCE, RI 02906		PC	SEE ATTACHED	15,000
VOLUNTEERS IN MEDICINE 777 MAIN ST STE 4 GREAT BARRINGTON, MA 02130		PC	SEE ATTACHED	5,000
<b>Total . . . . .</b> ▶ <b>3a</b>				34,500
<b>b</b> <i>Approved for future payment</i>				
<b>Total . . . . .</b> ▶ <b>3b</b>				0

Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions.)
(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
<b>1</b> Program service revenue:				
a _____				
b _____				
c _____				
d _____				
e _____				
f _____				
<b>g</b> Fees and contracts from government agencies				
<b>2</b> Membership dues and assessments. . . . .				
<b>3</b> Interest on savings and temporary cash investments . . . . .				
<b>4</b> Dividends and interest from securities. . . . .				
<b>5</b> Net rental income or (loss) from real estate:				
a Debt-financed property. . . . .				
b Not debt-financed property. . . . .				
<b>6</b> Net rental income or (loss) from personal property				
<b>7</b> Other investment income. . . . .				
<b>8</b> Gain or (loss) from sales of assets other than inventory . . . . .				
<b>9</b> Net income or (loss) from special events:				
<b>10</b> Gross profit or (loss) from sales of inventory				
<b>11</b> Other revenue: a _____				
b _____				
c _____				
d _____				
e _____				
<b>12</b> Subtotal. Add columns (b), (d), and (e). . . . .				
<b>13 Total.</b> Add line 12, columns (b), (d), and (e). . . . .				

14

21,235

18

48,054

69,289

20,034

1,005

19,029

99,323

[illegible]

## Part XVII

- ## Part XVII

## Part XVII

- ## Part XVII

## Part XVII

## Part XVII

**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
DAVID B CLARKE PO BOX 1407 APEX, NC 27502	PRESIDENT 30.00	114,000	0	0
JUDITH PRESSER PO BOX 1407 APEX, NC 27502				
CHRISTINE SWANSON PO BOX 1407 APEX, NC 27502	DIRECTOR 0.50	0	0	0
J PETER MASELLI PO BOX 1407 APEX, NC 27502				
RUTH L FISHBACH PO BOX 1407 APEX, NC 27502	DIRECTOR 0.50	0	0	0
PAUL MONTGOMERY PO BOX 1407 APEX, NC 27502		0	0	0

**Note:** To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

**TY 2019 Gain/Loss from Sale of Other Assets Schedule**

**Name:** MASSACHUSETTS HEALTH DECISIONS INC

**EIN:** 20-8557066

**Gain Loss Sale Other Assets Schedule**

Name	Date Acquired	How Acquired	Date Sold	Purchaser Name	Gross Sales Price	Basis	Basis Method	Sales Expenses	Total (net)	Accumulated Depreciation
CHARLES SCHWAB - ST -SEE ATTACHED STMT		Purchased			7,158	8,243			-1,085	
CHARLES SCHWAB - LT -SEE ATTACHED STMT		Purchased			398,050	354,413			43,637	
INVESCO DB COMMODITY INDEX TRACKING- BASIS ADJ		Purchased			5,502				5,502	
INVESCO DB COMMODITY INDEX TRACKING - GAIN FROM SCHEDULE K-1		Purchased			1,005				1,005	

**TY 2019 Other Decreases Schedule****Name:** MASSACHUSETTS HEALTH DECISIONS INC**EIN:** 20-8557066

Description	Amount
PRIOR PERIOD ADJUSTMENTS - INVESTMENTS	7,491
PENALTIES	4,718
BASIS ADJUSTMENT	281
PRIOR YEAR UNREALIZED GAIN	16,950



**TY 2019 Other Expenses Schedule****Name:** MASSACHUSETTS HEALTH DECISIONS INC**EIN:** 20-8557066**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
DUES	150			150
FILING FEES	80	80		
MEALS	490			490
OFFICE EXPENSE	1,401			1,401
PORTFOLIO DEDUCTIONS	57	57		

**TY 2019 Other Professional Fees Schedule****Name:** MASSACHUSETTS HEALTH DECISIONS INC**EIN:** 20-8557066

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
CHARLES SCWAB INVESTMENT ADVISORY SERVICES	5,489	5,489		
PENNER WEBSITE DESIGN WEBSITE MAINTENANCE	687			687
DEBORAH BARNES PROGRAM SERVICES	150			150

**TY 2019 Taxes Schedule****Name:** MASSACHUSETTS HEALTH DECISIONS INC**EIN:** 20-8557066

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
2018 FORM 990 PF	938			
2019 FORM 990 PF	960			



