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Form 990-PF

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

OMB No 1545-0052

2017

Department of the Treasury
Internal Revenue Service

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.

Open to Public Inspection

For calendar year 2017 or tax year beginning , 2017, and ending , 20

Name of foundation: **MORTON-KELLY CHARITABLE TRUST**

Employer identification number: **01-0442078**

Number and street (or P.O. box number if mail is not delivered to street address): **PO BOX 4510**

Room/suite: _____

Telephone number (see instructions): **(207) 775-7271**

City or town, state or province, country, and ZIP or foreign postal code: **PORTLAND, ME 04112**

G Check all that apply: Initial return, Final return, Address change, Initial return of a former public charity, Amended return, Name change

D 1. Foreign organizations, check here
2. Foreign organizations meeting the 85% test, check here and attach computation

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

E If private foundation status was terminated under section 507(b)(1)(A), check here

I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ **18,686,472**

J Accounting method: Cash, Accrual, Other (specify) _____

F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here

Revenue RECEIVED JUL 10 2018

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions))		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input checked="" 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	363,294	363,294		
5a	Gross rents				
b	Net rental income or (loss)				
6a	Net gain or (loss) from sale of assets not on line 10	409,401			
b	Gross sales price for all assets on line 6a 9,434,736				
7	Capital gain net income (from Part IV, line 2)		409,401		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule) STM106	24,279	24,279		
12	Total. Add lines 1 through 11	796,974	796,974		
13	Compensation of officers, directors, trustees, etc	16,400	2,000		14,400
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule) STM107	27,271	13,636		13,635
b	Accounting fees (attach schedule)				
c	Other professional fees (attach schedule) STM109	53,345	53,345		
17	Interest				
18	Taxes (attach schedule) (see instructions) STM110	10,647	10,647		
19	Depreciation (attach schedule) and depletion				
20	Occupancy				
21	Travel, conferences, and meetings	344	172		172
22	Printing and publications				
23	Other expenses (attach schedule) STM103	19,695	18,445		1,250
24	Total operating and administrative expenses. Add lines 13 through 23	127,702	98,245		29,457
25	Contributions, gifts, grants paid	897,500			897,500
26	Total expenses and disbursements. Add lines 24 and 25	1,025,202	98,245		926,957
27	Subtract line 26 from line 12				
a	Excess of revenue over expenses and disbursements	(228,228)			
b	Net investment income (if negative, enter -0-)		698,729		
c	Adjusted net income (if negative, enter -0-)			0	

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For Paperwork Reduction Act Notice, see instructions.

Form 990-PF (2017)

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only (See instructions)			
		Beginning of year	End of year		
		(a) Book Value	(b) Book Value	(c) Fair Market Value	
Assets	1	Cash - non-interest-bearing	38,392	39,909	39,909
	2	Savings and temporary cash investments	235,731	145,609	145,609
	3	Accounts receivable			
		Less allowance for doubtful accounts			
	4	Pledges receivable			
		Less allowance for doubtful accounts			
	5	Grants receivable			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7	Other notes and loans receivable (attach schedule)			
		Less allowance for doubtful accounts			
	8	Inventories for sale or use			
	9	Prepaid expenses and deferred charges			
	10a	Investments - U S and state government obligations (attach schedule)	498,633	199,453	199,468
	b	Investments - corporate stock (attach schedule)	10,661,935	10,105,622	13,902,861
	c	Investments - corporate bonds (attach schedule)	3,688,350	4,406,440	4,398,625
	11	Investments - land, buildings, and equipment basis			
	Less accumulated depreciation (attach schedule)				
12	Investments - mortgage loans				
13	Investments - other (attach schedule)				
14	Land, buildings, and equipment basis				
	Less accumulated depreciation (attach schedule)				
15	Other assets (describe)				
16	Total assets (to be completed by all filers - see the instructions Also, see page 1, item I)	15,123,041	14,897,033	18,686,472	
Liabilities	17	Accounts payable and accrued expenses			
	18	Grants payable		300,000	
	19	Deferred revenue			
	20	Loans from officers, directors, trustees, and other disqualified persons			
	21	Mortgages and other notes payable (attach schedule)			
	22	Other liabilities (describe)			
	23	Total liabilities (add lines 17 through 22)	0	300,000	
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here and complete lines 24 through 26, and lines 30 and 31. <input type="checkbox"/>				
	24	Unrestricted			
	25	Temporarily restricted			
	26	Permanently restricted			
	Foundations that do not follow SFAS 117, check here and complete lines 27 through 31. <input checked="" type="checkbox"/>				
	27	Capital stock, trust principal, or current funds			
	28	Paid-in or capital surplus, or land, bldg, and equipment fund			
	29	Retained earnings, accumulated income, endowment, or other funds	15,123,041	14,597,033	
30	Total net assets or fund balances (see instructions)	15,123,041	14,597,033		
31	Total liabilities and net assets/fund balances (see instructions)	15,123,041	14,897,033		

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 30 (must agree with end-of-year figure reported on prior year's return)	1	15,123,041
2	Enter amount from Part I, line 27a	2	(228,228)
3	Other increases not included in line 2 (itemize)	3	
4	Add lines 1, 2, and 3	4	14,894,813
5	Decreases not included in line 2 (itemize)	5	297,780
6	Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30	6	14,597,033

