

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

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

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Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.

OMB No 1545-0047

**2019**

Open to Public Inspection

For calendar year 2019 or tax year beginning

, and ending

Name of foundation <b>The Rands Foundation</b>		A Employer identification number <b>87-0757900</b>
Number and street (or P.O. box number if mail is not delivered to street address) <b>157 Grove Street</b>	Room/suite	B Telephone number <b>781-326-6265</b>
City or town, state or province, country, and ZIP or foreign postal code <b>Westwood, MA 02090</b>		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Final return <input type="checkbox"/> Address change <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Amended return <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) <b>\$ 16,542,363.</b>	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1 Contributions, gifts, grants, etc., received	391,213.		N/A	
	2 Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch. B interest on savings and temporary cash investments				
	3 Dividends and interest from securities	266,457.	266,457.		Statement 2
	4a Gross rents				
	b Net rental income or (loss)				
	6a Net gain or (loss) from sale of assets not on line 10	637,629.			Statement 1
	b Gross sales price for all assets on line 6a	4,323,002.			
	7 Capital gain net income (from Part IV, line 2)		640,159.		
	8 Net short-term capital gain				
	9 Income modifications				
	10a Gross sales less returns and allowances				
	b Less Cost of goods sold				
c Gross profit or (loss)					
11 Other income	7,506.	7,506.		Statement 3	
12 Total. Add lines 1 through 11	1,302,805.	914,122.			
Operating and Administrative Expenses	13 Compensation of officers, directors, trustees, etc.	0.	0.		0.
	14 Other employee salaries and wages				
	15 Pension plans, employee benefits				
	16a Legal fees				
	b Accounting fees Stmt 4	4,500.	2,250.		2,250.
	c Other professional fees				
	17 Interest				
	18 Taxes Stmt 5	15,963.	4,047.		0.
	19 Depreciation and depletion				
	20 Occupancy				
	21 Travel, conferences, and meetings				
	22 Printing and publications				
	23 Other expenses Stmt 6	2,142.	146.		1,996.
	24 Total operating and administrative expenses. Add lines 13 through 23	22,605.	6,443.		4,246.
	25 Contributions, gifts, grants paid	680,000.			680,000.
26 Total expenses and disbursements. Add lines 24 and 25	702,605.	6,443.		684,246.	
27 Subtract line 26 from line 12:					
a Excess of revenue over expenses and disbursements	600,200.				
b Net investment income (if negative, enter -0-)		907,679.			
c Adjusted net income (if negative, enter -0-)			N/A		

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**Part II****Balance Sheets**

Attached schedules and amounts in the description column should be for end-of-year amounts only

		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
<b>Assets</b>	1 Cash - non-interest-bearing			
	2 Savings and temporary cash investments	2,889,662.	2,030,701.	2,030,701.
	3 Accounts receivable ▶			
	Less: allowance for doubtful accounts ▶			
	4 Pledges receivable ▶			
	Less: allowance for doubtful accounts ▶			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons			
	7 Other notes and loans receivable ▶			
	Less: allowance for doubtful accounts ▶			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments - U.S. and state government obligations			
	b Investments - corporate stock Stmt 8	11,011,460.	14,062,654.	14,062,654.
	c Investments - corporate bonds			
	<b>Liabilities</b>	11 Investments - land, buildings, and equipment: basis ▶		
Less: accumulated depreciation ▶				
12 Investments - mortgage loans				
13 Investments - other Stmt 9		250,085.	449,008.	449,008.
14 Land, buildings, and equipment: basis ▶				
Less: accumulated depreciation ▶				
15 Other assets (describe ▶)				
16 Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I)		14,151,207.	16,542,363.	16,542,363.
17 Accounts payable and accrued expenses				
18 Grants payable				
19 Deferred revenue				
20 Loans from officers, directors, trustees, and other disqualified persons				
21 Mortgages and other notes payable				
22 Other liabilities (describe ▶)				
23 Total liabilities (add lines 17 through 22)	0.	0.		
<b>Net Assets or Fund Balances</b>	Foundations that follow FASB ASC 958, check here ▶ <input type="checkbox"/>			
	and complete lines 24, 25, 29, and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/>			
	and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds	0.	0.	
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	0.	0.	
28 Retained earnings, accumulated income, endowment, or other funds	14,151,207.	16,542,363.		
29 Total net assets or fund balances	14,151,207.	16,542,363.		
30 Total liabilities and net assets/fund balances	14,151,207.	16,542,363.		

**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	14,151,207.
2 Enter amount from Part I, line 27a	2	600,200.
3 Other increases not included in line 2 (itemize) ▶ See Statement 7	3	1,790,956.
4 Add lines 1, 2, and 3	4	16,542,363.
5 Decreases not included in line 2 (itemize) ▶	5	0.
6 Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29	6	16,542,363.