Schwab One® Account of  
MASSACHUSETTS HEALTH DECISIONS

Account Number

Statement Period  
December 1-31, 2019

Investment Detail - Cash and Bank Sweep

	Starting Balance	Ending Balance	% of Account Assets
Cash			
Cash <sup>n</sup>	651.16	(319.42)	
Total Cash	651.16	(319.42)	
Bank Sweep			
Bank Sweep <sup>x,z</sup>	97,209.74	68,129.85	8%
Total Bank Sweep	97,209.74	68,129.85	8%
Total Cash and Bank Sweep		67,810.43	8%

Investment Detail - Equities

Equities	Quantity	Market Price	Market Value	% of Account Assets Acquired	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
AMGEN INC.	100.0000	241.07000	24,107.00	3%	3,962.96	2.40%	580.00
SYMBOL: AMGN	100.0000	201.4404	20,144.04	09/13/18	3,962.96	474	Long-Term
J P MORGAN CHASE & CO	100.0000	139.40000	13,940.00	2%	5,054.10	2.58%	360.00
SYMBOL: JPM	100.0000	88.8590	8,885.90	03/21/17	5,054.10	1015	Long-Term
MERCK & CO. INC.	200.0000	90.95000	18,190.00	2%	4,210.80	2.41%	440.00
SYMBOL: MRK	200.0000	69.8960	13,979.20	09/13/18	4,210.80	474	Long-Term
							Accrued Dividend: 122.00

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of  
MASSACHUSETTS HEALTH DECISIONS

Account Number

Statement Period  
December 1-31, 2019

Investment Detail - Equities (continued)

Equities (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
<b>MICROSOFT CORP</b>	<b>200.0000</b>	<b>157.70000</b>	<b>31,540.00</b>	<b>4%</b>	<b>11,816.51</b>	<b>1.29%</b>	<b>408.00</b>
SYMBOL: MSFT	100.0000	64.7650	6,476.50	03/21/17	9,293.50	1015	Long-Term
	100.0000	132.4699	13,246.99	06/14/19	2,523.01	200	Short-Term
<i>Cost Basis</i>			19,723.49				
<b>PROCTER &amp; GAMBLE</b>	<b>100.0000</b>	<b>124.90000</b>	<b>12,490.00</b>	<b>1%</b>	<b>1,339.43</b>	<b>2.38%</b>	<b>298.36</b>
SYMBOL: PG	100.0000	111.5057	11,150.57	06/14/19	1,339.43	200	Short-Term
<b>SOUTHERN CO</b>	<b>100.0000</b>	<b>63.70000</b>	<b>6,370.00</b>	<b>&lt;1%</b>	<b>207.14</b>	<b>3.89%</b>	<b>248.00</b>
SYMBOL: SO	100.0000	61.6286	6,162.86	10/25/19	207.14	67	Short-Term
<b>WALT DISNEY CO</b>	<b>100.0000</b>	<b>144.63000</b>	<b>14,463.00</b>	<b>2%</b>	<b>9,191.50</b>	<b>1.21%</b>	<b>176.00</b>
SYMBOL: DIS	100.0000	52.7150	5,271.50	10/18/12	9,191.50	2630	Long-Term
						<b>Accrued Dividend: 88.00</b>	
<b>Total Equities</b>	<b>900.0000</b>		<b>121,100.00</b>	<b>14%</b>	<b>35,782.44</b>		<b>2,510.36</b>
		<b>Total Cost Basis:</b>	<b>85,317.56</b>				

**Total Accrued Dividend for Equities: 210.00**

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.



