

Form **990-PF**Department of the Treasury
Internal Revenue ServiceExtended to May 17, 2021
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

JUL 1, 2019

, and ending

JUN 30, 2020

Name of foundation

Bangor Theological Seminary

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

97 India Street

Room/suite

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

Portland, ME 04101

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 end of year

(from Part II, col. (c), line 16)

\$ **17,309,645.**

J Accounting method:

☐ Cash☒ Accrual

Other (specify)

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

A Employer identification number

01-0211484

B Telephone number

207-774-5212C 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 (e))

(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 | 30,082. | | | |
| | 2 Check <input type="checkbox"/> If the foundation is not required to attach Sch. B | | | | |
| | 3 Interest on savings and temporary cash investments | | | | |
| | 4 Dividends and interest from securities | 378,615. | 378,615. | | |
| | 5a Gross rents | | | | |
| | b Net rental income or (loss) | | | | |
| | 6a Net gain or (loss) from sale of assets not on line 10 | -165,344. | | | |
| | b Gross sales price for all assets on line 6a | 3,808,942. | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 515,572. | | |
| | 8 Net short-term capital gain | | | | |
| | 9 Income modifications | | | 70. | |
| | 10a Gross sales less returns and allowances | | | | |
| Operating and Administrative Expenses | b Less Cost of goods sold | | | | |
| | c Gross profit or (loss) | | | | |
| | 11 Other income | 1,022. | 0. | 1,022. | Statement 3 |
| | 12 Total Add lines 1 through 11 | 244,375. | 894,187. | 1,092. | |
| | 13 Compensation of officers, directors, trustees, etc | 131,762. | 0. | 0. | 131,762. |
| | 14 Other employee salaries and wages | 46,521. | 0. | 0. | 46,521. |
| | 15 Pension plans, employee benefits | 17,496. | 0. | 0. | 17,721. |
| | 16a Legal fees Stmt 4 | 6,177. | 0. | 0. | 6,177. |
| | b Accounting fees Stmt 5 | 39,521. | 5,374. | 0. | 34,147. |
| | c Other professional fees Stmt 6 | 66,103. | 62,360. | 0. | 3,743. |
| | 17 Interest | | | | |
| | 18 Taxes | | | | |
| | 19 Depreciation and depletion | 2,896. | 0. | 1,092. | |
| | 20 Occupancy | 84,526. | 0. | 0. | 87,666. |
| | 21 Travel, conferences, and meetings | 47,882. | 0. | 0. | 47,882. |
| | 22 Printing and publications | | | | |
| | 23 Other expenses Stmt 7 | 7,334. | 0. | 0. | 7,334. |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 450,218. | 67,734. | 1,092. | 382,953. |
| | 25 Contributions, gifts, grants paid | 82,430. | | | 82,500. |
| | 26 Total expenses and disbursements. Add lines 24 and 25 | 532,648. | 67,734. | 1,092. | 465,453. |
| | 27 Subtract line 26 from line 12: | | | | |
| | a Excess of revenue over expenses and disbursements | -288,273. | | | |
| | b Net investment income (if negative, enter -0-) | | 826,453. | | |
| | c Adjusted net income (if negative, enter -0-) | | | 0. | |

| Part II Balance Sheets | | Attached schedules and amounts in the description column should be for end-of-year amounts only | | Beginning of year | End of year | |
|-----------------------------|---|---|-------------|-------------------|----------------|-----------------------|
| | | | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | 1 | Cash - non-interest-bearing | | 9,510. | 21,073. | 21,073. |
| | 2 | Savings and temporary cash investments | | 869,040. | 702,787. | 702,787. |
| | 3 | Accounts receivable ▶ | | | | |
| | | Less: allowance for doubtful accounts ▶ | | | | |
| | 4 | Pledges receivable ▶ | 4,375. | | | |
| | | Less: allowance for doubtful accounts ▶ | | 6,441. | 4,375. | 4,375. |
| | 5 | Grants receivable | | | | |
| | 6 | Receivables due from officers, directors, trustees, and other disqualified persons | | | | |
| | 7 | Other notes and loans receivable ▶ | 200,000. | | | |
| | | Less: allowance for doubtful accounts ▶ | 0. | 200,000. | 200,000. | 200,000. |
| | 8 | Inventories for sale or use | | 8,729. | 47. | 47. |
| | 9 | Prepaid expenses and deferred charges | | 769,939. | 1,138,359. | 1,138,359. |
| | 10a | Investments - U.S. and state government obligations Stmt 10 | | 7,945,751. | 8,821,051. | 8,821,051. |
| | b | Investments - corporate stock Stmt 11 | | 1,953,214. | 1,851,797. | 1,851,797. |
| | c | Investments - corporate bonds Stmt 12 | | | | |
| | 11 | Investments - land, buildings, and equipment basis ▶ | | | | |
| | Less: accumulated depreciation ▶ | | | | | |
| 12 | Investments - mortgage loans | | | | | |
| 13 | Investments - other Stmt 13 | | 2,065,947. | 1,936,470. | 1,936,470. | |
| 14 | Land, buildings, and equipment basis ▶ | 50,903. | | | | |
| | Less: accumulated depreciation Stmt 9 ▶ | 38,582. | 13,987. | 12,321. | 12,321. | |
| 15 | Other assets (describe ▶) | | 2,758,878. | 2,621,365. | 2,621,365. | |
| 16 | Total assets (to be completed by all filers - see the instructions. Also, see page 1, item I) | | 16,601,436. | 17,309,645. | 17,309,645. | |
| Liabilities | 17 | Accounts payable and accrued expenses | | 13,792. | 1,743. | |
| | 18 | Grants payable | | | | |
| | 19 | Deferred revenue | | 0. | 900. | |
| | 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) | | 13,792. | 2,643. | |
| Net Assets or Fund Balances | Foundations that follow FASB ASC 958, check here ▶ <input checked="" type="checkbox"/> and complete lines 24, 25, 29, and 30. | | | | | |
| | 24 | Net assets without donor restrictions | | 3,382,840. | 3,608,219. | |
| | 25 | Net assets with donor restrictions | | 13,204,804. | 13,698,783. | |
| | 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 | | 16,587,644. | 17,307,002. | |
| | 30 | Total liabilities and net assets/fund balances | | 16,601,436. | 17,309,645. | |