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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.)
<b>1a Publicly Traded Securities</b>			
<b>b From Passthru K-1</b>	P		
<b>c Capital Gains Dividends</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) ((e) plus (f) minus (g))
<b>a</b> 4,304,558.		3,682,843.	621,715.
<b>b</b> 192.			192.
<b>c</b> 18,252.			18,252.
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69.			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
(i) FMV as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			621,715.
<b>b</b>			192.
<b>c</b>			18,252.
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	640,159.
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c). If (loss), enter -0- in Part I, line 8	{ }	3	N/A

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

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

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

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

☐ Yes ☒ No

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

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

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018	809,248.	14,879,990.	.054385
2017	680,897.	13,739,731.	.049557
2016	601,159.	12,303,011.	.048863
2015	632,445.	12,128,433.	.052146
2014	486,321.	11,633,251.	.041804

<b>2</b> Total of line 1, column (d)	2	.246755
<b>3</b> Average distribution ratio for the 5-year base period - divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	.049351
<b>4</b> Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	15,162,533.
<b>5</b> Multiply line 4 by line 3	5	748,286.
<b>6</b> Enter 1% of net investment income (1% of Part I, line 27b)	6	9,077.
<b>7</b> Add lines 5 and 6	7	757,363.
<b>8</b> Enter qualifying distributions from Part XII, line 4	8	684,246.

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

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

1a Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary-see instructions)		
b Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b		1 18,154.
c All other domestic foundations enter 2% of line 27b. Exempt foreign organizations, enter 4% of Part I, line 12, col. (b)		
2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)		2 0.
3 Add lines 1 and 2		3 18,154.
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 18,154.
6 Credits/Payments:		
a 2019 estimated tax payments and 2018 overpayment credited to 2019	6a 17,080.	
b Exempt foreign organizations - tax withheld at source	6b 0.	
c Tax paid with application for extension of time to file (Form 8868)	6c 0.	
d Backup withholding erroneously withheld	6d 0.	
7 Total credits and payments. Add lines 6a through 6d	7 17,080.	
8 Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached	8 0.	
9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9 1,074.	
10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	
11 Enter the amount of line 10 to be: Credited to 2020 estimated tax <input type="checkbox"/> Refunded <input type="checkbox"/>	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. <input type="checkbox"/> \$ 0. (2) On foundation managers. <input type="checkbox"/> \$ 0.		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. <input type="checkbox"/> \$ 0.		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? If "Yes," attach a detailed description of the activities.		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		
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. <input type="checkbox"/> 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

N/A

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

- 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
- 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
- 13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application?

	Yes	No
11		X
12		X
13	X	

Website address **▶ N/A**

- 14 The books are in care of **▶ Amelia R. Rands** Telephone no. **▶ 781-326-6265**  
 Located at **▶ 157 Grove Street, Westwood, MA** ZIP+4 **▶ 02090**

- 15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here and enter the amount of tax-exempt interest received or accrued during the year **▶ 15** **N/A**

- 16 At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?

	Yes	No
16		X

See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes," enter the name of the foreign country **▶****Part VII-B** Statements Regarding Activities for Which Form 4720 May Be Required

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

- 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?
- (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person?
- (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person?
- (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person?
- (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)?
- (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

☐ Yes ☒ No

☐ Yes ☒ No

☒ Yes ☐ No

☐ Yes ☒ No

☐ 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 **▶**

- 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?

	Yes	No
1b		X
1c		X
2a		
2b		
3a		
3b		
4a		X
4b		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 ☒ NoIf "Yes," list the years **▶** , , ,

- b Are there any years listed in 2a for which the foundation is **not** applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see instructions.) **N/A**

- c If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. **▶** , , ,

- 3a Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year?

☐ 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.) **N/A**

- 4a Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?

- b Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?

**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

N/A

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?

N/A

☐ 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?

N/A

7b

8 Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year?

☐ 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.

(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
Amelia R. Rands	Trustee			
157 Grove Street				
Westwood, MA 02090	0.10	0.	0.	0.
Robert D. Rands	Trustee			
157 Grove Street				
Westwood, MA 02090	0.10	0.	0.	0.

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

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

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

0

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

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	12,875,373.
b	Average of monthly cash balances	1b	2,177,506.
c	Fair market value of all other assets	1c	340,556.
d	Total (add lines 1a, b, and c)	1d	15,393,435.
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	0.
2	Acquisition indebtedness applicable to line 1 assets	2	0.
3	Subtract line 2 from line 1d	3	15,393,435.
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	230,902.
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	15,162,533.
6	Minimum investment return. Enter 5% of line 5	6	758,127.

**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	758,127.
2a	Tax on investment income for 2019 from Part VI, line 5	2a	18,154.
b	Income tax for 2019. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	18,154.
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	739,973.
4	Recoveries of amounts treated as qualifying distributions	4	0.
5	Add lines 3 and 4	5	739,973.
6	Deduction from distributable amount (see instructions)	6	0.
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	739,973.

