

Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**

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

OMB No 1545-0047

2019

Open to Public Inspection

For calendar year 2019 or tax year beginning

, 2019, and ending

, 20

Name of foundation

THE GRUBEN CHARITABLE FOUNDATION

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

Room/suite

400 ATLANTIC AVENUE

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

BOSTON, MA 02110-3333

G Check all that apply:

Initial return

Final return

Address change

Initial return of a former public charity

Amended return

Name change

H Check type of organization:

☒ Section 501(c)(3) exempt private foundation☐ Section 4947(a)(1) nonexempt charitable trust☐ Other taxable private foundationI Fair market value of all assets at
end of year (from Part II, col. (c), line
16) ▶ \$ **16,426,822.**J Accounting method: ☒ Cash ☐ Accrual☐ Other (specify) _____

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

A Employer identification number

26-1944179

B Telephone number (see instructions)

617-482-1776C 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)
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	15,453.	15,453.		STMT. 1
4 Dividends and interest from securities	449,418.	347,451.		STMT. 2
5a Gross rents				
b Net rental income or (loss)				
6a Net gain or (loss) from sale of assets not on line 10	211,487.			
b Gross sales price for all assets on line 6a 1,867,229.				
7 Capital gain net income (from Part IV, line 2)		211,487.		
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)				
12 Total. Add lines 1 through 11	676,358.	574,391.		
13 Compensation of officers, directors, trustees, etc.				
14 Other employee salaries and wages		NONE	NONE	
15 Pension plans, employee benefits		NONE	NONE	
16a Legal fees (attach schedule)				
b Accounting fees (attach schedule) STMT. 4	3,800.	1,900.	NONE	1,900.
c Other professional fees (attach schedule) STMT. 5	81,961.	40,981.		40,981.
17 Interest				
18 Taxes (attach schedule) (see instructions) STMT. 6	14,195.	12,495.		
19 Depreciation (attach schedule) and depletion				
20 Occupancy				
21 Travel, conferences, and meetings		NONE	NONE	
22 Printing and publications		NONE	NONE	
23 Other expenses (attach schedule) STMT. 7	381.			381.
24 Total operating and administrative expenses. Add lines 13 through 23.	100,337.	55,376.	NONE	43,262.
25 Contributions, gifts, grants paid	643,972.			643,972.
26 Total expenses and disbursements. Add lines 24 and 25	744,309.	55,376.	NONE	687,234.
27 Subtract line 26 from line 12:				
a Excess of revenue over expenses and disbursements	-67,951.			
b Net investment income (if negative, enter -0-)		519,015.		
c Adjusted net income (if negative, enter -0-)				

Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash - non-interest-bearing	NONE		
	2 Savings and temporary cash investments	569,280.	693,971.	693,971.
	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 ▶	NONE		
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations (attach schedule)	1,380,201.	830,921.	880,849.
	b Investments - corporate stock (attach schedule)	6,180,117.	5,975,060.	11,881,062.
	c Investments - corporate bonds (attach schedule)	494,805.	395,744.	412,558.
	Liabilities	11 Investments - land, buildings, and equipment, basis (attach schedule)		
12 Investments - mortgage loans				
13 Investments - other (attach schedule)		2,098,625.	2,721,455.	2,558,382.
14 Land, buildings, and equipment, basis (attach schedule)				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		10,723,028.	10,617,151.	16,426,822.
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)		NONE		
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒			
	26 Capital stock, trust principal, or current funds	10,723,028.	10,617,151.	
	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)	10,723,028.	10,617,151.		
30 Total liabilities and net assets/fund balances (see instructions)	10,723,028.	10,617,151.		

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	10,723,028.
2 Enter amount from Part I, line 27a	2	-67,951.
3 Other increases not included in line 2 (itemize) ▶ <u>TRANSACTIONS POSTED FOR PRIOR PERIOD</u>	3	1,459.
4 Add lines 1, 2, and 3	4	10,656,536.
5 Decreases not included in line 2 (itemize) ▶ <u>SEE STATEMENT 8</u>	5	39,385.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	10,617,151.

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 PUBLICLY TRADED SECURITIES						
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 1,867,229.		1,655,742.	211,487.			
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			211,487.			
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	211,487.	
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) See instructions. If (loss), enter -0- in Part I, line 8 }				3		

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

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

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

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

☐ Yes ☒ No

If "Yes," the foundation 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	710,481.	14,740,168.	0.048200
2017	699,134.	14,159,441.	0.049376
2016	669,541.	12,725,903.	0.052612
2015	692,920.	13,758,850.	0.050362
2014	621,341.	14,110,224.	0.044035
2 Total of line 1, column (d)			2 0.244585
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 0.048917
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5			4 15,578,026.
5 Multiply line 4 by line 3.			5 762,030.
6 Enter 1% of net investment income (1% of Part I, line 27b)			6 5,190.
7 Add lines 5 and 6.			7 767,220.
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.			8 687,234.