Schwab One® Account of  
MASSACHUSETTS HEALTH DECISIONS

Account Number

Statement Period  
December 1-31, 2019

Investment Detail - Exchange Traded Funds

Exchange Traded Funds	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
<b>ALPS ALERIAN MLP ETF</b>	<b>500.0000</b>	<b>8.50000</b>	<b>4,250.00</b>	<b>&lt;1%</b>	<b>(2,788.15)</b>	<b>9.17%</b>	<b>390.00</b>
SYMBOL: AMLP	500.0000	14.0763	7,038.15	03/04/15	(2,788.15)	1763	Long-Term
<b>INVECO FTSE RAFI US</b>	<b>200.0000</b>	<b>126.71000</b>	<b>25,342.00</b>	<b>3%</b>	<b>10,612.40</b>	<b>2.40%</b>	<b>609.44</b>
1000 ETF	200.0000	73.6480	14,729.60	05/24/13	10,612.40	2412	Long-Term
SYMBOL: PRF							
<b>INVECO FTSE RAFI US</b>	<b>200.0000</b>	<b>136.71000</b>	<b>27,342.00</b>	<b>3%</b>	<b>6,815.62</b>	<b>2.02%</b>	<b>554.15</b>
1500 SMALL-MID ETF	200.0000	102.6319	20,526.38	03/04/15	6,815.62	1763	Long-Term
SYMBOL: PRFZ							
<b>ISHARES CORE MSCI EAFE</b>	<b>250.0000</b>	<b>65.24000</b>	<b>16,310.00</b>	<b>2%</b>	<b>1,526.69</b>	<b>2.69%</b>	<b>440.15</b>
ETF	125.0000	59.6400	7,455.00	08/12/14	700.00	1967	Long-Term
SYMBOL: IEFA	125.0000	58.6264	7,328.31	03/04/15	826.69	1763	Long-Term
Cost Basis			14,783.31				
<b>ISHARES CORE S&amp;P 500</b>	<b>100.0000</b>	<b>323.24000</b>	<b>32,324.00</b>	<b>4%</b>	<b>12,346.64</b>	<b>1.98%</b>	<b>640.87</b>
ETF	100.0000	199.7736	19,977.36	03/10/16	12,346.64	1391	Long-Term
SYMBOL: IVV							
<b>ISHARES GOLD ETF</b>	<b>2,000.0000</b>	<b>14.50000</b>	<b>29,000.00</b>	<b>3%</b>	<b>3,766.20</b>	<b>N/A</b>	<b>N/A</b>
SYMBOL: IAU	2,000.0000	12.6169	25,233.80	09/20/17	3,766.20	832	Long-Term
<b>SCHWAB FUNDA EMG MKTS</b>	<b>400.0000</b>	<b>29.84000</b>	<b>11,936.00</b>	<b>1%</b>	<b>1,922.58</b>	<b>2.84%</b>	<b>339.56</b>
LARGE COM ETF	200.0000	23.8100	4,762.00	03/04/15	1,206.00	1763	Long-Term
SYMBOL: FNDE	200.0000	26.2571	5,251.42	06/20/17	716.58	924	Long-Term
Cost Basis			10,013.42				

Schwab has provided accurate gain and loss information wherever possible for most investments. Cost basis data may be incomplete or unavailable for some of your holdings. Please see "Endnotes for Your Account" section for an explanation of the endnote codes and symbols on this statement.



Schwab One® Account of  
MASSACHUSETTS HEALTH DECISIONS

Account Number

Statement Period  
December 1-31, 2019

Investment Detail - Exchange Traded Funds (continued)

Exchange Traded Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
<b>SCHWAB FUNDAMENTAL INL</b>	<b>800.0000</b>	<b>28.92000</b>	<b>23,136.00</b>	<b>3%</b>	<b>1,177.64</b>	<b>4.84%</b>	<b>1,120.80</b>
LARGE COM ETF	300.0000	26.9278	8,078.34	03/04/15	597.66	1763	Long-Term
SYMBOL: FNDP	200.0000	24.6080	4,921.60	09/15/16	862.40	1202	Long-Term
	300.0000	29.8614	8,958.42	09/20/17	(282.42)	832	Long-Term
<i>Cost Basis</i>			21,958.36				
<b>SCHWAB FUNDAMENTAL INTL</b>	<b>400.0000</b>	<b>33.25000</b>	<b>13,300.00</b>	<b>2%</b>	<b>1,374.68</b>	<b>2.22%</b>	<b>296.20</b>
SMAL COM ETF	300.0000	28.8720	8,661.60	05/20/15	1,313.40	1686	Long-Term
SYMBOL: FNDP	100.0000	32.6372	3,263.72	06/20/17	61.28	924	Long-Term
<i>Cost Basis</i>			11,925.32				
<b>SCHWAB INTERNATNAL SMALL</b>	<b>250.0000</b>	<b>34.65000</b>	<b>8,662.50</b>	<b>1%</b>	<b>(302.80)</b>	<b>2.75%</b>	<b>238.58</b>
CAP EQY ETF	250.0000	35.8612	8,965.30	09/20/17	(302.80)	832	Long-Term
SYMBOL: SCHC							
<b>VANGUARD FTSE EMERGING</b>	<b>200.0000</b>	<b>44.47000</b>	<b>8,894.00</b>	<b>1%</b>	<b>749.10</b>	<b>5.02%</b>	<b>447.28</b>
MARKETS ETF	100.0000	40.7940	4,079.40	03/04/15	367.60	1763	Long-Term
SYMBOL: VWO	100.0000	40.6550	4,065.50	06/20/17	381.50	924	Long-Term
<i>Cost Basis</i>			8,144.90				
<b>VANGUARD GLBAL EX US</b>	<b>200.0000</b>	<b>59.09000</b>	<b>11,818.00</b>	<b>1%</b>	<b>548.20</b>	<b>24.68%</b>	<b>2,917.68</b>
REAL EST ETF IV	200.0000	56.3490	11,269.80	03/04/15	548.20	1763	Long-Term
SYMBOL: VNQI							
<b>VANGUARD REAL ESTATE</b>	<b>100.0000</b>	<b>92.79000</b>	<b>9,279.00</b>	<b>1%</b>	<b>4,905.10</b>	<b>4.12%</b>	<b>382.76</b>
ETF	100.0000	43.7390	4,373.90	08/30/10	4,905.10	3410	Long-Term
SYMBOL: VNQ							

