

Form **990-PF****Return of Private Foundation**

OMB No 1545-0047

Department of the Treasury
Internal Revenue Service

or Section 4947(a)(1) Trust Treated as Private Foundation
 Do not enter social security numbers on this form as it may be made public.
 Go to www.irs.gov/Form990PF for instructions and the latest information.

1912

2019

Open to Public Inspection

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

Name of foundation JOSEPHINE AND LOUISE CRANE FOUNDATION
C/O CAMERON K MACKEY

A Employer identification number
 20-8970284

Number and street (or P O box number if mail is not delivered to street address)

Room/suite

B Telephone number (see instructions)

220 MAIN STREET, SUITE 202

(518) 548-1155

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

FALMOUTH, MA 02540

G Check all that apply

Initial return

Initial return of a former public charity

Final return

Amended return

Address change

Name change

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

I Fair market value of all assets at

J Accounting method ☒ Cash ☐ Accrual

end of year (from Part II, col (c), line

☐ Other (specify) _____

16) \$ 88,158,295.

(Part I, column (d), must be on cash basis)

C If exemption application is pending check here. ☐D 1 Foreign organizations, check here. ☐2 Foreign organizations meeting the 85% test, check here and attach computation ☐E If private foundation status was terminated under section 507(b)(1)(A), check here. ☐F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here. ☐**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))

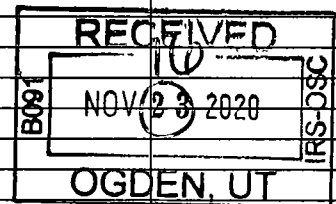
(a) Revenue and expenses per books

(b) Net investment income

(c) Adjusted net income

(d) Disbursements for charitable purposes (cash basis only)

	(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1 Contributions, gifts, grants, etc., received (attach schedule)				
2 Check ☒ if the foundation is not required to attach Sch B.				
3 Interest on savings and temporary cash investments				
4 Dividends and interest from securities	1,804,580.	1,948,486.		
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	1,265,627.			
b Gross sales price for all assets on line 6a 4,590,830.				
7 Capital gain net income (from Part IV, line 2)		1,611,393.		
8 Net short-term capital gain				
9 Income modifications				
10a Gross sales less returns and allowances				
b Less Cost of goods sold				
c Gross profit or (loss) (attach schedule)				
11 Other income (attach schedule) <u>ATCH. 1</u>	664,689.	-18,783.		
12 Total Add lines 1 through 11	3,734,896.	3,541,096.	0.	
13 Compensation of officers, directors, trustees, etc.	0.			
14 Other employee salaries and wages				
15 Pension plans, employee benefits				
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) <u>ATCH. 2</u>	18,500.	9,250.		
c Other professional fees (attach schedule) <u>[3]</u>	310,208.	443,316.		
17 Interest <u>ATCH. 4</u>		34,875.		
18 Taxes (attach schedule) (see instructions) <u>[5]</u>	28,723.	57,328.		500.
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings				
22 Printing and publications				
23 Other expenses (attach schedule) <u>ATCH. 6</u>	20,927.	46.		296.
24 Total operating and administrative expenses. Add lines 13 through 23.	378,358.	544,815.		796.
25 Contributions, gifts, grants paid	3,890,000.			3,890,000.
26 Total expenses and disbursements Add lines 24 and 25	4,268,358.	544,815.	0.	3,890,796.
27 Subtract line 26 from line 12				
a Excess of revenue over expenses and disbursements	-533,462.			
b Net investment income (if negative, enter -0-)		2,996,281.		
c Adjusted net income (if negative, enter -0-)			0.	



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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		1,337,955.	2,424,579.	2,424,579.
	2	Savings and temporary cash investments				
	3	Accounts receivable ▶				
		Less: allowance for doubtful accounts ▶				
	4	Pledges receivable ▶				
		Less: allowance for doubtful accounts ▶				
	5	Grants receivable.				
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)				
	7	Other notes and loans receivable (attach schedule) ▶				
		Less: allowance for doubtful accounts ▶				
	8	Inventories for sale or use.				
	9	Prepaid expenses and deferred charges				
	10a	Investments - U S and state government obligations (attach schedule).				
	b	Investments - corporate stock (attach schedule) ATCH 7	40,479,179.	39,142,896.	74,685,946.	
	c	Investments - corporate bonds (attach schedule).				
	Liabilities	11	Investments - land, buildings, and equipment basis ▶			
		Less: accumulated depreciation (attach schedule) ▶				
12		Investments - mortgage loans.				
13		Investments - other (attach schedule) ATCH 8	6,459,131.	6,175,328.	11,047,770.	
14		Land, buildings, and equipment basis ▶				
		Less: accumulated depreciation (attach schedule) ▶				
15		Other assets (describe ▶)				
16		Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	48,276,265.	47,742,803.	88,158,295.	
17		Accounts payable and accrued expenses				
18		Grants payable.				
19	Deferred revenue.					
20	Loans from officers, directors, trustees, and other disqualified persons.					
21	Mortgages and other notes payable (attach schedule)					
22	Other liabilities (describe ▶)					
23	Total liabilities (add lines 17 through 22)	0.	0.			
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ☒ and complete lines 24, 25, 29, and 30.					
	24	Net assets without donor restrictions	48,276,265.	47,742,803.		
	25	Net assets with donor restrictions.				
	Foundations that do not follow FASB ASC 958, check here ☐ and complete lines 26 through 30					
	26	Capital stock, trust principal, or current funds				
	27	Paid-in or capital surplus, or land, bldg, and equipment fund.				
	28	Retained earnings, accumulated income, endowment, or other funds				
	29	Total net assets or fund balances (see instructions).	48,276,265.	47,742,803.		
30	Total liabilities and net assets/fund balances (see instructions)	48,276,265.	47,742,803.			

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	48,276,265.
2	Enter amount from Part I, line 27a.	2	-533,462.
3	Other increases not included in line 2 (itemize) ▶	3	
4	Add lines 1, 2, and 3	4	47,742,803.
5	Decreases not included in line 2 (itemize) ▶	5	
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	47,742,803.

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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 - Donation	(c) Date acquired (mo, day, yr)	(d) Date sold (mo, day, yr)
1 a SEE PART IV SCHEDULE					
b					
c					
d					
e					
(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))		
a					
b					
c					
d					
e					
Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69					
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col (i) over col (j), if any	(l) Gains (Col (h) gain minus col (k), but not less than -0-) or Losses (from col (h))		
a					
b					
c					
d					
e					
2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }			2	1,611,393.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8			3	0.	