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	10,380.
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	NONE
3 Add lines 1 and 2.		3	10,380.
4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		4	NONE
5 Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-		5	10,380.
6 Credits/Payments:			
a 2019 estimated tax payments and 2018 overpayment credited to 2019.	6a	6,179.	
b Exempt foreign organizations - tax withheld at source.	6b	NONE	
c Tax paid with application for extension of time to file (Form 8868).	6c	4,201	
d Backup withholding erroneously withheld.	6d		
7 Total credits and payments. Add lines 6a through 6d.	7	10,380	
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		
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐ NONE 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?		
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

Form 990-PF (2019)

Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>J ROBERT CASEY, GOULSTON & STORRS</u> Telephone no. ▶ <u>(617) 482-1776</u> Located at ▶ <u>400 ATLANTIC AVENUE, BOSTON, MA</u> ZIP+4 ▶ <u>02110</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year ▶ <u>15</u>		
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	1b	X
Organizations relying on a current notice regarding disaster assistance, check here ▶ ☐		
c Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019?	1c	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.)	2b	
c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶		
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	
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

Form 990-PF (2019)

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:

(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
DIANA OEHRLI	TRUSTEE			
C/O GOULSTON & STORRS, 400 ATLANTIC, BOSTON, MA 02110	1	-0-	-0-	-0-
J ROBERT CASEY	TRUSTEE			
C/O GOULSTON & STORRS, 400 ATLANTIC, BOSTON, MA 02110	1	-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		NONE	NONE	NONE

Total number of other employees paid over \$50,000 ☐ **NONE**

Form 990-PF (2019)

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

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		NONE
Total number of others receiving over \$50,000 for professional services		NONE

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 NONE	
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	15,045,213.
b	Average of monthly cash balances	1b	770,042.
c	Fair market value of all other assets (see instructions).	1c	NONE
d	Total (add lines 1a, b, and c)	1d	15,815,255.
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	NONE
3	Subtract line 2 from line 1d.	3	15,815,255.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	237,229.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,578,026.
6	Minimum investment return. Enter 5% of line 5	6	778,901.

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	778,901.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	10,380.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b.	2c	10,380.
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	768,521.
4	Recoveries of amounts treated as qualifying distributions.	4	NONE
5	Add lines 3 and 4	5	768,521.
6	Deduction from distributable amount (see instructions).	6	NONE
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	768,521.

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	687,234.
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	NONE
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	NONE
b	Cash distribution test (attach the required schedule)	3b	NONE
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	687,234.
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	N/A
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	687,234.

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				768,521.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only.			685,279.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2019:				
a From 2014	NONE			
b From 2015	NONE			
c From 2016	NONE			
d From 2017	NONE			
e From 2018	NONE			
f Total of lines 3a through e	NONE			
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 687,234.				
a Applied to 2018, but not more than line 2a			685,279.	
b Applied to undistributed income of prior years (Election required - see instructions)		NONE		
c Treated as distributions out of corpus (Election required - see instructions)	NONE			
d Applied to 2019 distributable amount				1,955.
e Remaining amount distributed out of corpus	NONE			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a).)	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	NONE			
b Prior years' undistributed income. Subtract line 4b from line 2b.		NONE		
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		NONE		
d Subtract line 6c from line 6b. Taxable amount - see instructions		NONE		
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				766,566.
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)	NONE			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions)	NONE			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	NONE			
10 Analysis of line 9:				
a Excess from 2015	NONE			
b Excess from 2016	NONE			
c Excess from 2017	NONE			
d Excess from 2018	NONE			
e Excess from 2019	NONE			

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)**NOT APPLICABLE**

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 foundation is a private operating foundation described in section 4942(j)(3) or 4942(j)(5)

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

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

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 email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** *(continued)***3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a Paid during the year				
SEE STATEMENT 17				643,972.
Total			3a	643,972.
b Approved for future payment				
Total			3b	

(e)
Related or exempt
function income
(See instructions.)