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### Investment Detail - Exchange Traded Funds (continued)

Exchange Traded Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Unrealized Gain or (Loss)	Estimated Yield	Estimated Annual Income
	Units Purchased	Cost Per Share	Cost Basis	Acquired		Holding Days	Holding Period
VANGUARD SMALL CAP ETF	100.0000	165.64000	16,564.00	2%	3,471.73	2.15%	357.12
SYMBOL: VB	100.0000	130.9227	13,092.27	12/15/16	3,471.73	1111	Long-Term
Total Exchange Traded Funds	5,700.0000		238,157.50	28%	46,125.63		8,734.59
		Total Cost Basis:	192,031.87				

Estimated Annual Income ("EAI") and Estimated Yield ("EY") calculations are for informational purposes only. The actual income and yield might be lower or higher than the estimated amounts. EY is based upon EAI and the current price of the security and will fluctuate. For certain types of securities, the calculations could include a return of principal or capital gains in which case EAI and EY would be overstated. EY and EAI are not promptly updated to reflect when an issuer has missed a regular payment or announced changes to future payments, in which case EAI and EY will continue to display at a prior rate.

### Investment Detail - Mutual Funds

Bond Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
FEDERATED TOTAL RETURN BOND FD INST CL SYMBOL: FTRBX	9,047.5580	11.07000	100,156.47	12%	10.84	98,078.17	2,078.30
METROPOLITAN WEST TOTAL RETURN BOND I SYMBOL: MWTIX	9,301.4730	10.93000	101,665.10	12%	11.02	102,485.82	(820.72)
MFS EMERGING MKTS DEBT FD CL I SYMBOL: MEDIX	1,294.3450	14.86000	19,233.97	2%	14.95	19,350.46	(116.49)

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## Investment Detail - Mutual Funds (continued)

Bond Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
<b>T ROWE PRICE US BOND ENH</b> ♦ ANCED INDEX FD INV SYMBOL: PBDIX	8,928.7760	11.24000	100,359.44	12%	11.27	100,627.67	(268.23)
<b>TIAA CREF HIGH YIELD FD</b> INSTL SYMBOL: TIHYX	2,437.3830	9.89000	24,105.72	3%	9.76	23,782.35	323.37
<b>Total Bond Funds</b>	<b>31,009.5350</b>		<b>345,520.70</b>	<b>41%</b>		<b>344,324.47</b>	<b>1,196.23</b>
Equity Funds	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
<b>BARON EMRG MKTS FD INST</b> SYMBOL: BEXIX	793.0140	14.75000	11,696.96	1%	11.88	9,424.79	2,272.17
<b>HARDING LOEVNER EMERGING</b> MARKETS ADV CL SYMBOL: HLEMX	195.6240	59.19000	11,578.98	1%	47.44	9,279.57	2,299.41
<b>MFS INTL INTRINSIC VALUE</b> I SYMBOL: MINIX	423.6340	47.76000	20,232.76	2%	38.16	16,164.03	4,068.73
<b>VANGUARD INTL GROWTH FD</b> ADMIRAL SHARE SYMBOL: VWILX	185.0030	102.79000	19,016.46	2%	73.29	13,559.42	5,457.04

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Schwab One® Account of  
**MASSACHUSETTS HEALTH DECISIONS**

Account Number

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**Investment Detail - Mutual Funds (continued)**

Equity Funds (continued)	Quantity	Market Price	Market Value	% of Account Assets	Average Cost Basis	Cost Basis	Unrealized Gain or (Loss)
VIRTUS KAR INTL SMALL <sup>◇</sup> CAP I SYMBOL: VIISX	897.8400	19.04000	17,094.87	2%	17.07	15,327.28	1,767.59
<b>Total Equity Funds</b>	<b>2,495.1150</b>		<b>79,620.03</b>	<b>9%</b>		<b>63,755.09</b>	<b>15,864.94</b>
<b>Total Mutual Funds</b>	<b>33,504.6500</b>		<b>425,140.73</b>	<b>50%</b>		<b>408,079.56</b>	<b>17,061.17</b>
<b>Total Investment Detail</b>							<b>852,208.66</b>
<b>Total Account Value</b>							<b>852,208.66</b>
<b>Total Cost Basis</b>							<b>685,428.99</b>