**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	684,246.
b	Program-related investments - total from Part IX-B	1b	0.
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8; and Part XIII, line 4	4	684,246.
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b	5	0.
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	684,246.

**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.

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**Part XIII** Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				739,973.
2 Undistributed income, if any, as of the end of 2019				
a Enter amount for 2018 only			373,288.	
b Total for prior years:		0.		
3 Excess distributions carryover, if any, to 2019:				
a From 2014				
b From 2015				
c From 2016				
d From 2017				
e From 2018				
f Total of lines 3a through e	0.			
4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 684,246.				
a Applied to 2018, but not more than line 2a			373,288.	
b Applied to undistributed income of prior years (Election required - see instructions)		0.		
c Treated as distributions out of corpus (Election required - see instructions)	0.			
d Applied to 2019 distributable amount				310,958.
e Remaining amount distributed out of corpus	0.			
5 Excess distributions carryover applied to 2019 (If an amount appears in column (d), the same amount must be shown in column (a))	0.			0.
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	0.			
b Prior years' undistributed income. Subtract line 4b from line 2b		0.		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed		0.		
d Subtract line 6c from line 6b. Taxable amount - see instructions		0.		
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount - see instr.			0.	
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020				429,015.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)	0.			
8 Excess distributions carryover from 2014 not applied on line 5 or line 7	0.			
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a	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 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
<b>a Paid during the year</b>				
ACLU Connecticut 765 Asylum Avenue, 3rd Floor Hartford, CT 06105	N/A	PC	General Operating Support	5,000.
Beacon Academy 477 Longwood Avenue Boston, MA 02215	N/A	PC	General Operating Support	15,000.
Blessed Stephen Bellesini OSA Academy, Inc. 94 Bradford Street Lawrence, MA 01840	N/A	PC	General Operating Support	30,000.
Boston College 140 Commonwealth Avenue Chestnut Hill, MA 02467	N/A	PC	General Operating Support	7,500.
Brunswick School 100 Maher Avenue Greenwich, CT 06830	N/A	PC	General Operating Support	25,000.
<b>Total</b>	<b>See continuation sheet(s)</b>			<b>680,000.</b>
<b>b Approved for future payment</b>				
<b>None</b>				
<b>Total</b>				<b>0.</b>

▶ 3b

Form 990-PF (2019)

## 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	
	(a) Business code	(b) Amount	(c) Exclu- sion code	(d) Amount	(e) Related or exempt function income
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	266,457.	
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			18	637,629.	
9 Net income or (loss) from special events					
10 Gross profit or (loss) from sales of inventory					
11 Other revenue:					
a Passthrough from K-1			14	7,506.	
b _____					
c _____					
d _____					
e _____					
12 Subtotal. Add columns (b), (d), and (e)		0.		911,592.	0.
13 Total. Add line 12, columns (b), (d), and (e)				911,592.	

(See worksheet in line 13 instructions to verify calculations.)

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

[illegible]



**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Catie's Closet 19 School Street Dracut, MA 01826	N/A	PC	General Operating Support	15,000.
College Access Plan 871 E Washington Boulevard, Suite 207 Pasadena, CA 91104	N/A	PC	General Operating Support	25,000.
Dedham Country Day School 90 Sandy Valley Road Dedham, MA 02026	N/A	PC	General Operating Support	10,000.
Esperanza Academy 198 Garden Street Lawrence, MA 01840	N/A	PC	General Operating Support	30,000.
First Parish in Needham 23 Dedham Avenue Needham, MA 02492	N/A	PC	General Operating Support	7,500.
Foundation for Metro West 3 Eliot Street Natick, MA 01760	N/A	PC	General Operating Support	35,000.
Global Village Project P.O. Box 1548 Decatur, GA 30031	N/A	PC	General Operating Support	5,000.
Helping Hands: Monkey Helpers for the Disabled 541 Cambridge Street Boston, MA 02134	N/A	PC	General Operating Support	15,000.
Louisiana School MSA Foundation 715 University Parkway Natchitoches, LA 71457	N/A	SO III FI	General Operating Support	5,000.
Manchester Community College P.O. Box 1046 Manchester, CT 06045	N/A	PC	General Operating Support	5,000.
<b>Total from continuation sheets</b>				<b>597,500.</b>