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 | 16,587,644. |
| 2 | Enter amount from Part I, line 27a | 2 | -288,273. |
| 3 | Other increases not included in line 2 (itemize) ▶ Unrealized Gains on Investments | 3 | 1,145,144. |
| 4 | Add lines 1, 2, and 3 | 4 | 17,444,515. |
| 5 | Decreases not included in line 2 (itemize) ▶ See Statement 8 | 5 | 137,513. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 29 | 6 | 17,307,002. |

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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.) |
|---|--|---|---|----------------------------------|
| 1a 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 3,808,942. | | 3,293,370. | 515,572. | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69. | | | (i) 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 | | |
| a | | | 515,572. | |
| b | | | | |
| c | | | | |
| d | | | | |
| e | | | | |
| 2 Capital gain net income or (net capital loss) | | <div style="border: 1px solid black; padding: 2px;"> { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 </div> | | 2 515,572. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) If (loss), enter -0- in Part I, line 8 | | <div style="border: 1px solid black; padding: 2px;"> { </div> | | 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 | | | |
| 2017 | | | |
| 2016 | | | |
| 2015 | | | |
| 2014 | | | |

2 Total of line 1, column (d)**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**4** Enter the net value of noncharitable-use assets for 2019 from Part X, line 5**5** Multiply line 4 by line 3**6** Enter 1% of net investment income (1% of Part I, line 27b)**7** Add lines 5 and 6**8** Enter qualifying distributions from Part XII, line 4If 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 ☐ 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

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-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only; others, enter -0-)

5 Tax based on investment income Subtract line 4 from line 3. If zero or less, enter -0-

6 Credits/Payments:

a 2019 estimated tax payments and 2018 overpayment credited to 2019

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax Check here ☐ if Form 2220 is attached

9 Tax due If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2020 estimated tax ☐Refunded ☐**Part VII-A Statements Regarding Activities**

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?

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.

c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year:

(1) On the foundation. ☐ \$ 0. (2) On foundation managers ☐ \$ 0.e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ☐ \$ 0.

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities

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

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

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

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?

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

8a Enter the states to which the foundation reports or with which it is registered See instructions. ☐

ME

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

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

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

N/A

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>www.thebtscenter.org</u> | X | |
| 14 The books are in care of ► <u>Allen Ewing-Merrill</u> Telephone no. ► <u>207-774-5212</u> Located at ► <u>97 India Street, Portland, ME</u> ZIP+4 ► <u>04101</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 ► 15 <u>N/A</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 <input checked="" type="checkbox"/> No | | |
| (2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? Yes <input checked="" type="checkbox"/> No | | |
| (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? Yes <input checked="" type="checkbox"/> No | | |
| (4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input checked="" type="checkbox"/> Yes No | | |
| (5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| (6) Agree to pay money or property to a government official? (Exception Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | |
| b If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions Organizations relying on a current notice regarding disaster assistance, check here ► <input type="checkbox"/> | 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? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> 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.) N/A | 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 <input checked="" type="checkbox"/> No | | |
| b If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Form 4720, Schedule C, to determine if the foundation had excess business holdings in 2019.) N/A | 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 |

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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:

(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? If "Yes" to 6b, file Form 8870.6b ☐ ☒**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 |
|----------------------|---|---|---|---------------------------------------|
| See Statement 15 | | 105,374. | 26,388. | 0. |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |

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

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

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

☐ 0

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

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|--|---------------------|------------------|
| NONE | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| Total number of others receiving over \$50,000 for professional services | | 0 |

Part IX-A Summary of Direct Charitable Activities

| List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc. | Expenses |
|--|----------|
| 1 N/A | |
| | |
| | |
| 2 | |
| | |
| | |
| 3 | |
| | |
| | |
| 4 | |
| | |
| | |

Part IX-B Summary of Program-Related Investments

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

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

| | | | |
|---|---|----|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes: | | |
| a | Average monthly fair market value of securities | 1a | 15,588,059. |
| b | Average of monthly cash balances | 1b | 936,718. |
| c | Fair market value of all other assets | 1c | 0. |
| d | Total (add lines 1a, b, and c) | 1d | 16,524,777. |
| 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 | 16,524,777. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 | 247,872. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 | 16,276,905. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 | 813,845. |

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 | 813,845. |
| 2a | Tax on investment income for 2019 from Part VI, line 5 | 2a | 16,529. |
| b | Income tax for 2019. (This does not include the tax from Part VI.) | 2b | |
| c | Add lines 2a and 2b | 2c | 16,529. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 | 797,316. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 | 70. |
| 5 | Add lines 3 and 4 | 5 | 797,386. |
| 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 | 797,386. |

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 | 465,453. |
| 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 | 465,453. |
| 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 | 465,453. |

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 | | | | 797,386. |
| 2 Undistributed income, if any, as of the end of 2019 | | | | |
| a Enter amount for 2018 only | | | 0. | |
| b Total for prior years: | | 0. | | |
| 3 Excess distributions carryover, if any, to 2019: | | | | |
| a From 2014 | | | | |
| b From 2015 | | | | |
| c From 2016 | | | | |
| d From 2017 | | | | |
| e From 2018 | | | | |
| f Total of lines 3a through e | 0. | | | |
| 4 Qualifying distributions for 2019 from Part XII, line 4: ▶ \$ 465,453. | | | | |
| a Applied to 2018, but not more than line 2a | | | 0. | |
| b Applied to undistributed income of prior years (Election required - see instructions) | | 0. | | |
| c Treated as distributions out of corpus (Election required - see instructions) | 0. | | | |
| d Applied to 2019 distributable amount | | | | 465,453. |
| 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 (e)) | 0. | | | 0. |
| 6 Enter the net total of each column as indicated below: | 0. | | | |
| 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 | | | | 331,933. |
| 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 XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

N/A

1 a 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)