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

(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	4,197,442.	84,265,961.	0.049812
2017	3,883,507.	81,416,541.	0.047699
2016	3,709,731.	74,514,367.	0.049785
2015	3,712,226.	76,785,323.	0.048346
2014	3,600,500.	78,751,460.	0.045720
2 Total of line 1, column (d)			2 0.241362
3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years			3 0.048272
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 84,167,577.
5 Multiply line 4 by line 3.			5 4,062,937.
6 Enter 1% of net investment income (1% of Part I, line 27b).			6 29,963.
7 Add lines 5 and 6.			7 4,092,900.
8 Enter qualifying distributions from Part XII, line 4. 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			8 3,890,796.

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

1a Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1			
Date of ruling or determination letter _____ (attach copy of letter if necessary - see instructions)			
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b		1	59,926.
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	
3 Add lines 1 and 2		3	59,926.
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	59,926.
6 Credits/Payments			
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a	62,028.	
b Exempt foreign organizations - tax withheld at source	6b		
c Tax paid with application for extension of time to file (Form 8868)	6c		
d Backup withholding erroneously withheld	6d		
7 Total credits and payments Add lines 6a through 6d		7	62,028.
8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached		8	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed		9	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid		10	2,102.
11 Enter the amount of line 10 to be Credited to 2020 estimated tax ☐ 2,102. Refunded ☐ ☐		11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		X
b 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
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year (1) On the foundation ☐ \$ _____ (2) On foundation managers ☐ \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers ☐ \$ _____		
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?	X	
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

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	X	
14 The books are in care of ► CAMERON K. MACKEY, TREASURER Telephone no ► 508-548-1155 Located at ► 220 MAIN STREET, SUITE 202 FALMOUTH, MA ZIP+4 ► 02540		
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
16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See the instructions for exceptions and filing requirements for FinCEN Form 114 If "Yes," enter the name of the foreign country ►		X

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

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

	Yes	No
1a During the year, did the foundation (either directly or indirectly) (1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☒ Yes ☐ No (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No (6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days) ☐ Yes ☒ No		
b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here	1b	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
2 Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)) a At the end of tax year 2019, did the foundation have any undistributed income (Part XIII, lines 6d and 6e) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ► b Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions) c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ►	2b	
3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☒ Yes ☐ No b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest, or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019)	3b	X
4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	X

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

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes	☒ No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	☐ Yes	☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes	☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	☐ Yes	☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes	☒ No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions.			5b
	Organizations relying on a current notice regarding disaster assistance, check here			
c	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes	☐ No	
	If "Yes," attach the statement required by Regulations section 53.4945-5(d)			
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes	☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			6b
	If "Yes" to 6b, file Form 8870			
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes	☒ No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?	☐ Yes	☐ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.**

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
ATCH 9		0.	0.	0.

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

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

Total number of other employees paid over \$50,000. ▶

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
ATCH 10		288,930.

Total number of others receiving over \$50,000 for professional services ▶

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 (see instructions)

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

Amount

1 NONE

2

All other program-related investments See instructions

3

NONE

Total. Add lines 1 through 3 ▶Form **990-PF** (2019)

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	71,543,718.
b	Average of monthly cash balances	1b	2,797,951.
c	Fair market value of all other assets (see instructions).	1c	11,107,648.
d	Total (add lines 1a, b, and c)	1d	85,449,317.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d.	3	85,449,317.
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions).	4	1,281,740.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	84,167,577.
6	Minimum investment return. Enter 5% of line 5	6	4,208,379.

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	4,208,379.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	59,926.
b	Income tax for 2019 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b.	2c	59,926.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	4,148,453.
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4	5	4,148,453.
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	4,148,453.

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	3,890,796.
b	Program-related investments - total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
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	3,890,796.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	3,890,796.

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				4,148,453.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			1,807,718.	
b Total for prior years 20 <u>17</u> , 20 <u>16</u> , 20 <u>15</u>				
3 Excess distributions carryover, if any, to 2019				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4 ▶ \$ <u>3,890,796.</u>				
a Applied to 2018, but not more than line 2a			1,807,718.	
b Applied to undistributed income of prior years (Election required - see instructions)				
c Treated as distributions out of corpus (Election required - see instructions)				
d Applied to 2019 distributable amount.				2,083,078.
e Remaining amount distributed out of corpus.				
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))				
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5				
b Prior years' undistributed income Subtract line 4b from line 2b.				
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				
d Subtract line 6c from line 6b Taxable amount - see instructions				
e Undistributed income for 2018 Subtract line 4a from line 2a Taxable amount - see instructions				
f Undistributed income for 2019 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2020.				2,065,375.
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)				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	0.			
10 Analysis of line 9				
a Excess from 2015				
b Excess from 2016				
c Excess from 2017				
d Excess from 2018				
e Excess from 2019				

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 ATCH 11				
Total			▶ 3a	3,890,000.
b Approved for future payment				
Total			▶ 3b	

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Enter gross amounts unless otherwise indicated		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1 Program service revenue						
a _____						
b _____						
c _____						
d _____						
e _____						
f _____						
g Fees and contracts from government agencies						
2 Membership dues and assessments						
3 Interest on savings and temporary cash investments .						
4 Dividends and interest from securities				14	1,804,580.	
5 Net rental income or (loss) from real estate						
a Debt-financed property						
b Not debt-financed property						
6 Net rental income or (loss) from personal property						
7 Other investment income						
8 Gain or (loss) from sales of assets other than inventory		900099	160,016.	18	1,105,611.	
9 Net income or (loss) from special events . . .						
10 Gross profit or (loss) from sales of inventory . .						
11 Other revenue a _____						
b ATCH 12 _____			-156,440.		821,129.	
c _____						
d _____						
e _____						
12 Subtotal Add columns (b), (d), and (e)			3,576.		3,731,320.	
13 Total Add line 12, columns (b), (d), and (e)						3,734,896.

(See worksheet in line 13 instructions to verify calculations)

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

[illegible]

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				P or D	Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis		Gain or (loss)	
1,500,045.		CUSTODY ACCOUNT 72-033-01-8 1,470,286.					VAR 29,759.	VAR
408,932.		TD WEALTH MANAGEMENT 185,825.					VAR 223,107.	VAR
2,038,321.		FIDELITY CAPITAL MANAGEMENT 1,080,724.					VAR 957,597.	VAR
173,514.		TIFF MULTI ASSET FUND 176,037.					VAR -2,523.	VAR
273,823.		AMPERSAND 2006 LIMITED PARTNERSHIP					VAR 273,823.	VAR
52,211.		AW JONES ASSOCIATES LP					VAR 52,211.	VAR
1,613.		DAVIS INVESTMENT VENTURES VALUE OPP FD I					VAR 1,613.	VAR
22,991.		DAVIS INVESTMENTS VENTURES FUND II-A					VAR 22,991.	VAR
		EAGLE INCOME APPRECIATION II, LP 23,429.					VAR -23,429.	VAR
2,340.		IVY REALTY FUND IV, LP					VAR 2,340.	VAR
		KANYE ANDERSON ENERGY FUND VI, L.P. 15,538.					VAR -15,538.	VAR
		KANYE ANDERSON ENERGY FUND VII, L.P. 1,695.					VAR -1,695.	VAR