[illegible]

FORM 990PF, PART I - INTEREST ON TEMPORARY CASH INVESTMENTS
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FIDELITY INSTITUTIONAL MONEY MARKET TREA	15,453.	15,453.
TOTAL	15,453.	15,453.
	=====	=====

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
ABBOTT LABS COM	8,160.	8,160.
ALLEN PARK MI SUBJ FEDERAL TAX DTD 11/12	1,123.	
AMGEN INC DTD 11/10/11 3.875% 11/15/2021	3,875.	3,875.
ANALOG DEVICES INC COM	9,045.	9,045.
APPLE COMPUTER INC COM	5,928.	5,928.
APTAR GROUP INC	6,035.	6,035.
AUTOMATIC DATA PROCESSING COM	5,451.	5,451.
CVS HEALTH CORPORATION	7,000.	7,000.
CALIFORNIA ST SUBJ FEDERAL TAX DTD 04/01	7,750.	
CANADIAN NATIONAL RAILWAY CO COM	5,296.	5,296.
CHICAGO ILL TRANS AUTH BUILD AMERICA DTD	12,675.	
COMCAST CORP NEW SR GBL NT DTD 10/05/18	3,731.	3,731.
CONNECTICUT ST DTD 04/28/10 4.807% 04/01	14,421.	
DISNEY WALT CO COM	5,280.	5,280.
WALT DISNEY CO MTN BE FR DTD 03/06/17 2.	4,124.	4,124.
US FIRST TRUST SR LOAN & LTD DURATION CL	13,315.	12,318.
US FIRST TRUST SR LOAN & LIMITED DURATIO	6,228.	5,827.
US FIRST TRUST SR LN & LTD DURATION FD 7	3,215.	3,215.
US FIRST TRUST SENIOR LOAN & LIMITED DUR	1,430.	920.
US FIRST TRUST SR LOAN & LTD DURATION CL	57,803.	49,531.
US FIRST TRUST EQUITY CLOSED-END PORTFOL	70,000.	50,111.
US FIRST TRUST SR LOAN LTD DURATION CLOS	55,690.	48,111.
FLORIDA ST DEPT ENVN PROT PRESVN DTD 03/	13,250.	
JOHNSON & JOHNSON COM	10,313.	10,313.
MARKETAXESS HOLDINGS	1,683.	1,683.
MASTERCARD INCORPORATED	2,706.	2,706.
MEDTRONIC INC DTD 03/19/12 3.125% 03/15/	2,370.	2,370.
NESTLE S A S/ADR	6,665.	6,665.
NEW YORK TIMES CO CL A	1,465.	1,465.
NIKE INC	3,080.	3,080.
NOVARTIS AG ADR	11,337.	11,337.
NVIDIA CORPORATION	320.	320.
CZQ416 958K 07/07/2020 07:54:11	564873000	

FORM 990PF, PART I - DIVIDENDS AND INTEREST FROM SECURITIES
=====

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
-----	-----	-----
PANASONIC CORP LTD ADR	5,259.	5,259.
PORT AUTH NY & NJ CONS BD DTD 07/01/09 6	15,100.	
ROCKWELL AUTOMATION INC	7,467.	7,467.
JM SMUCKER COMPANY NEW	4,152.	4,152.
STRYKER CORP COM	4,160.	4,160.
UNILEVER PLC SPONSORED ADR NEW	8,487.	8,487.
UNITED STATES TREAS BILL DTD 11/08/18 1	9,709.	9,709.
WASTE MGMT INC	7,945.	7,945.
XILINX INC COM	3,932.	3,932.
XYLEM INC	3,600.	3,600.
L'OREAL	5,366.	5,366.
HALMA PLC	2,434.	2,434.
KERRY GROUP PLC A	2,225.	2,225.
NOVOZYMES A/S B SHS	3,032.	3,032.
KONINKLIJKE DSM NV	3,963.	3,963.
BILLERUDKORSNAS AB	1,823.	1,823.
	-----	-----
TOTAL	449,418.	347,451.
	=====	=====

FORM 990PF, PART I - ACCOUNTING FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	ADJUSTED NET INCOME -----	CHARITABLE PURPOSES -----
TAX PREPARATION FEE	3,800.	1,900.		1,900.
	-----	-----	-----	-----
TOTALS	3,800.	1,900.	NONE	1,900.
	=====	=====	=====	=====

FORM 990PF, PART I - OTHER PROFESSIONAL FEES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
CUSTODIAN & MANAGEMENT FEES	81,961.	40,981.	40,981.
TOTALS	81,961.	40,981.	40,981.
	=====	=====	=====

FORM 990PF, PART I - TAXES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----
FOREIGN TAXES	12,495.	12,495.
FEDERAL ESTIMATES - INCOME	1,700.	
	-----	-----
TOTALS	14,195.	12,495.
	=====	=====

FORM 990PF, PART I - OTHER EXPENSES
=====

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	CHARITABLE PURPOSES -----
----------------------	--	---------------------------------

FORM PC FILING FEE & INITIAL R	125.	125.
ADR PASS-THROUGH FEES	256.	256.

TOTALS	----- 381. =====	----- 381. =====
--------	------------------------	------------------------

FORM 990PF, PART III - OTHER DECREASES IN NET WORTH OR FUND BALANCES
=====DESCRIPTION
-----AMOUNT

TRANSACTIONS POSTED AFTER PERIOD END

1,267.