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

| Tax year | Prior 3 years | | | (e) Total |
|----------|---------------|----------|----------|-----------|
| (a) 2019 | (b) 2018 | (c) 2017 | (d) 2016 | |

b 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

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 | | | | |
| The Society for Arts, Religion, and Contemporary Culture 35 Gardner Street Arlington, MA 02474 | None | PC | To pursue the operations and programming goals and objectives. Explore sustainability by | 60,000. |
| St. Clare's Episcopal Church 3350 Hopyard Road Pleasanton, CA 94588 | None | PC | Brave Change Mini Planning Grants Award - for researching and planning for Warriors Church, a new ministry | 500. |
| Center for Women in Church and Society, Our Lady of the Lake University 411 SW 24th Street, San Antonio, TX 78207 | None | PC | Brave Change Mini Planning Grants Award - for a one-day planning meeting with childcare, | 500. |
| Open Spirit 39 Edwards Street Framington, MA 01701 | None | PC | Brave Change Mini Planning Grants Award - for visioning and planning for the next phase of the | 500. |
| Wild Church Network 1701 6th St. Bellingham, WA 98225 | None | PC | Brave Change Mini Planning Grants Award - for the development and launch of the Welcome Webinar and a | 500. |
| Total | See continuation sheet(s) | | | 82,500. |
| b Approved for future payment | | | | |
| None | | | | |
| | | | | |
| | | | | |
| Total | | | | 0. |

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 |
|--|--|--------------------------------------|--|----------------|
| First Congregational Church, UCC - Waterville 7 Eustis Parkway Waterville, ME 04901 | None | PC | Brave Change Mini Planning Grants Award - as seed funding for the "Music That Makes Community" training to | 500. |
| Reservoir Church 15 Notre Dame Ave Cambridge, MA 02138 | None | PC | Brave Change Mini Planning Grants Award - for a 1-2 day design session with practitioners who | 500. |
| City Mission, Inc. 185 Columbia Rd., Suite 317 Boston, MA 02121 | None | PC | Brave Change Mini Planning Grants Award - for a board and staff retreat to revision the Community | 500. |
| Holy Women Icons Project PO Box 1411 Hilo, HI 96721 | None | PC | Brave Change Mini Planning Grants Award - for a pilot retreat for marginalized women, including art | 500. |
| Solomon's Porch P.O. Box 16782 Jonesboro, AR 72403 | None | PC | Brave Change Mini Planning Grants Award - to send a team of leaders to 1001 New Worshiping Communities | 500. |
| Congregational Church of Weston UCC 130 Newton St. Weston, MA 02493 | None | PC | Brave Change Mini Planning Grants Award - for a retreat to explore a collaborative "dual | 500. |
| Cape Elizabeth United Methodist Church 280 Ocean House Road Cape Elizabeth, ME 04107 | None | PC | Brave Change Mini Planning Grants Award - for a day-long planning retreat with Susan MacKenzie | 500. |
| Echoes Bellingham 508 Darby Dr #305 Bellingham, WA 98226 | None | PC | Brave Change Mini Planning Grants Award - to be used to create a podcast (working with a consultant, | 500. |
| Arise Portland, c/o Woodfords Congregational Church 202 Woodford St. Portland, ME 04103 | None | PC | Brave Change Mini Planning Grants Award - for a visioning process and coaching with Emily Scott. | 500. |
| First Church Congregational of Methuen - UCC 26 Pleasant Street Methuen, MA 01844 | None | PC | Brave Change Mini Planning Grants Award - for a planning retreat to reimagine Christian education. | 500. |
| Total from continuation sheets | | | | 20,500. |

3 Grants and Contributions Paid During the Year (Continuation)**Total from continuation sheets**

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Name of Recipient - The Society for Arts, Religion, and Contemporary Culture

To pursue the operations and programing goals and objectives. Explore sustainability by devoting significant board and staff energy to the task of development planning.

Name of Recipient - St. Clare's Episcopal Church

Brave Change Mini Planning Grants Award - for researching and planning for Warriors Church, a new ministry with veterans and active duty military personnel in your community.

Name of Recipient - Center for Women in Church and Society, Our Lady of the Lake University

Brave Change Mini Planning Grants Award - for a one-day planning meeting with childcare, transportation, meals, and speakers, striving for improved retention of Latina grad students.

Name of Recipient - Open Spirit

Brave Change Mini Planning Grants Award - for visioning and planning for the next phase of the Nourishing Teachers, Strengthening Classrooms Project.

Name of Recipient - Wild Church Network

Brave Change Mini Planning Grants Award - for the development and launch of the Welcome Webinar and a series of short videos to resource new and curious Wild Church planters.

Name of Recipient - First Congregational Church, UCC - Waterville

923655 04-01-19

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

Brave Change Mini Planning Grants Award - as seed funding for the "Music That Makes Community" training to envision a new music ministry and engage the many changes that come with the sale of the church building.

Name of Recipient - Reservoir Church

Brave Change Mini Planning Grants Award - for a 1-2 day design session with practitioners who might be part of a new Center for Whole Life Flourishing, a vision for utilizing two buildings for therapists, spiritual directors, financial advisors, etc.

Name of Recipient - City Mission, Inc.

Brave Change Mini Planning Grants Award - for a board and staff retreat to revision the Community Engagement program, in response to relocate from Beacon Hill to Dorchester.

Name of Recipient - Holy Women Icons Project

Brave Change Mini Planning Grants Award - for a pilot retreat for marginalized women, including art supplies that will be used on an ongoing basis.

Name of Recipient - Solomon's Porch

Brave Change Mini Planning Grants Award - to send a team of leaders to 1001 New Worshiping Communities National Gathering in October, to explore the possibility of joining a denomination.

Name of Recipient - Congregational Church of Weston UCC

Brave Change Mini Planning Grants Award - for a retreat to explore a

923655 04-01-19

Part XV Supplementary Information

3a Grants and Contributions Paid During the Year Continuation of Purpose of Grant or Contribution

collaborative "dual campus" ministry with Wellesley Village Church, to engage and integrate the congregations and help them imagine a new life together.

Name of Recipient - Cape Elizabeth United Methodist Church

Brave Change Mini Planning Grants Award - for a day-long planning retreat with Susan MacKenzie exploring woodlands as a laboratory and metaphor to transition to an ecology-based ministry.

Name of Recipient - Echoes Bellingham

Brave Change Mini Planning Grants Award - to be used to create a podcast (working with a consultant, seeking training) to extend the Hamster Church community conversation that interviews local leaders, with the goal of advancing compassion, justice and kindness.