FORM 990-PF - PART IV
CAPITAL GAINS AND LOSSES FOR TAX ON INVESTMENT INCOME

Kind of Property		Description				Date acquired	Date sold
Gross sale price less expenses of sale	Depreciation allowed/ allowable	Cost or other basis	FMV as of 12/31/69	Adj basis as of 12/31/69	Excess of FMV over adj basis	Gain or (loss)	
		KANYE ANDERSON ENERGY FUND VIII, L.P. 62.				VAR -62.	VAR
19,785.		RCP FUND X LP				VAR 19,785.	VAR
31,309.		RCP FUND IX, LP				VAR 31,309.	VAR
		SJC ONSHORE DIRECT LENDING FUND II, L.P. 5,576.				VAR -5,576.	VAR
3,090.		TRUEBRIDGE CAPITAL PARTNERS FUND V (CAYM				VAR 3,090.	VAR
		WESTVIEW CAPITAL PARTNERS, LP 20,265.				VAR -20,265.	VAR
8.		WESTVIEW CAPITAL PARTNERS II, LP				VAR 8.	VAR
62,737.		TRUEBRIDGE-KAUFFMAN ENDOW FUND III LP				VAR 62,737.	VAR
111.		WHITE OAK PINNACLE FUND LP				VAR 111.	VAR
TOTAL GAIN(LOSS)						<u>1,611,393.</u>	

ATTACHMENT 1FORM 990PF, PART I - OTHER INCOME

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME
DAVIS VALUE OPP. IA FUND DISTRIBUTION	65,310.		
FUGIO PARTNERS FUND III- FINAL DISTRIB	32,570.		
KAYNE ANDERSON ENERGY VI DISTRIBUTION	35,533.		
AW JONES ASSOCIATES LP			
DAVIS INVESTMENT VENTURES VALUE OPP I-A		-10,644.	
DAVIS INVESTMENT VENTURES FUND II-A LP		1,344.	
EAGLE INCOME APPRECIATION II LP		-34,937.	
IVY REALTY FUND IV LP		1,656.	
KAYNE ANDERSON ENERGY FUND VI LP		-3,542.	
KAYNE ANDERSON ENERGY FUND VII LP		5,888.	
KAYNE ANDERSON ENERGY FUND VIII LP		1,960.	
RCP FUND X LP		273.	
RCP FUND IX LP		-805.	
SJC ONSHORE DIRECT LENDING FUND II LP	25,854.	26,967.	
WESTVIEW CAPITAL PARTNERS II LP	88,988.	478.	
SJC ONSHORE DIRECT LENDING FUND III LP		1,165.	
TRUEBRIDGE-KAUFFMAN FELLOWS ENDOW FD III		8,114.	
WHITE OAK PINNACLE FUND LP		-15.	
YORK EUROPEAN OPPORTUNITIES FUND LP		-32,731.	
AMERICAN INTL GRP - CLASS ACT SETTLEMENT		16,543.	
AMPERSAND 2006 LIMITED PARTNERSHIP		17.	
CINGA CORP- CASH IN LIEU OF FRACTIONS	17.		
OCCIDENTAL PETE-CASH IN LIEU OF FRACTION	400,512.		
RECIEVED 214 SH WABTEC IN GE SPINOFF	45.		
WABTEC CORP- CASH IN LIEU OF FRACTIONS	19.		
TRUEBRIDGE CAPITAL PARTNERS FUND V	15,827.		
	14.		
		-514.	
TOTALS	664,689.	-18,783.	

ATTACHMENT 2FORM 990PF, PART I - ACCOUNTING FEES

<u>DESCRIPTION</u>	<u>REVENUE AND EXPENSES PER BOOKS</u>	<u>NET INVESTMENT INCOME</u>	<u>ADJUSTED NET INCOME</u>	<u>CHARITABLE PURPOSES</u>
ACCOUNTING FEES	18,500.	9,250.		
TOTALS	<u>18,500.</u>	<u>9,250.</u>		

ATTACHMENT 3FORM 990PF, PART I - OTHER PROFESSIONAL FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
CUSTODY ACCOUNT 0863003760	4,628.	4,628.		
TD WEALTH MANAGEMENT	81,370.	81,370.		
AMPERSAND 2006 LP		528.		
AVIATOR CAP MID-LIFE OFFSHORE		6,040.		
AW JONES ASSOCIATES LP		31,578.		
BTG PACTUAL US TIMBERLAND FUND		446.		
DAVIS INVESTMENT VENTURES I-A		26.		
DAVIS INVESTMENT VENTURES II-A		4.		
EAGLE INCOME APPRECIATION II		14,940.		
MONITOR VENTURE PARTS I		2,597.		
MONITOR VENTURE PARTS I-A		853.		
RCP FUND X LP		12,296.		
RCP FUND IX LP		13,354.		
WESTVIEW CAPITAL PARTNERS		208.		
WESTVIEW CAPITAL PARTNERS II		3,238.		
MONITOR VENTURE PARTS A ANNEX		1,501.		
TRUEBRIDGE-KAUFFMAN FEF III		15,971.		
KAYNE ANDERSON ENERGY FUND VI		3,990.		
KAYNE ANDERSON ENERGY FUND VII		5,716.		
KAYNE ANDERSON ENERGY FD VIII		4,657.		
FIDELITY INVESTMENTS	207,560.	207,560.		
AVIATOR CAP FUND IV GLOBAL FEE		10,383.		
TRUEBRIDGE CAP FUND V (CAYMAN)		13,107.		
ADMINISTRATIVE SERVICES	16,650.	8,325.		
TOTALS	310,208.	443,316.		

ATTACHMENT 4FORM 990PF, PART I - INTEREST EXPENSE

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
AVIATOR CAPITAL OFFSHORE FUND		518.		
AW JONES ASSOCIATES LP		17,469.		
DAVIS INVESTMENT VENTURES II-A		211.		
EAGLE INCOME APPRECIATION II		3,925.		
KAYNE ANDERSON ENERGY FD VI		146.		
KAYNE ANDERSON ENERGY FD VII		92.		
KAYNE ANDERSON ENERGY FD VIII		779.		
TRUEBRIDGE-KAUFFMAN ENDOW III		105.		
YORK EUROPEAN OPP FUND LP		3,377.		
RCP FUND X LP		898.		
RCP FUND IX LP		1,664.		
AVIATOR CAP FUND IV GLOBAL		3,429.		
IVY REALTY FUND IV		343.		
TRUEBRIDGE CAP FUND V (CAYMAN)		1,919.		
TOTALS		34,875.		