**Part XV** Supplementary Information**3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
National Multiple Sclerosis Society 733 Third Avenue, 3rd Floor New York, NY 10017	N/A	PC	General Operating Support	7,500.
Nativity Preparatory School of Boston 39 Lamartine Street Jamaica Plain, MA 02130	N/A	PC	General Operating Support	15,000.
Nativity Preparatory School of New Bedford 66 Spring Street New Bedford, MA 02740	N/A	PC	General Operating Support	50,000.
Nativity School of Worcester 67 Lincoln Street Worcester, MA 06105	N/A	PC	General Operating Support	15,000.
Our Sisters School 145 Brownell Avenue New Bedford, MA 02740	N/A	PC	General Operating Support	15,000.
Project Citizenship 4 Faneuil S Market Building, 3rd Floor, Suite 402 Boston, MA 02109	N/A	PC	General Operating Support	25,000.
Silver Lining Mentoring 727 Atlantic Avenue, 3rd Floor Boston, MA 02111	N/A	PC	General Operating Support	50,000.
Social Innovation Forum 1 Congress Street, Suite 113 Boston, MA 02114	N/A	PC	General Operating Support	20,000.
SOPO Bicycle Cooperative 222 Flat Shoals Avenue Atlanta, GA 30316	N/A	PC	General Operating Support	5,000.
Spark the Wave P.O. Box 40038 Washington, DC 20016	N/A	PC	General Operating Support	20,000.
Total from continuation sheets				

**Part XV. Supplementary Information****3 Grants and Contributions Paid During the Year (Continuation)**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
St. John's Episcopal Church 95 Deerfield Avenue Westwood, MA 02090	N/A	PC	General Operating Support	7,500.
The Boston Debate League 54 Canal Street, 4th Floor Boston, MA 02114	N/A	PC	General Operating Support	10,000.
VNA Stanley R. Tippet Home 120 Thomas Street Worcester, MA 01608	N/A	PC	General Operating Support	25,000.
Wellington Management Foundation 280 Congress Street Boston, MA 02210	N/A	PC	General Operating Support	25,000.
Westwood Community Chest P.O. Box 250 Westwood, MA 02090	N/A	PC	General Operating Support	5,000.
Westwood Land Trust P.O. Box 2616 Westwood, MA 02090	N/A	PC	General Operating Support	50,000.
Yale University Yale University New Haven, CT 06520	N/A	PC	General Operating Support	100,000.
Total from continuation sheets				



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Form 990-PF	Gain or (Loss) from Sale of Assets	Statement	1
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(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
Publicly Traded Securities				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
4,304,558.	3,685,373.	0.	0.	619,185.

(a) Description of Property		Manner Acquired	Date Acquired	Date Sold
From Passthru K-1				
(b) Gross Sales Price	(c) Cost or Other Basis	(d) Expense of Sale	(e) Deprec.	(f) Gain or Loss
192.	0.	0.	0.	192.

Capital Gains Dividends from Part IV	18,252.
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Total to Form 990-PF, Part I, line 6a	637,629.
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Form 990-PF	Dividends and Interest from Securities	Statement	2
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Source	Gross Amount	Capital Gains Dividends	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income
Dividends	284,709.	18,252.	266,457.	266,457.	
To Part I, line 4	284,709.	18,252.	266,457.	266,457.	

Form 990-PF	Other Income		Statement	3
Description	(a) Revenue Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	
Passthrough from K-1	7,506.	7,506.		
Total to Form 990-PF, Part I, line 11	7,506.	7,506.		

Form 990-PF	Accounting Fees		Statement	4
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Accounting Fees	4,500.	2,250.		2,250.
To Form 990-PF, Pg 1, ln 16b	4,500.	2,250.		2,250.

Form 990-PF	Taxes		Statement	5
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Foreign Taxes	4,047.	4,047.		0.
Excise Taxes	11,916.	0.		0.
To Form 990-PF, Pg 1, ln 18	15,963.	4,047.		0.

Form 990-PF	Other Expenses		Statement	6
Description	(a) Expenses Per Books	(b) Net Invest- ment Income	(c) Adjusted Net Income	(d) Charitable Purposes
Office Expenses	1,746.	0.		1,746.
ADR Fees	146.	146.		0.
MA PC Filing Fee	250.	0.		250.
To Form 990-PF, Pg 1, ln 23	2,142.	146.		1,996.

Form 990-PF	Other Increases in Net Assets or Fund Balances	Statement	7
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Description	Amount
Unrealized Gain/(Loss) on Securities	1,790,956.
Total to Form 990-PF, Part III, line 3	1,790,956.

Form 990-PF	Corporate Stock	Statement	8
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Description	Book Value	Fair Market Value
Fidelity Securities - Statement 10	14,062,654.	14,062,654.
Total to Form 990-PF, Part II, line 10b	14,062,654.	14,062,654.

Form 990-PF	Other Investments	Statement	9
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Description	Valuation Method	Book Value	Fair Market Value
SJC Onshore Direct Lending Fund III, LP	FMV	195,417.	195,417.
Wellington Extended Horizons, LP	FMV	253,591.	253,591.
Total to Form 990-PF, Part II, line 13		449,008.	449,008.