Name of Recipient - The Watershed Center

Brave Change Grant to Brooklyn Center for Sacred Activism - for a retreat and consulting services to gain clarity on vision and mission and explore updated structure and financial sustainability.

Name of Recipient - Massachusetts Council of Churches

One Church Fund - to support immigrant, black, poor, unhoused, unaffiliated churches in the wake of COVID-19

Enter gross amounts unless otherwise indicated

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

12
2019.05094 BANGOR THEOLOGICAL SEMINA 05000 2

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

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

OMB No 1545-0047

2019

Name of the organization

Bangor Theological Seminary

Employer identification number

01-0211484

Organization type (check one)

Filers of:

Section:

Form 990 or 990-EZ

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

Form 990-PF

- ☒ 501(c)(3) exempt private foundation
- ☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation
- ☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.**Note:** Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.**General Rule**

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

Special Rules

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

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

| | |
|--|---|
| Name of organization Bangor Theological Seminary | Employer identification number 01-0211484 |
|--|---|

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

| (a) No. | (b) Name, address, and ZIP + 4 | (c) Total contributions | (d) Type of contribution |
|------------|--|----------------------------|--|
| 1 | Frank P Gilley and Mary H Gilley Gift Annuity One Liberty Square Suite 1210 Boston, MA 02109-2299 | \$ 9,845. | Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions) |
| 2 | Harold Wagner Charitable Unitrust 71 Elm Street Suite 100 Worcester, MA 01609 | \$ 8,294. | Person <input checked="" type="checkbox"/> Payroll Noncash (Complete Part II for noncash contributions) |
| | | \$ | Person Payroll Noncash (Complete Part II for noncash contributions) |
| | | \$ | Person Payroll Noncash (Complete Part II for noncash contributions) |
| | | \$ | Person Payroll Noncash (Complete Part II for noncash contributions) |
| | | \$ | Person Payroll Noncash (Complete Part II for noncash contributions) |
| | | \$ | Person Payroll Noncash (Complete Part II for noncash contributions) |

| | |
|--|---|
| Name of organization Bangor Theological Seminary | Employer identification number 01-0211484 |
|--|---|

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

| (a) No. from Part I | (b) Description of noncash property given | (c) FMV (or estimate) (See instructions) | (d) Date received |
|------------------------------|--|---|----------------------|
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |
| | | \$ | |

| | |
|--|---|
| Name of organization Bangor Theological Seminary | Employer identification number 01-0211484 |
|--|---|

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year (Enter this info once) ▶ \$
Use duplicate copies of Part III if additional space is needed

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

| | | |
|-------------|------------------------------------|-------------|
| Form 990-PF | Gain or (Loss) from Sale of Assets | Statement 1 |
|-------------|------------------------------------|-------------|

| (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 |
| 3,808,942. | 3,974,286. | 0. | 0. | -165,344. |

| | |
|---------------------------------------|-----------|
| Capital Gains Dividends from Part IV | 0. |
| Total to Form 990-PF, Part I, line 6a | -165,344. |

| | | |
|-------------|--|-------------|
| Form 990-PF | Dividends and Interest from Securities | Statement 2 |
|-------------|--|-------------|

| Source | Gross Amount | Capital Gains Dividends | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|------------------------|-----------------|-------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Investment Accounts | 378,615. | 0. | 378,615. | 378,615. | 378,615. |
| To Part I, line 4 | 378,615. | 0. | 378,615. | 378,615. | 378,615. |

| | | |
|-------------|--------------|-------------|
| Form 990-PF | Other Income | Statement 3 |
|-------------|--------------|-------------|

| Description | (a) Revenue Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income |
|---------------------------------------|-----------------------------|-----------------------------------|-------------------------------|
| Program Revenue | 458. | 0. | 458. |
| Other Income | 564. | 0. | 564. |
| Total to Form 990-PF, Part I, line 11 | 1,022. | 0. | 1,022. |

| Form 990-PF | Legal Fees | | | Statement 4 |
|----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
| Legal Fees | 6,177. | 0. | 0. | 6,177. |
| To Fm 990-PF, Pg 1, ln 16a | 6,177. | 0. | 0. | 6,177. |

| Form 990-PF | Accounting Fees | | | Statement 5 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
| Accounting Fees | 39,521. | 5,374. | 0. | 34,147. |
| To Form 990-PF, Pg 1, ln 16b | 39,521. | 5,374. | 0. | 34,147. |

| Form 990-PF | Other Professional Fees | | | Statement 6 |
|------------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
| Investment Management Fees | 62,360. | 62,360. | 0. | 0. |
| Other Professional Fees | 3,743. | 0. | 0. | 3,743. |
| To Form 990-PF, Pg 1, ln 16c | 66,103. | 62,360. | 0. | 3,743. |

| Form 990-PF | Other Expenses | | | Statement 7 |
|-----------------------------|------------------------------|-----------------------------------|-------------------------------|-------------------------------|
| Description | (a) Expenses Per Books | (b) Net Invest- ment Income | (c) Adjusted Net Income | (d) Charitable Purposes |
| Advertising Expense | 7,334. | 0. | 0. | 7,334. |
| To Form 990-PF, Pg 1, ln 23 | 7,334. | 0. | 0. | 7,334. |

Form 990-PF Other Decreases in Net Assets or Fund Balances Statement 8

| Description | Amount |
|---|----------|
| Change in Value of Beneficial Interest in Perpetual Trust | 137,513. |
| Total to Form 990-PF, Part III, line 5 | 137,513. |

Form 990-PF Depreciation of Assets Not Held for Investment Statement 9

| Description | Cost or Other Basis | Accumulated Depreciation | Book Value | Fair Market Value |
|---------------------------|------------------------|-----------------------------|------------|----------------------|
| Equipment | 36,570. | 33,449. | 3,121. | 3,121. |
| Furniture and Fixtures | 14,333. | 5,133. | 9,200. | 9,200. |
| To 990-PF, Part II, ln 14 | 50,903. | 38,582. | 12,321. | 12,321. |