ATTACHMENT 5FORM 990PF, PART I - TAXES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
US TREASURY FEDERAL TAX	25,000.			
COMMONWEALTH OF MA TAXES	500.			500.
NESTLE - FOREIGN TAXES PAID	509.	509.		
TD BANK WEALTH MGMT TAXES PD		6,513.		
CUSTODY ACCT 72-003-01-08 TAX	2,648.	2,138.		
FIDELITY TAXES PAID		44,966.		
NESTLE - CONVERSION FEES	66.	66.		
AW JONES ASSOCIATES LP		405.		
EAGLE INCOME APPRECIATION II		1,730.		
RCP FUND IX LP		132.		
TRUEBRIDGE-KAUFFMAN FELLOWS		201.		
YORK EUROPEAN OPP FUND LP		660.		
TRUEBRIDGE CAP FUND V (CAYMAN)		8.		
TOTALS	<u>28,723.</u>	<u>57,328.</u>		<u>500.</u>

ATTACHMENT 6FORM 990PF, PART I - OTHER EXPENSES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
MA ANNUAL REPORT FEE	25.			
ASSOCIATED GRANT MAKERS - DUES	7,000.			
GMS FOUNDATION - FEES	11,600.			
VISIONS INC - CONSULTING SVCS	2,081.			
TD BANK - CHECK IMAGE FEE	160.			
AW JONES ASSOCIATES LP		2.		9.
FED EX DELIVERIES	61.			
DAVIS INVESTMENT FUND II-A				152.
EAGLE INCOME APPRECIATION II				40.
RCP FUND X		44.		31.
RCP FUND IX				64.
TOTALS	20,927.	46.		296.

FORM 990PF, PART II - CORPORATE STOCKATTACHMENT 7

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
SEE ATTACHMENT 7A	40,479,179.	39,142,896.	74,685,946.
TOTALS	<u>40,479,179.</u>	<u>39,142,896.</u>	<u>74,685,946.</u>

JOSEPHINE AND LOUISE CRANE FOUNDATION, INC.

FORM 990-PF, PART II - CORPORATE STOCK DETAIL

		<u>Cost</u>	<u>Market Value</u>
<u>Cape Cod 5 Custody Account 7200333018:</u>			
1,800	Abbott Laboratories	\$ 45,617	\$ 156,348
1,800	Abbvie Inc.	49,419	159,372
1,000	Akamai Technologies Inc.	53,260	86,380
100	Alphabet Inc. Cap Stk Cl C	71,808	133,702
500	Apple Inc.	50,205	146,825
2,950	AT&T Inc.	12,955	115,286
1,800	Autoliv Inc.	27,396	151,938
900	Boeing Co.	19,992	293,184
443	Cigna Corp.	31,072	90,589
6,500	Comcast Corp. CL A	38,754	292,305
4,500	Corning Inc.	51,922	130,995
769	Corteva Inc.	3,917	22,732
900	Costco Wholesale Corp.	43,936	264,528
1,800	Deere & Co.	18,071	311,868
769	Dow Inc.	18,304	42,087
769	DuPont de Nemours	32,320	49,370
1,800	Equifax, Inc.	11,633	252,216
8,100	Exxon Mobil Corp.	33,491	565,218
500	Facebook Inc. Cl A	54,905	102,625
9,500	General Electric Co.	39,550	106,020
4,800	IBM Corp.	38,975	643,392
3,050	J.P. Morgan Chase & Co.	80,397	425,170
900	Johnson & Johnson	65,736	131,283
2,600	Merck & Co.	59,187	236,470
4,500	Microsoft Corp.	118,069	709,650
1,400	Nestle S A Sponsored ADR	95,382	151,487
1,800	Pepsico Inc.	23,159	246,006
6,500	Pfizer Inc.	27,112	254,670
900	Procter & Gamble Co.	62,946	112,410
1,800	Tapestry Inc.	41,301	48,546
1,800	Veoneer Incorporated	11,754	28,116
1,800	Verizon Communications	31,649	110,520

JOSEPHINE AND LOUISE CRANE FOUNDATION, INC.

FORM 990-PF, PART II - CORPORATE STOCK DETAIL

		<u>Cost</u>	<u>Market Value</u>
<u>Cape Cod 5 Custody Account 7200333018:</u>			
(cont.)			
51	Wabtec Corp.	3,981	3,968
20,472	Vanguard Total Intl Stk Ind	497,760	611,518
1,811	Select Sector SPDR Tr Tech	100,003	166,014
98,472	Vanguard Sh Term Inv Gr Adm	1,036,110	1,056,604
1,440	Vanguard FTSE Developed Mkts	55,299	63,446
5,433	Vanguard FTSE Emerg Mkts Fd	209,118	241,606
1,648	Vanguard World Fds Finls ETF	99,374	125,709
 <u>TD Wealth Management 63-0014-01-7:</u>			
4,190	Abbott Labs	51,120	363,943
4,200	Abbvie Inc.	55,512	371,868
534	Alcon Inc.	18,529	30,208
280	Alphabet Inc. Cl. A	81,586	375,029
280	Alphabet Inc. Cl. C	81,147	374,366
21,828	Amcors PLC	131,619	236,616
4,500	Automatic Data Processing	131,354	767,250
2,000	Berkshire Hathaway Inc.	169,133	453,000
1,990	Biotech	104,274	436,825
1,900	CDK Global	22,034	103,892
6,480	Chevron Corporation	517,306	780,905
494	Cigna Corp.	24,830	100,813
7,000	Colgate Palmolive Co.	218,610	481,880
1,055	Corteva Inc.	9,408	31,186
1,055	Dow Inc.	35,466	57,740
1,055	DuPont de Nemours	77,396	67,731
21,713	Eaton Vance Floating Rate Cl I	194,395	192,160
6,660	Emerson Electric Co.	187,937	507,892
3,452	Fidelity High Income Fund	30,000	30,932
3,000	Home Depot Inc.	82,380	655,140
1,070	IBM Corp.	109,687	143,423

JOSEPHINE AND LOUISE CRANE FOUNDATION, INC.

FORM 990-PF, PART II - CORPORATE STOCK DETAIL

	<u>Cost</u>	<u>Market Value</u>
<u>TD Wealth Management 63-0014-01-7:</u>		
(cont.)		
2,250 Intl Flavors & Fragrances Inc.	102,403	290,295
6,203 Ishares Msci Emerging Markets	183,566	278,329
2,050 McDonalds Corp.	97,833	405,100
5,140 Merck & Co. Inc.	229,124	467,483
8,310 Metropolitan West Funds	90,000	90,831
3,420 Microsoft Corporation	98,539	539,334
2,576 Norfolk Southern Corp.	78,568	500,079
2,670 Novartis A G Sponsored	135,880	252,822
3,950 Pepsico Inc.	163,330	539,846
5,714 Pimco Investment Group Corp Bd	60,000	62,400
23,497 Select Sector Spdr Tr - Tech	425,767	2,153,970
10,943 Vanguard Financial Vipers	267,021	834,732
11,793 Vanguard Ftse Devlp Mkts Etf	443,871	519,599
5,314 Vanguard Interm Term Treas Adm	60,000	60,266
5,703 Vanguard ST Bond Index Adm	60,000	60,285
1,350 Vanguard ST Treasury ETF	80,998	82,120
48,063 Vanguard Totl Intl Stk Index	701,718	858,434
3,140 Verizon Communications	99,918	192,796
3,810 Walgreen Boots Alliance	59,769	224,638
3,260 Walt Disney Co.	77,034	471,494
3,160 Zimmer Holdings Inc.	148,135	472,989
 <u>Fidelity Brokerage Account 674-459429:</u>		
1,535 3M	84,110	270,805
2,193 Abbott Laboratories	48,373	190,484
2,193 Abbvie Inc.	52,407	194,168
189 Alphabet Inc. Cap Stk Cl A	36,562	253,145
155 Alphabet Inc. Cap Stk Cl C	36,824	207,238
3,728 American Express Co.	161,027	464,099
11,815 Analog Devices	202,703	1,404,095

JOSEPHINE AND LOUISE CRANE FOUNDATION, INC.