**Transaction Detail - Purchases & Sales**

**Bond Funds Activity**

Settle Date	Trade Date	Transaction	Description	Quantity	Unit Price	Total Amount
12/09/19	12/09/19	Reinvested Shares	T ROWE PRICE US BOND ENH ANCED INDEX FD INV: PBDIX	11.8400	11.2700	(133.44)
12/31/19	12/31/19	Reinvested Shares	T ROWE PRICE US BOND ENH ANCED INDEX FD INV: PBDIX	20.8080	11.2400	(233.88)

**Total Bond Funds Activity**

**(367.32)**

**Massachusetts Health Decisions, Inc.**  
**EIN: 20-8557066**  
**Form 990-PF**  
**Summary of Direct Charitable Activities**  
**Included on Part IX-A, Line 1**

**ACTIVITY ONE:**

**HEALTH CARE PROXY PROGRAM:** Continuing professional education and consultation for nurses, physicians, admission and social service staff on use of advance directives; public education and consultation; distribution of forms and materials in English and 15 non-English languages including Braille. Benefit to 2000 persons. MHD continues its effort to make its print materials available in American Sign Language (ASL) for people who are deaf, deaf-blind, and late-deafened. Most MHD materials are included on the MHD website at no cost to the public or clinicians.

MHD's website became active online in October 2016. Site includes extensive educational materials for members of the public and health care professional on advance directives and other issues of health care decision making. See: <https://masshealthdecisions.org>

**ACTIVITY TWO:**

MHD's small-grant program, '**HEALTH DECISIONS RESOURCES**,' was begun in 2015. Funded by a charitable gift, the program helps nonprofit health care and health education organizations with small "just in time" grants for public benefit project and programs. All grants fall within and further MHD's own charitable mission guidelines. The MHD website provides complete application information, including a descriptive list of recently funded projects as examples. MHD funded projects totaling \$34,500 in 2019. Complete information on applying for grants, an application form, and contact information are easily available on the MHD website, as well as contact information for acquiring all information in hard copy on request. See: <https://masshealthdecisions.org/grants-information>

**ACTIVITY THREE:**

**"PROXY PARTNERS"**, a 30-hour blended training curriculum being developed, will be available at no cost to any nonprofit organization that wants to increase its volunteer services to its members, patients, resident or clients. The training package, including all presentation materials, videos, Leader's Manual, student exercises, and access to all online learning will be offered at no cost. The curriculum will enable volunteers in existing organizations to serve people who want help thinking through their health care decisions. After 2+ years of consultation with more than 100 organizations, MHD believes the service will be useful to home health and hospices, elder service groups, group living organizations such as public and senior housing communities, faith groups, and a variety of organizations already providing outreach services to people living independently, persons with disabilities, newly single persons, and persons unfamiliar with the health care system and their own participation in it.

**Massachusetts Health Decisions, Inc.**

**EIN: 20-8557066**

**Form 990-PF**

**Part XV: Supplementary Information**

Line 3 Grant and Contributions Paid During the Year

Line 3a:

1. Miriam Hospital  
Center for Prisoner Health and Human Rights  
8 Third Street, 2nd floor  
Providence, RI 02906

Fdtn status of recipient: PC

Purpose of Grant: To gather and publish existing state-level data to illustrate the barriers Rhode Island communities face in achieving successful reentry and health outcomes of justice-involved Rhode Island citizens and identify data gaps that prevent the state from making informed system reforms.

Amount: \$15,000

2. Volunteers in Medicine, Berkshires  
777 Main St, Ste 4  
Great Barrington, MA 01230

Fdtn status of recipient: PC

Purpose of Grant:

Funding from Health Decisions Resources (HDR) will allow Volunteers in Medicine Berkshires to strengthen and formalize its orientation program for all providers, staff and students by developing materials that are culturally appropriate to the diverse population served by Volunteers in Medicine.

Amount of grant: \$5,000

3. North Carolina Health News  
PO Box 2573  
Chapel Hill, NC 27515

Fdtn status of recipient: PC

Health Decisions Resources will help support for NCHN's innovative "Generations Beat" which focuses on health care issues as they occur along one's lifespan and their impact at different age milestones. The grant will fund approximately half of this position for a second year and be the primary sponsor of 25 stories.

Amount of grant: \$14,500