Form 990-PF U.S. and State/City Government Obligations Statement 10

| Description | U.S. Gov't | Other Gov't | Book Value | Fair Market Value |
|--|---------------|----------------|------------|----------------------|
| US Government Treasuries - See Attached | X | | 1,138,359. | 1,138,359. |
| Total U.S. Government Obligations | | | 1,138,359. | 1,138,359. |
| Total State and Municipal Government Obligations | | | | |
| Total to Form 990-PF, Part II, line 10a | | | 1,138,359. | 1,138,359. |

Form 990-PF Corporate Stock Statement 11

| Description | Book Value | Fair Market Value |
|---|------------|----------------------|
| Common Stock - See Attached | 8,821,051. | 8,821,051. |
| Total to Form 990-PF, Part II, line 10b | 8,821,051. | 8,821,051. |

| Form 990-PF | Corporate Bonds | Statement 12 |
|-------------|-----------------|--------------|
|-------------|-----------------|--------------|

| Description | Book Value | Fair Market Value |
|---|------------|-------------------|
| Corporate Bonds - See Attached | 1,851,797. | 1,851,797. |
| Total to Form 990-PF, Part II, line 10c | 1,851,797. | 1,851,797. |

| Form 990-PF | Other Investments | Statement 13 |
|-------------|-------------------|--------------|
|-------------|-------------------|--------------|

| Description | Valuation Method | Book Value | Fair Market Value |
|--|------------------|------------|-------------------|
| Mutual Funds - See Attached | COST | 1,936,470. | 1,936,470. |
| Total to Form 990-PF, Part II, line 13 | | 1,936,470. | 1,936,470. |

| Form 990-PF | Other Assets | Statement 14 |
|-------------|--------------|--------------|
|-------------|--------------|--------------|

| Description | Beginning of Yr Book Value | End of Year Book Value | Fair Market Value |
|---|----------------------------|------------------------|-------------------|
| Gifts of Future Interest | 368,270. | 354,831. | 354,831. |
| Beneficial Interest in Perpetual Trusts | 2,390,608. | 2,266,534. | 2,266,534. |
| To Form 990-PF, Part II, line 15 | 2,758,878. | 2,621,365. | 2,621,365. |

Form 990-PF

Part VIII - List of Officers, Directors
Trustees and Foundation Managers

Statement 15

| Name and Address | Title and Avrg Hrs/Wk | Compen- sation | Employee Ben Plan Contrib | Expense Account |
|---|----------------------------------|-------------------|---------------------------------|--------------------|
| Rev. Allen Ewing Merrill 97 India Street Portland, ME 04101 | Executive Director 40.00 | 50,000. | 14,304. | 0. |
| Robert Grove-Markwood 97 India Street Portland, ME 04101 | Past Executive Director 40.00 | 55,374. | 12,084. | 0. |
| Helen Scalia 97 India Street Portland, ME 04101 | Board Chair 1.00 | 0. | 0. | 0. |
| Debra L. Coyman 97 India Street Portland, ME 04101 | Treasurer 1.00 | 0. | 0. | 0. |
| Paul Shupe 97 India Street Portland, ME 04101 | Secretary 1.00 | 0. | 0. | 0. |
| Erica Asch 97 India Street Portland, ME 04101 | Trustee 1.00 | 0. | 0. | 0. |
| John Edgerton 97 India Street Portland, ME 04101 | Trustee 1.00 | 0. | 0. | 0. |
| James Gertmenian 97 India Street Portland, ME 04101 | Trustee 1.00 | 0. | 0. | 0. |
| Elizabeth Parsons 97 India Street Portland, ME 04101 | Trustee 1.00 | 0. | 0. | 0. |
| Alex Shea Will 97 India Street Portland, ME 04101 | Trustee 1.00 | 0. | 0. | 0. |

Totals included on 990-PF, Page 6, Part VIII

105,374.

26,388.

0.

General Explanation

Statement 16

Form/Line Identifier

Form 990-PF, Part II, Line 14:

Explanation:

Section 1.263(a)-3(n) Election:

Bangor Theological Seminary
97 India Street
Portland, ME 04101
EIN 01-0211484

Bangor Theological Seminary is electing to capitalize repair and
maintenance costs under Regulation Section 1.263(a)- 3(n).

Bangor Theological Seminary
EIN: 01-0211484
Form 990-PF, Part II, Line 10 Attachment

PORTFOLIO APPRAISAL

The BTS Center
(FID) 63816913(6)
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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur Yield |
|-----------------------------|---|--------------|---------------|--------|-----------------|----------------|----------------|------------------|--------------|
| U.S. GOVERNMENT OBLIGATIONS | | | | | | | | | |
| 200,000 | U.S. Treasury Note 2.000% Due 11-30-20 | 100.30 | 200,609.06 | 100.73 | 201,468.00 | 1.4 | 2,000 | 4,000.00 | 2.0 |
| 200,000 | U.S. Treasury Note 2.250% Due 03-31-21 | 100.95 | 201,896.88 | 101.55 | 203,110.00 | 1.4 | 2,250 | 4,500.00 | 2.2 |
| 100,000 | U.S. Treasury Inflation Indexed Note (TIPS) 0.125% Due 01-15-22 | 105.76 | 105,760.44 | 114.82 | 114,818.88 | 0.8 | 0.125 | 125.00 | 0.1 |
| 250,000 | U.S. Treasury Note 2.125% Due 11-30-23 | 99.02 | 247,546.88 | 106.56 | 266,407.50 | 1.8 | 2,125 | 5,312.50 | 2.0 |
| 165,000 | U.S. Treasury Inflation Indexed Bond (TIPS) 0.125% Due 10-15-24 | 98.79 | 163,002.13 | 104.69 | 172,744.00 | 1.2 | 0.125 | 206.25 | 0.1 |
| 165,000 | U.S. Treasury Inflation Indexed Bond (TIPS) 0.125% Due 01-15-30 | 102.67 | 169,406.36 | 107.72 | 177,734.01 | 1.2 | 0.125 | 206.25 | 0.1 |
| | Accrued Interest | | | | 2,076.92 | 0.0 | | | |
| | | | 1,088,221.75 | | 1,138,359.30 | 7.9 | | 14,350.00 | 1.3 |
| CORPORATE BONDS | | | | | | | | | |
| 100,000 | Hewlett Packard, Co. 3.750% Due 12-01-20 | 103.10 | 103,096.00 | 101.40 | 101,395.70 | 0.7 | 3,750 | 3,750.00 | 3.7 |