BV ADJUSTMENTS ON VAR USFIRST SECURITIES

38,118.

TOTAL

39,385.
=====

RECIPIENT NAME:

C4 RECOVERY SOLUTIONS

ADDRESS:

414 RIDGE ROAD

ALGONQUIN, IL 60102

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 22,000.

RECIPIENT NAME:

SAIL NEWPORT

ADDRESS:

60 FORT ADAMS DRIVE

NEWPORT, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 14,000.

RECIPIENT NAME:

ECORI NEWS

ADDRESS:

10 DAVOL SQUARE, SUITE 100

PROVIDENCE, RI 02903

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 20,000.

RECIPIENT NAME:

DR MARTIN LUTHER KING JR COMMUNITY
CENTER

ADDRESS:

20 DR MARCUS WHEATLAND BLVD
NEWPORT, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

RHODE ISLAND HOSPITAL FOUNDATION

ADDRESS:

PO BOX H
PROVIDENCE, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 76,800.

RECIPIENT NAME:

SALVE REGINA UNIVERSITY

ADDRESS:

100 OCHRE POINT AVE
NEWPORT, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 20,000.

=====

RECIPIENT NAME:

CAMP TREETOPS/NORTH COUNTRY SCHOOL

ADDRESS:

4382 CASCADE ROAD

LAKE PLACID, NY 12946

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

LUCY'S HEARTH

ADDRESS:

913 W MAIN ROAD

MIDDLETOWN, RI 02842-7246

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

NORMAN BIRD SANCTUARY

ADDRESS:

583 THIRD BEACH ROAD

MIDDLETOWN, RI 02842-7246

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 20,000.

=====

RECIPIENT NAME:

SAVE THE BAY

ADDRESS:

100 SAVE THE BAY DRIVE

PROVIDENCE, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 75,000.

RECIPIENT NAME:

ALLIANCE FOR CHILDREN FOUNDATION

ADDRESS:

17 OAK STREET

NEEDHAM, MA 02492

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 125,000.

RECIPIENT NAME:

BIKE NEWPORT

ADDRESS:

62 BROADWAY

NEWPORT, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

AMOS HOUSE

ADDRESS:

415 FRIENDSHIP ST

PROVIDENCE, RI 02907

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

AQUIDNECK LAND TRUST

ADDRESS:

790 AQUIDNECK AVENUE

MIDDLETOWN, RI 02842

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

BROOKS SCHOOL

ADDRESS:

1160 GREAT POND RD

NORTH ANDOVER, MA 01845

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

NEWPORT FILM

ADDRESS:

174 BELLEVUE AVE, STE 314

NEWPORT, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

NEWPORT MENTAL HEALTH

ADDRESS:

127 JOHNNY CAKE HILL RD

MIDDLETOWN, RI 02842

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

NEWPORT COUNTY YMCA

ADDRESS:

792 VALLEY ROAD

MIDDLETOWN, RI 02842

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

CHILD AND FAMILY SERVICES

ADDRESS:

31 JOHN CLARK ROAD

MIDDLETOWN, RI 02842

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

CLEAN OCEAN ACCESS

ADDRESS:

23 JOHNNY CAKE HILL ROAD

MIDDLETOWN, RI 02842

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 15,000.

RECIPIENT NAME:

CODAC INC

ADDRESS:

1052 PARK AVENUE

CRANSTON, RI 02910

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

=====

RECIPIENT NAME:

HIGH WATCH RECOVERY CENTER

ADDRESS:

62 CARTER ROAD

KENT, CT 06757

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

HOLDERNESS SCHOOL

ADDRESS:

DEVELOPMENT OFFICE

PLYMOUTH, NH 03264-1879

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 10,000.

RECIPIENT NAME:

NEWPORT HOSPITAL FOUNDATION

ADDRESS:

11 FRIENDSHIP STREET

NEWPORT, RI 02840

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 18,000.

=====

RECIPIENT NAME:

PARENT SUPPORT NETWORK OF RHODE ISLAND

ADDRESS:

535 CENTERVILLE ROAD

WARWICK, RI 02886

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 5,000.

RECIPIENT NAME:

TOWN OF TIVERTON

NEWPORT COUNTY PREVENTION COALITION

ADDRESS:

PO BOX 173

ADAMSVILLE, RI 02801

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 30,000.

RECIPIENT NAME:

CAPE COD SYMPOSIUM ON ADDICTIVE

DISORDERS (CCSAD)

ADDRESS:

35 SCUDDER AVENUE

HYANNIS, MA 02601

RELATIONSHIP:

NONE

PURPOSE OF GRANT:

UNRESTRICTED

FOUNDATION STATUS OF RECIPIENT:

PUBLIC

AMOUNT OF GRANT PAID 8,172.

TOTAL GRANTS PAID:

643,972.

=====