FORM 990-PF, PART II - CORPORATE STOCK DETAIL

		<u>Cost</u>	<u>Market Value</u>
<u>Fidelity Brokerage Account 674-459429:</u>			
(cont.)			
3,553	Automatic Data Processing	106,054	605,786
1,161	CDK Global Inc.	14,060	63,483
3,478	Chevron Corp.	277,538	419,134
8,229	Cisco Systems Inc.	162,061	394,663
2,193	Coca Cola Co.	64,652	121,382
2,421	Costco Wholesale Corp.	86,400	711,580
21,797	CSX Corp.	117,781	1,577,231
3,106	CVS Health Corp.	72,340	230,745
2,723	EBay Inc.	37,461	98,327
8,122	Exxon Mobil Corp.	241,021	566,753
37,884	General Electric	968,796	422,785
2,439	Home Depot Inc.	79,016	532,629
3,553	IBM Corp.	188,190	476,244
26,455	Intel Corp.	586,907	1,583,332
28,990	Ishares Core S&P Sm Cap	595,674	2,430,811
16,450	Ishares Tr MSCI All Cntry Asia	903,706	1,209,075
93,644	Ishares Core MSCI Emerg Mkts	4,011,294	5,034,301
8,026	Johnson & Johnson	299,895	1,170,753
5,144	Microsoft Corp.	132,406	811,209
1,537	Occidental Petroleum Corp.	72,439	63,340
2,723	PayPal Holdings Inc.	55,191	294,547
2,858	Pepsico Inc.	114,027	390,603
5,688	Pfizer Inc.	185,352	222,856
6,744	Procter & Gamble Co.	242,436	842,326
3,758	Quest Diagnostics Inc.	119,300	401,317
8,307	Schlumberger Ltd.	283,221	333,941
38,250	Sector SPDR Tr Shs Ben Intl Finl	514,301	1,177,335
12,000	Sector SPDR Tr Shs Ben Intl Util	370,425	775,440
1,361	United Parcel Service	82,728	159,319
5,144	Verizon Communications Inc.	160,063	315,842
203	Wabtec Corp.	14,560	15,793
3,208	Wal Mart Stores Inc.	180,956	381,239

JOSEPHINE AND LOUISE CRANE FOUNDATION, INC.

FORM 990-PF, PART II - CORPORATE STOCK DETAIL

		<u>Cost</u>	<u>Market Value</u>
<u>Fidelity Brokerage Account 674-459429:</u>			
	(cont.)		
4,893	Walt Disney Co.	133,579	707,675
140,615	Vanguard FTSE Developed Mkt	5,058,592	6,195,497
3,200	Vanguard Index Fds REIT ETF	100,923	296,928
31,475	Vanguard Index Tr Ext Mkt Vipers	1,365,523	3,965,535
95,754	Fidelity Floating Rate High Inc.	930,000	908,709
51,335	DFA Intl Real Estate SEC Port	250,025	256,160
121,493	DFA Intl Small Company Port	1,817,240	2,296,212
26,618	DFA Intl Small Cap Value	360,050	515,062
8,953	DFA US Small Cap Value Prtf	121,520	308,356
77,318	DFA Intl Value Prtf Instl	1,200,000	1,370,848
60,060	Hartford Emerg Mkts Local	400,025	354,955
105,990	Matthews Emerg Asia Fund	1,511,000	1,285,661
18,639	Vanguard ST Infl Prot Sec Adm	463,045	460,204
17,851	Vanguard Infl Procted Sec Adm	416,090	461,996
51,547	Vanguard Intermed Trm Invst Gr Adm	464,479	518,050
 <u>U.S. Trust:</u>			
2,365	Jones Lang LaSalle Income	200,878	172,696
	Property Trust	<u>39,142,896</u>	<u>74,685,946</u>

FORM 990PF, PART II - OTHER INVESTMENTSATTACHMENT 8

<u>DESCRIPTION</u>	<u>BEGINNING BOOK VALUE</u>	<u>ENDING BOOK VALUE</u>	<u>ENDING FMV</u>
A.W. JONES COMPANY	212,000.	137,000.	1,725,470.
PINEHURST INSTITUTIONAL LTD	645,000.	575,000.	1,327,417.
AMPERSAND 2006 LTD PARTNERSHIP			988,436.
MONITOR VENTURE PARTNERS I, LP			7,367.
MONITOR VENTURE PTNS I-A, LP		3,484.	3,485.
MONITOR ANNEX	3,484.		37,618.
WESTVIEW CAPITAL II, LP			96,411.
DAVIS VALUE OPP. FUND I-A			10,969.
DAVIS VALUE OPP. FUND II-A	338,392.	56,778.	467,543.
AVIATOR CAPITAL MID OFFSHORE	253,905.	238,555.	380,415.
EAGLE INCOME APPRECIATION FUND	1,525,000.	1,525,000.	1,252,191.
SJC ONSHORE DIRECT LENDING II			2,301.
WHITE OAK PINNACLE FUND	239,643.	200,693.	394,147.
PRIVET FUND LP	49,246.		
RCP FUND IX, LP	350,000.	318,226.	480,860.
TRUEBRIDGE KAUFMAN FUND III	493,685.	447,685.	857,948.
BTG PACTUAL FUND A	244,379.		
BTG PACTUAL FUND B	426,801.	416,760.	274,285.
RCP FUND X	290,000.	365,000.	408,475.
IVY REALTY FUND IV	168,939.	160,921.	208,872.
YORK EUROPEAN OPPORTUNITIES FD	500,000.	500,000.	590,120.
KAYNE ANDERSON ENERGY FD VII	162,983.	171,622.	179,067.
SJC ONSHORE DIRECT LENDING III	101,951.	169,614.	195,417.
SIGULER GUFF	303,103.	312,853.	379,746.
TRUEBRIDGE KAUFMAN FUND III	60,000.		
KAYNE ANDERSON ENERGY FD VIII	90,620.	150,341.	155,734.
AVIATOR CAPITAL FUND IV		225,796.	257,264.
TRUEBRIDGE CAP PARTNERS V		200,000.	204,210.
KANYE ANDERSON ENERGY FD VI			162,002.
TOTALS	<u>6,459,131.</u>	<u>6,175,328.</u>	<u>11,047,770.</u>