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PORTFOLIO APPRAISAL

The BTS Center
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June 30, 2020

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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur. Yield |
|---|--|--------------|---------------|--------|-----------------|----------------|----------------|------------------|---------------|
| 150,000 | Burlington Northern Santa Fe | 110.65 | 165,979.50 | 102.42 | 153,634.50 | 1.1 | 4,100 | 6,150.00 | 4.0 |
| 200,000 | 4 100% Due 06-01-21 Express Scripts Holding | 105.09 | 210,172.00 | 105.09 | 210,184.80 | 1.5 | 3,900 | 7,800.00 | 3.7 |
| 150,000 | 3 900% Due 02-15-22 Cardinal Health Inc. | 102.34 | 153,515.00 | 104.28 | 156,414.75 | 1.1 | 3,200 | 4,800.00 | 3.1 |
| 200,000 | 3,200% Due 06-15-22 CVS Caremark Corp. | 100.01 | 200,029.00 | 104.34 | 208,684.00 | 1.4 | 2,750 | 5,500.00 | 2.6 |
| 150,000 | 2 750% Due 12-01-22 McKesson Corp | 97.39 | 146,085.00 | 104.15 | 156,231.30 | 1.1 | 2,700 | 4,050.00 | 2.6 |
| 200,000 | 2 700% Due 12-15-22 Autozone, Inc. | 98.14 | 196,271.00 | 103.33 | 206,652.00 | 1.4 | 2,875 | 5,750.00 | 2.8 |
| 200,000 | 2 875% Due 01-15-23 Apple, Inc. (Green Bond) | 102.72 | 205,448.00 | 106.19 | 212,381.20 | 1.5 | 2,850 | 5,700.00 | 2.7 |
| 200,000 | 2 850% Due 02-23-23 Unitedhealth Group, Inc. | 101.63 | 203,252.00 | 106.59 | 213,188.00 | 1.5 | 2,875 | 5,750.00 | 2.7 |
| 200,000 | 2 875% Due 03-15-23 Blackrock Inc | 104.48 | 208,968.00 | 110.09 | 220,189.80 | 1.5 | 3,500 | 7,000.00 | 3.2 |
| | 3 500% Due 03-18-24 Accrued Interest | | | | 12,840.97 | 0.1 | | | |
| | | | 1,792,815.50 | | 1,851,797.02 | 12.8 | | 56,250.00 | 3.1 |
| EXCHANGE TRADED FUNDS - FIXED INCOME DOMESTIC | | | | | | | | | |
| 3,000 | Vanguard Short-Term Bond ETF | 79.94 | 239,810.25 | 83.12 | 249,360.00 | 1.7 | 1,742 | 5,225.28 | 2.1 |

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PORTFOLIO APPRAISAL

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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur. Yield |
|-------------------------------------|---|--------------|---------------|----------|-----------------|----------------|----------------|------------------|---------------|
| 2,000 | iShares Barclays 1-3 Year Treasury Bond Fd | 83.05 | 166,105.80 | 86.61 | 173,220.00 | 1.2 | 1,410 | 2,820.73 | 1.6 |
| | | | 405,916.05 | | 422,580.00 | 2.9 | | 8,046.01 | 1.9 |
| INVESTMENT COS. (OPEN) FIXED INCOME | | | | | | | | | |
| 25,685.082 | Fidelity GNMA Fund | 11.68 | 300,000.00 | 11.80 | 303,083.97 | 2.1 | 0.273 | 7,016.15 | 2.3 |
| 28,084.044 | Fidelity Short-Term Bond Fund | 8.59 | 241,241.94 | 8.86 | 248,824.63 | 1.7 | 0.183 | 5,131.06 | 2.1 |
| | | | 541,241.94 | | 551,908.60 | 3.8 | | 12,147.22 | 2.2 |
| | | | 3,828,195.24 | | 3,964,644.92 | 27.4 | | 90,793.23 | 2.3 |
| TOTAL FIXED INCOME | | | | | | | | | |
| COMMON STOCKS | | | | | | | | | |
| COMMUNICATION SERVICES | | | | | | | | | |
| 205 | Alphabet, Inc. Class A | 637.58 | 130,704.48 | 1,418.05 | 290,700.25 | 2.0 | 0.000 | 0.00 | 0.0 |
| 4,658 | Comcast Corp | 37.70 | 175,613.77 | 38.98 | 181,568.84 | 1.3 | 0.920 | 4,285.36 | 2.4 |
| 1,880 | Verizon Communications | 57.38 | 107,880.67 | 55.13 | 103,644.40 | 0.7 | 2.460 | 4,624.80 | 4.5 |
| 1,295 | Walt Disney Co | 104.00 | 134,677.27 | 111.51 | 144,405.45 | 1.0 | 0.000 | 0.00 | 0.0 |
| | | | 548,876.19 | | 720,318.94 | 5.0 | | 8,910.16 | 1.2 |
| CONSUMER DISCRETIONARY | | | | | | | | | |
| 169 | Amazon.com, Inc | 1,191.16 | 201,306.18 | 2,758.82 | 466,240.58 | 3.2 | 0.000 | 0.00 | 0.0 |
| 1,511 | Apsiv PLC | 64.26 | 97,101.25 | 77.92 | 117,737.12 | 0.8 | 0.000 | 0.00 | 0.0 |
| 886 | Home Depot, Inc. | 188.49 | 167,005.35 | 250.51 | 221,951.86 | 1.5 | 6.000 | 5,316.00 | 2.4 |
| 1,821 | TJX Companies | 38.36 | 69,856.56 | 50.56 | 92,069.76 | 0.6 | 0.000 | 0.00 | 0.0 |