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	COMPENSATION	CONTRIBUTIONS		EXPENSE ACCT	
			TO EMPLOYEE BENEFIT PLANS	AND OTHER ALLOWANCES		
JOSEPHINE GREENE 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	DIRECTOR, PRESIDENT 1.00	0.	0.	0.	0.	0.
WINNIE CRANE MACKEY 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	DIRECTOR, VP 1.00	0.	0.	0.	0.	0.
WILLIAM K. MACKEY 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	DIRECTOR/TREASURER/SECRETARY 1.00	0.	0.	0.	0.	0.
CAMERON K. MACKEY 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	TREASURER/CLERK 1.00	0.	0.	0.	0.	0.
WINNIE GREENE 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	DIRECTOR 1.00	0.	0.	0.	0.	0.
AMY L. GREENE 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	DIRECTOR 1.00	0.	0.	0.	0.	0.

FORM 990PF, PART VIII - LIST OF OFFICERS, DIRECTORS, AND TRUSTEESATTACHMENT 9 (CONT'D)

NAME AND ADDRESS	TITLE AND AVERAGE HOURS PER WEEK DEVOTED TO POSITION	CONTRIBUTIONS			EXPENSE ACCT AND OTHER ALLOWANCES
		COMPENSATION	TO EMPLOYEE BENEFIT PLANS		
WILLIAM T. MACKEY 220 MAIN STREET, SUITE 202 FALMOUTH, MA 02540	DIRECTOR 1.00	0.	0.		0.
GRAND TOTALS		0.	0.		0.

990PF, PART VIII- COMPENSATION OF THE FIVE HIGHEST PAID PROFESSIONALSATTACHMENT 10

<u>NAME AND ADDRESS</u>	<u>TYPE OF SERVICE</u>	<u>COMPENSATION</u>
TD BANKNORTH 495 STATION AVENUE S. YARMOUTH, MA 02664	CUSTODIAN	81,370.
FIDELITY INVESTMENTS P.O. BOX 28019 ALBUQUERQUE, NM 87125-8019	INVEST MGMT	207,560.
	TOTAL COMPENSATION	<u>288,930.</u>

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE 300 COMMITTEE LAND TRUST, INC 157 LOCUST STREET PALMOUTH, MA 02540	NONE	PC		UNRESTRICTED	50,000
ACLU OF MASSACHUSETTS 211 CONGRESS ST , 3RD FL BOSTON, MA 02110	NONE	PC		UNRESTRICTED	10,000
THE ALASKA WILDERNESS LEAGUE 122 C ST. NW, SUITE 240 WASHINGTON, DC 20001	NONE	PC		UNRESTRICTED	23,000
AYNI INSTITUTE, INC 19 MERIDIAN ST , SUITE 4 BOSTON, MA 02128	NONE	PC		UNRESTRICTED	10,000
BERKSHIRE DREAM CENTER, INC. 475 TYLER STREET PITTSFIELD, MA 01201	NONE	PC		UNRESTRICTED	10,000
BERKSHIRE FAMILY YMCA 292 NORTH STREET PITTSFIELD, MA 01201	NONE	PC		UNRESTRICTED	15,000.