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PORTFOLIO APPRAISAL
 The BTS Center
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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur. Yield |
|-------------------------|---------------------------------|--------------|---------------|--------|-----------------|----------------|----------------|------------------|---------------|
| 1,761 | Target Corp | 93.41 | 164,495.82 | 119.93 | 211,196.73 | 1.5 | 2,720 | 4,789.92 | 2.3 |
| | | | 699,765.17 | | 1,109,196.05 | 7.7 | | 10,105.92 | 0.9 |
| CONSUMER STAPLES | | | | | | | | | |
| 2,591 | Coca-Cola European Partners PLC | 47.52 | 123,133.26 | 37.76 | 97,836.16 | 0.7 | 1,380 | 3,575.58 | 3.7 |
| 405 | Costco Wholesale | 206.02 | 83,438.42 | 303.21 | 122,800.05 | 0.8 | 2,800 | 1,134.00 | 0.9 |
| 761 | Kimberly-Clark Corp | 132.44 | 100,790.45 | 141.35 | 107,567.35 | 0.7 | 4,280 | 3,257.08 | 3.0 |
| 5,957 | Mow ASA | 17.35 | 103,324.17 | 19.04 | 113,421.28 | 0.8 | 1,110 | 6,612.27 | 5.8 |
| 910 | PepsiCo, Inc | 110.01 | 100,112.55 | 132.26 | 120,356.60 | 0.8 | 4,090 | 3,721.90 | 3.1 |
| 1,587 | Unilever N.V. | 43.50 | 69,028.25 | 53.27 | 84,539.49 | 0.6 | 1,535 | 2,436.61 | 2.9 |
| | | | 579,827.09 | | 646,520.93 | 4.5 | | 20,737.44 | 3.2 |
| FINANCIALS | | | | | | | | | |
| 5,119 | Bank of America Corp. | 24.48 | 125,331.35 | 23.75 | 121,576.25 | 0.8 | 0,720 | 3,685.68 | 3.0 |
| 186 | Blackrock, Inc | 364.39 | 67,776.87 | 544.09 | 101,200.74 | 0.7 | 14,520 | 2,700.72 | 2.7 |
| 916 | Chubb Ltd | 145.34 | 133,126.89 | 126.62 | 115,983.92 | 0.8 | 3,000 | 2,748.00 | 2.4 |
| 1,529 | Evercore Partners, Inc. | 57.21 | 87,470.88 | 58.92 | 90,088.68 | 0.6 | 2,320 | 3,547.28 | 3.9 |
| 1,575 | Houlihan Lokey, Inc. Cl A | 54.42 | 85,711.50 | 55.64 | 87,633.00 | 0.6 | 1,240 | 1,953.00 | 2.2 |
| 1,500 | J.P. Morgan Chase & Co | 74.43 | 111,638.94 | 94.06 | 141,090.00 | 1.0 | 3,600 | 5,400.00 | 3.8 |
| 811 | Marsh & McLennan | 79.64 | 64,586.18 | 107.37 | 87,077.07 | 0.6 | 1,820 | 1,476.02 | 1.7 |
| 2,900 | Morgan Stanley | 41.97 | 121,703.65 | 48.30 | 140,070.00 | 1.0 | 1,400 | 4,060.00 | 2.9 |
| | | | 797,346.25 | | 884,719.66 | 6.1 | | 25,570.70 | 2.9 |
| HEALTH CARE | | | | | | | | | |
| 1,584 | Abbott Laboratories | 67.96 | 107,647.59 | 91.43 | 144,825.12 | 1.0 | 1,440 | 2,280.96 | 1.6 |
| 878 | Amgen Inc. | 171.80 | 150,839.03 | 235.86 | 207,085.08 | 1.4 | 6,400 | 5,619.20 | 2.7 |

Bangor Theological Seminary

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PORTFOLIO APPRAISAL

The BTS Center

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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur Yield |
|------------------------|-------------------------------------|--------------|---------------|--------|-----------------|----------------|----------------|------------------|--------------|
| 2,314 | CVS Health Corporation | 70.12 | 162,249.90 | 64.97 | 150,340.58 | 1.0 | 2,000 | 4,628.00 | 3.1 |
| 4,182 | Elanco Animal Health, Inc | 27.92 | 116,760.22 | 21.45 | 89,703.90 | 0.6 | 0.000 | 0.00 | 0.0 |
| 1,548 | Merck & Co., Inc | 81.73 | 126,513.71 | 77.33 | 119,706.84 | 0.8 | 2,440 | 3,777.12 | 3.2 |
| 275 | Regeneron Pharmaceuticals | 369.86 | 101,710.82 | 623.65 | 171,503.75 | 1.2 | 0.000 | 0.00 | 0.0 |
| 496 | Thermo Fisher Scientific, Inc. | 244.19 | 121,118.27 | 362.34 | 179,720.64 | 1.2 | 0.880 | 436.48 | 0.2 |
| 715 | UnitedHealth Group Inc | 152.59 | 109,099.62 | 294.95 | 210,889.25 | 1.5 | 5,000 | 3,575.00 | 1.7 |
| | | | 995,939.16 | | 1,273,775.16 | 8.8 | | 20,316.76 | 1.6 |
| INDUSTRIALS | | | | | | | | | |
| 2,076 | AECOM | 41.31 | 85,767.45 | 37.58 | 78,016.08 | 0.5 | 0.000 | 0.00 | 0.0 |
| 1,690 | Eaton Corp PLC | 68.22 | 115,287.63 | 87.48 | 147,841.20 | 1.0 | 2,920 | 4,934.80 | 3.3 |
| 1,389 | Fortive Corp. | 54.51 | 75,718.00 | 67.66 | 93,979.74 | 0.7 | 0.280 | 388.92 | 0.4 |
| 1,940 | Fortune Brands Home & Security, Inc | 39.57 | 76,756.33 | 63.93 | 124,024.20 | 0.9 | 0.960 | 1,862.40 | 1.5 |
| 1,258 | XPO Logistics, Inc | 68.27 | 85,889.95 | 77.25 | 97,180.50 | 0.7 | 0.000 | 0.00 | 0.0 |
| 1,641 | Xylem, Inc. | 77.00 | 126,357.16 | 64.96 | 106,599.36 | 0.7 | 1,040 | 1,706.64 | 1.6 |
| | | | 565,776.52 | | 647,641.08 | 4.5 | | 8,892.76 | 1.4 |
| INFORMATION TECHNOLOGY | | | | | | | | | |
| 820 | Accenture plc | 140.73 | 115,398.86 | 214.72 | 176,070.40 | 1.2 | 3,200 | 2,624.00 | 1.5 |
| 262 | Adobe Systems | 303.12 | 79,417.34 | 435.31 | 114,051.22 | 0.8 | 0.000 | 0.00 | 0.0 |
| 775 | Apple, Inc | 113.25 | 87,771.97 | 364.80 | 282,720.00 | 2.0 | 3,280 | 2,542.00 | 0.9 |
| 494 | Broadcom, Inc. | 105.31 | 52,023.24 | 315.61 | 155,911.34 | 1.1 | 13,000 | 6,422.00 | 4.1 |
| 2,535 | Cisco Systems, Inc. | 48.88 | 123,902.18 | 46.64 | 118,232.40 | 0.8 | 1,440 | 3,650.40 | 3.1 |