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
BERKSHIRE COUNTY HISTORICAL SOCIETY 780 HOLMES ROAD PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	15,000
BERKSHIRE IMMIGRANT CENTER 67 EAST STREET PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	20,000
BERKSHIRE MEDICAL CENTER, INC 725 NORTH STREET PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	40,000
THE BERKSHIRE MUSEUM 39 SOUTH STREET PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	100,000
BERKSHIRE MUSIC SCHOOL, INC. 30 WENDELL AVENUE PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	30,000
BERKSHIRE THEATRE GROUP, INC 111 SOUTH STREET PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	50,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BERKSHIRE UNITED WAY, INC 200 SOUTH STREET PITTSFIELD, MA 01201	NONE PC	UNRESTRICTED	275,000
BIKES NOT BOMBS, INC 284 AMORY ST JAMAICA PLAIN, MA 02130	NONE PC	UNRESTRICTED	5,000
BOSTON HEALTHCARE FOR THE HOMELESS PROGRAM 780 ALBANY STREET BOSTON, MA 02118	NONE PC	UNRESTRICTED	15,000
BOSTON UNIV CENTER FOR PSYCHIATRIC REHABILITATION 940 COMMONWEALTH AVENUE WEST BOSTON, MA 02215	NONE PC	UNRESTRICTED	125,000
BOYS AND GIRLS CLUB OF DORCHESTER, INC 1135 DORCHESTER AVENUE DORCHESTER, MA 02125	NONE PC	UNRESTRICTED	75,000.
BOYS AND GIRLS CLUB OF THE BERKSHIRES, INC 16 MELVILLE STREET PITTSFIELD, MA 01201	NONE PC	UNRESTRICTED	225,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
THE BRIEN CENTER P O BOX 4219 PITTSFIELD, MA 01202	NONE PC		UNRESTRICTED	70,000
CAPE ARTS & ENTERTAINMENT, INC 60 HIGHFIELD DRIVE FALMOUTH, MA 02540	NONE PC		UNRESTRICTED	5,000
CAPE AND ISLANDS UNITED WAY, INC P O BOX 367 CENTERVILLE, MA 02632	NONE PC		UNRESTRICTED	25,000
CAPE COD CHILDREN'S PLACE, INC P.O BOX 1935 NORTH EASTHAM, MA 02651	NONE PC		UNRESTRICTED	8,750
CAPE COD COMMUNITY COLLEGE ED FND INC 2240 IYANNOUGH ROAD WEST BARNSTABLE, MA 02668	NONE PC		UNRESTRICTED	100,000.
CAPE COD HEALTHCARE FOUNDATION, INC 384C GIFFORD ST FALMOUTH, MA 02540	NONE PC		UNRESTRICTED	275,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND				PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT				
THE CENTER FOR ECONOMIC DEMOCRACY, INC 434 MASSACHUSETTS AVE , STE 201 BOSTON, MA 02118	NONE PC			UNRESTRICTED	83,000
THE CENTER FOR TEEN EMPOWERMENT, INC 348 WARREN ST ROXBURY, MA 02119	NONE PC			UNRESTRICTED	20,000
CHILDREN'S ADVOCACY CENTER OF SUFFOLK COUNTY, INC 989 COMMONWEALTH AVENUE BOSTON, MA 02215	NONE PC			UNRESTRICTED	25,000
CHILDREN'S HOSPITAL TRUST 401 PARK DRIVE, SUITE 602 BOSTON, MA 02215-5301	NONE PC			UNRESTRICTED	81,000
CHRISTIAN CENTER OF PITTSFIELD, INC 193 ROBBINS AVENUE PITTSFIELD, MA 01201	NONE PC			UNRESTRICTED	15,000
CITY LIFE/VIDA URBANA 284 ARMORY ST , 1ST FLOOR JAMACA PLAIN, MA 02130	NONE PC			UNRESTRICTED	45,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
BUZZARDS BAY COALITION, INC 114 FRONT STREET NEW BEDFORD, MA 02740-7264	NONE PC		UNRESTRICTED	30,000
COMMUNITY HEALTH CENTER OF CAPE COD, INC 107 COMMERCIAL STREET MASHPEE, MA 02649	NONE PC		UNRESTRICTED	100,000
DORCHESTER YOUTH COLLABORATIVE, INC 1514A DORCHESTER AVE. DORCHESTER, MA 02122	NONE PC		UNRESTRICTED	15,000
DUFFY HEALTH CENTER, INC 94 MAIN STREET HYANNIS, MA 02601	NONE PC		UNRESTRICTED	10,000
ELIZABETH FREEMAN CENTER, INC 43 FRANCIS AVE PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	25,000
FALMOUTH EDUCATION FOUNDATION, INC. P O BOX 1061 FALMOUTH, MA 02541	NONE PC		UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
FALMOUTH HOUSING CORPORATION 704 MAIN STREET FALMOUTH, MA 02540	NONE PC		UNRESTRICTED	55,000
FALMOUTH HOUSING TRUST, INC P O BOX 465 FALMOUTH, MA 02541	NONE PC		UNRESTRICTED	15,000
THE FALMOUTH SERVICE CENTER, INC P O BOX 208 FALMOUTH, MA 02541	NONE PC		UNRESTRICTED	15,000.
FAMILY INDEPENDENCE INITIATIVE P O. BOX 301764 JAMAICA PLAIN, MA 02130	NONE PC		UNRESTRICTED	35,000
GLADYS ALLEN BRIGHAM COMMUNITY CENTER, INC 165 EAST ST PITTSFIELD, MA 01201	NONE PC		UNRESTRICTED	25,000
GOSNOLD, INC 200 TER HEUN DRIVE FALMOUTH, MA 02540	NONE PC		UNRESTRICTED	15,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
GREATER YELLOWSTONE COALITION, INC 215 SOUTH WALLACE AVE BOZEMAN, MT 59715-4872	NONE PC		UNRESTRICTED	130,000
HANCOCK SHAKER VILLAGE, INC P O BOX 927 PITTSFIELD, MA 01202	NONE PC		UNRESTRICTED	20,000
HAYMARKET PEOPLE'S FUND, INC 42 SEAVENS AVE JAMACA PLAIN, MA 02130	NONE PC		UNRESTRICTED	25,000
HIGH MOUNTAIN INSTITUTE 531 COUNTRY ROAD, 5A LEADVILLE, CO 80461	NONE PC		UNRESTRICTED	20,000
HISTORIC HIGHFIELD, INC P O BOX 494 FALMOUTH, MA 02541	NONE PC		UNRESTRICTED	5,000
THE HOLE IN THE WALL GANG FUND, INC 555 LONG WHARF DRIVE NEW HAVEN, CT 06511	NONE PC		UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
HORIZONS STUDENT ENRICHMENT PROGRAM 635 FROGTOWN ROAD NEW CANAAN, CT 06840	NONE PC		UNRESTRICTED	25,000
HURRICANE ISLAND OUTWARD BOUND SCHOOL P O BOX 800 CAMDEN, ME 04843	NONE PC		UNRESTRICTED	35,000
IMMIGRANT FAMILY SERVICES INSTITUTE 575 AMERICAN LEGION HIGHWAY ROSLINDALE, MA 02131	NONE PC		UNRESTRICTED	25,000
LAWYERS' FOR CIVIL RIGHTS 61 BATTERYMARCH ST , 5TH FL. BOSTON, MA 02110	NONE PC		UNRESTRICTED	30,000
THE LENNY ZAKIM FUND, INC 33 ARCH ST , 26TH FL BOSTON, MA 02110	NONE PC		UNRESTRICTED	40,000
THE LOUIS D BROWN PEACE INSTITUTE CORP 15 CHRISTOPHER ST DORCHESTER, MA 02122	NONE PC		UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION	STATUS OF RECIPIENT		
THE MARGARET FULLER NEIGHBORHOOD HOUSE, INC 71 CHERRY STREET CAMBRIDGE, MA 02139	NONE PC		UNRESTRICTED	7,000
MARINE BIOLOGICAL LABORATORY 7 MBL STREET WOODS HOLE, MA 02543-1015	NONE PC		UNRESTRICTED	30,000
MASSACHUSETTS AUDUBON SOCIETY, INC 500 WALK HILL ROAD MATTAPAN, MA 02126	NONE PC		UNRESTRICTED	45,000
MASSACHUSETTS COMMUNITIES ACTION NETWORK 14 CUSHING AVE DORCHESTER, MA 02124	NONE PC		UNRESTRICTED	25,000
THE MCLEAN HOSPITAL CORPORATION 115 MILL STREET BELMONT, MA 02478	NONE PC		UNRESTRICTED	45,000
MILTON ACADEMY 170 CENTRE STREET MILTON, MA 02186	NONE PC		UNRESTRICTED	31,250

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS		RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
MULTICULTURAL BRIDGE / BRIDGE INC 17 MAIN ST , SUITE B3 LEE, MA 01238		NONE PC		UNRESTRICTED	20,000
NATIONAL CENTER OF AFRO-AMERICAN ARTISTS 300 WALNUT AVENUE BOSTON, MA 02119		NONE PC		UNRESTRICTED	25,000
NEIGHBOR TO NEIGHOR MASSACHUSETTS EDUCATION FUND 15 COURT SQUARE, SUITE 345 BOSTON, MA 02108		NONE PC		UNRESTRICTED	30,000
NEW CANAAN LIBRARY 151 MAIN STREET NEW CANAAN, CT 06840		NONE PC		UNRESTRICTED	20,000
PARENT/PROFESSIONAL ADVOCACY LEAGUE, INC 15 COURT SQUARE, SUITE 660 BOSTON, MA 02108		NONE PC		UNRESTRICTED	15,000
PEDIATRIC DEVELOPMENT CENTER 388 COLUMBUS AVE EXTENSION PITTSFIELD, MA 01201		NONE PC		UNRESTRICTED	25,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND FOUNDATION STATUS OF RECIPIENT		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
PHILANTHROPY MASSACHUSETTS, INC 133 FEDERAL ST , SUITE 802 BOSTON, MA 02110	NONE PC		UNRESTRICTED	1,000
PLAN INTERNATIONAL USA 155 PLAN WAY WARWICK, RI 02886	NONE PC		UNRESTRICTED	10,000
RESIST INC P O BOX 301240 BOSTON, MA 02130	NONE PC		UNRESTRICTED	10,000.
SCHOTT FOUNDATION FOR PUBLIC EDUCATION 675 MASSACHUSETTS AVENUE, 8TH FLOOR CAMBRIDGE, MA 02139	NONE PC		UNRESTRICTED	40,000
SEA EDUCATION FOUNDATION FOR PUBLIC EDUCATION P O BOX 6 WOODS HOLE, MA 02543	NONE PC		UNRESTRICTED	5,000
SIERRA CLUB FOUNDATION 424 E MAIN STREET, SUITE 202B BOZEMAN, MT 59715	NONE PC		UNRESTRICTED	15,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR
AND

RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
SMART FROM THE START, INC 68 ANNUNCIATION ROAD ROXBURY, MA 02120	NONE PC	UNRESTRICTED	100,000
ST MARY'S WOMEN & CHILDREN'S CENTER, INC 90 CUSHING AVENUE DORCHESTER, MA 02125	NONE PC	UNRESTRICTED	55,000
TRANSFORMATIVE CULTURE PROJECT, INC 100 WARREN ST ROXBURY, MA 02119	NONE PC	UNRESTRICTED	10,000
TRINITY BOSTON FOUNDATION, INC 206 CLARENDON ST BOSTON, MA 02116	NONE PC	UNRESTRICTED	35,000
UNION OF MINORITY NEIGHBORHOODS, INC 42 SEAVERN AVENUE JAMAICA PLAIN, MA 02130	NONE PC	UNRESTRICTED	30,000
URBAN IMPROV / REHERSAL FOR LIFE, INC 670 CENTRE ST , SUITE 8 JAMAICA PLAIN, MA 02130	NONE PC	UNRESTRICTED	20,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEARATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
VERMONT LAND TRUST 8 BAILEY AVENUE MONTPELIER, VT 05602	NONE PC		UNRESTRICTED	10,000
VISIONS, INC 1452 DORCHESTER AVE, 4TH FL DORCHESTER, MA 02122	NONE PC		UNRESTRICTED	40,000
VISITING NURSE ASSOCIATION 348C GIFFORD STREET FALMOUTH, MA 02540	NONE PC		UNRESTRICTED	70,000
W MURRAY CRANE COMMUNITY HOUSE 33 FIELD STREET EXT DALTON, MA 01226	NONE PC		UNRESTRICTED	190,000
WCAI, THE CAPE AND ISLANDS NPR STATION P O BOX 82 WOODS HOLE, MA 02543	NONE PC		UNRESTRICTED	5,000
THE WEST END HOUSE, INC 105 ALLSTON ST ALLSTON, MA 02134	NONE PC		UNRESTRICTED	30,000

FORM 990PF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

ATTACHMENT 11 (CONT'D)

RECIPIENT NAME AND ADDRESS	RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND		PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT
	FOUNDATION STATUS OF RECIPIENT			
THE WOMEN'S FUND OF WESTERN MASSACHUSETTS 1350 MAIN STREET, SUITE 1006 SPRINGFIELD, MA 01115	NONE PC		UNRESTRICTED	15,000
WOODS HOLE COMMUNITY ASSOCIATION P O. BOX 327 WOODS HOLE, MA 02543	NONE PC		UNRESTRICTED	5,000.
WOODS HOLE FILM FESTIVAL P O. BOX 624 WOODS HOLE, MA 02543	NONE PC		UNRESTRICTED	5,000
WOODS HOLE PUBLIC LIBRARY P O. BOX 185 WOODS HOLE, MA 02543	NONE PC		UNRESTRICTED	20,000
WOODS HOLE RESEARCH CENTER, INC. 149 WOODS HOLE ROAD WOODS HOLE, MA 02543	NONE PC		UNRESTRICTED	70,000
ZUMIX, INC 260 SUMNER STREET EAST BOSTON, MA 02128	NONE PC		UNRESTRICTED	30,000

FORM 990EF, PART XV - GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

RELATIONSHIP TO SUBSTANTIAL CONTRIBUTOR AND			ATTACHMENT 11 (CONT'D)	
RECIPIENT NAME AND ADDRESS	FOUNDATION STATUS OF RECIPIENT	PURPOSE OF GRANT OR CONTRIBUTION	AMOUNT	
18 DEGREES INC 480 WEST STREET PITTSFIELD, MA 01201	NONE PC	UNRESTRICTED	105,000	
DANA FARBER CANCER INSTITUTE & JIMMY FUND 10 BROOKLINE PLACE WEST, 6TH FLOOR BROOKLINE, MA 02445-7226	NONE PC	UNRESTRICTED	5,000	
GIRLS ON THE RUN GREATER BOSTON 89 SOUTH STREET, SUITE LLOO BOSTON, MA 02111	NONE PC	UNRESTRICTED	5,000	
NEW ENGLAND INNOCENCE PROJECT, INC 120 TREMONT STREET, SUITE 737 BOSTON, MA 02108	NONE PC	UNRESTRICTED	5,000	
RAICES INC 1305 NORTH FLORES STREET SAN ANTONIO, TX 78212	NONE PC	UNRESTRICTED	5,000	
UNITED FOR A FAIR ECONOMY 184 JIGH STREET, SUITE 603 BOSTON, MA 02110	NONE PC	UNRESTRICTED	10,000	
TOTAL CONTRIBUTIONS PAID			<u>3,890,000</u>	

FORM 990-PF, PART XVI-A - ANALYSIS OF OTHER REVENUEATTACHMENT 12

DESCRIPTION	BUSINESS CODE	EXCLUSION		RELATED OR EXEMPT	
		AMOUNT	CODE	AMOUNT	FUNCTION INCOME
MISCELLANEOUS INCOME FROM PARTNERSHIP INVESTMENTS	900099	-156,440.	01	821,129.	
TOTALS		<u>-156,440.</u>		<u>821,129.</u>	

FEDERAL FOOTNOTES

FORM 990-PF, PART VII-B, LINE 1A(3): WILLIAM K. MACKEY IS A TRUSTEE OF THE FOUNDATION AND ALSO A PRINCIPAL WITH MACKEY & FOSTER, PA. MACKEY & FOSTER, PA PROVIDED ADMINISTRATIVE SERVICES TO THE FOUNDATION DURING 2019 AND WAS PAID \$16,650 FOR THESE SERVICES. THE FOUNDATION BELIEVES THE SERVICES PROVIDED WERE REASONABLE AND NECESSARY FOR THE CARRYING OUT OF THE FOUNDATION'S EXEMPT PURPOSE AND THE AMOUNT PAID WAS NOT EXCESSIVE. ACCORDINGLY THE FOUNDATION HAS CONCLUDED THAT THESE PAYMENTS ARE PERMISSIBLE UNDER INTERNAL REVENUE REGULATION 53.4941(D)-3.