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PORTFOLIO APPRAISAL

The BTS Center
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June 30, 2020

| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur Yield |
|-------------|--|--------------|---------------|--------|-----------------|----------------|----------------|------------------|--------------|
| 1,738 | Enphase Energy, Inc. | 52.58 | 91,381.43 | 47.57 | 82,676.66 | 0.6 | 0.000 | 0.00 | 0.0 |
| 2,867 | Iron, Inc. | 50.98 | 146,170.24 | 66.25 | 189,938.75 | 1.3 | 0.000 | 0.00 | 0.0 |
| 367 | Lam Research | 281.21 | 103,202.42 | 323.46 | 118,709.82 | 0.8 | 4.600 | 1,688.20 | 1.4 |
| 2,224 | Microsoft Corp. | 66.34 | 147,551.11 | 203.51 | 452,606.24 | 3.1 | 2.040 | 4,536.96 | 1.0 |
| 933 | NXP Semiconductors NV | 79.39 | 74,069.47 | 114.04 | 106,399.32 | 0.7 | 1.500 | 1,399.50 | 1.3 |
| 1,005 | Salesforce com Inc | 159.83 | 160,630.82 | 187.33 | 188,266.65 | 1.3 | 0.000 | 0.00 | 0.0 |
| 1,137 | TE Connectivity Ltd. | 74.62 | 84,842.07 | 81.55 | 92,722.35 | 0.6 | 1.920 | 2,183.04 | 2.4 |
| 1,211 | Visa, Inc. Class A | 90.65 | 109,778.49 | 193.17 | 233,928.87 | 1.6 | 1.200 | 1,453.20 | 0.6 |
| | | | 1,376,139.64 | | 2,312,234.02 | 16.0 | | 26,499.30 | 1.1 |
| MATERIALS | | | | | | | | | |
| 186 | Sherwin-Williams Co | 391.38 | 72,797.54 | 577.85 | 107,480.10 | 0.7 | 5.360 | 996.96 | 0.9 |
| 14,293 | Stora Enso Oyj | 10.93 | 156,266.62 | 12.00 | 171,516.00 | 1.2 | 0.128 | 1,834.12 | 1.1 |
| 5,600 | Umicore SA | 11.64 | 65,188.95 | 11.78 | 65,945.60 | 0.5 | 0.210 | 1,176.00 | 1.8 |
| | | | 294,253.11 | | 344,941.70 | 2.4 | | 4,007.08 | 1.2 |
| REAL ESTATE | | | | | | | | | |
| 375 | American Tower Corporation | 218.07 | 81,776.25 | 258.54 | 96,952.50 | 0.7 | 4.140 | 1,552.50 | 1.6 |
| 1,262 | Crown Castle International Corp | 81.39 | 102,711.75 | 167.35 | 211,195.70 | 1.5 | 4.800 | 6,057.60 | 2.9 |
| 7,908 | Hannon Armstrong Sustain Infrastructure | 22.38 | 176,997.21 | 28.46 | 225,061.68 | 1.6 | 1.360 | 10,754.88 | 4.8 |
| | | | 361,485.21 | | 533,209.88 | 3.7 | | 18,364.98 | 3.4 |
| UTILITIES | | | | | | | | | |
| 1,295 | American Water Works Co., Inc. | 127.37 | 164,940.52 | 128.66 | 166,614.70 | 1.2 | 2.200 | 2,849.00 | 1.7 |

Bangor Theological Seminary

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PORTFOLIO APPRAISAL

The BTS Center

(FID) 63816913(6)

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| Quantity | Security | Unit Cost | Total Cost | Price | Market Value | Pct. Assets | Unit Income | Annual Income | Cur. Yield |
|--|---|--------------|---------------|-------|-----------------|----------------|----------------|------------------|---------------|
| 8,062 | Veolia Environnement SA | 20.75 | 167,274.47 | 22.56 | 181,878.72 | 1.3 | 0.396 | 3,188.66 | 1.8 |
| | | | 332,214.99 | | 348,493.42 | 2.4 | | 6,037.66 | 1.7 |
| | COMMON STOCKS Total | | 6,551,623.33 | | 8,821,050.84 | 61.0 | | 149,442.76 | 1.7 |
| EXCHANGE TRADED FUNDS - EQUITY FOREIGN | | | | | | | | | |
| 3,500 | SPDR® MSCI EAFE Fossil Fuel Reserves Free | 72.69 | 254,432.00 | 64.88 | 227,095.05 | 1.6 | 1.369 | 4,790.88 | 2.1 |
| 10,000 | Vanguard FTSE Developed Markets ETF | 44.52 | 445,214.35 | 38.79 | 387,900.00 | 2.7 | 1.045 | 10,446.00 | 2.7 |
| | | | 699,646.35 | | 614,995.05 | 4.3 | | 15,236.88 | 2.5 |
| | TOTAL EQUITIES | | 7,251,269.68 | | 9,436,045.89 | 65.3 | | 164,679.64 | 1.7 |
| EXCHANGE TRADED FUNDS - OTHER ASSETS | | | | | | | | | |
| 20,423 | iShares Gold Trust | 15.52 | 316,879.18 | 16.99 | 346,986.77 | 2.4 | 0.000 | 0.00 | 0.0 |
| | | | 316,879.18 | | 346,986.77 | 2.4 | | 0.00 | 0.0 |
| | TOTAL OTHER | | 316,879.18 | | 346,986.77 | 2.4 | | 0.00 | 0.0 |
| | TOTAL PORTFOLIO | | 12,099,130.67 | | 14,450,464.15 | 100.0 | | 255,543.15 | 1.8 |

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