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	SEE HM PAYSON REPORT ATTACHED	P	VARIOUS	VARIOUS
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	9,434,736	9,025,335	409,401	
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				409,401
b				
c				
d				
e				
2	Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	2	409,401	
3	Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) See instructions If (loss), enter -0- in Part I, line 8 }	3		

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

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

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

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

Yes No

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

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))
2016	805,665	16,249,888	0.04958
2015	844,884	16,985,303	0.049742
2014	755,135	17,409,047	0.043376
2013	655,684	12,551,767	0.052238
2012	229,500	3,989,239	0.05753
2	Total of line 1, column (d)	2	0.252466
3	Average distribution ratio for the 5-year base period - divide the total on line 2 by 5 0, or by the number of years the foundation has been in existence if less than 5 years	3	0.050493
4	Enter the net value of noncharitable-use assets for 2017 from Part X, line 5	4	18,006,147
5	Multiply line 4 by line 3	5	909,184
6	Enter 1% of net investment income (1% of Part I, line 27b)	6	6,987
7	Add lines 5 and 6	7	916,171
8	Enter qualifying distributions from Part XII, line 4 If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate See the Part VI instructions	8	926,957

3

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

Table with 11 rows for excise tax calculations. Line 1: 6,987; Line 2: 0; Line 3: 6,987; Line 4: 0; Line 5: 6,987; Line 6a: 9,333; Line 7: 9,333; Line 10: 2,346; Line 11: 2,346 Refunded.

Part VII-A Statements Regarding Activities

Table with 10 rows of activity statements and Yes/No columns. Row 1a: No; Row 1b: Yes; Row 1c: No; Row 2: Yes; Row 3: No; Row 4a: Yes; Row 4b: No; Row 5: Yes; Row 6: Yes; Row 7: Yes; Row 8a: ME; Row 8b: Yes; Row 9: No; Row 10: Yes.

2

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?
14 The books are in care of MICHAEL J QUINLAN Telephone no 207-775-7271
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041-check here and enter the amount of tax-exempt interest received or accrued during the year 15
16 At any time during calendar year 2017, 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?

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?
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?
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 2017?
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 2017, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2017?
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?
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?
b If "Yes," did it have excess business holdings in 2017 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?
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 2017?

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

5a	During the year, did the foundation pay or incur any amount to		Yes	No
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(2)	Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions			5b
	Organizations relying on a current notice regarding disaster assistance check here	<input type="checkbox"/>		
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?	<input type="checkbox"/> Yes	<input type="checkbox"/> 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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> 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
				X
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	
b	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			7b

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

1 List all officers, directors, trustees, and foundation managers and their compensation. See instructions.

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
<i>See 990 OFOV</i>				
JANET HENRY TEN FREE STREET, PORTLAND, ME 04101	DIRECTOR 0.75	2,500	0	0
MERTON G HENRY (DECEASED, 4-6-18) TEN FREE STREET, PORTLAND, ME 04101	PRESIDENT AND D 0.75	2,500	0	0
MICHAEL J QUINLAN TEN FREE STREET, PORTLAND, ME 04101	SECRETARY, TREA 0.75	0	0	0
MARILYN A LALUMIERE TEN FREE STREET, PORTLAND, ME 04101	DIRECTOR 0.75	2,500	0	0

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

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

Total number of other employees paid over \$50,000 0

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

3 Five highest-paid independent contractors for professional services. See instructions. If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
HM PAYSON ONE PORTLAND SQUARE, PORTLAND, ME 04101	INVESTMENT MANAGEM	53,345

Total number of others receiving over \$50,000 for professional services ▶ **1**

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	0
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
2	
All other program-related investments. See instructions	
3	

Total. Add lines 1 through 3 ▶

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	17,747,923
b	Average of monthly cash balances	1b	532,429
c	Fair market value of all other assets (see instructions)	1c	0
d	Total (add lines 1a, b, and c)	1d	18,280,352
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation)	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	0
3	Subtract line 2 from line 1d	3	18,280,352
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions)	4	274,205
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	18,006,147
6	Minimum investment return. Enter 5% of line 5	6	900,307

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	900,307
2a	Tax on investment income for 2017 from Part VI, line 5	2a	6,987
b	Income tax for 2017 (This does not include the tax from Part VI)	2b	
c	Add lines 2a and 2b	2c	6,987
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	893,320
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	893,320
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	893,320

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	926,957
b	Program-related investments - total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	926,957
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions	5	6,987
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	919,970

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 2016	(c) 2016	(d) 2017
1	Distributable amount for 2017 from Part XI, line 7				893,320
2	Undistributed income, if any, as of the end of 2017				
a	Enter amount for 2016 only				
b	Total for prior years				
3	Excess distributions carryover, if any, to 2017				
a	From 2012	7,608			
b	From 2013	50,489			
c	From 2014				
d	From 2015	9,725			
e	From 2016				
f	Total of lines 3a through e	67,822			
4	Qualifying distributions for 2017 from Part XII, line 4 ▶ \$ 926,957				
a	Applied to 2016, but not more than line 2a				
b	Applied to undistributed income of prior years (Election required - see instructions)				
c	Treated as distributions out of corpus (Election required - see instructions)				
d	Applied to 2017 distributable amount				893,320
e	Remaining amount distributed out of corpus	33,637			
5	Excess distributions carryover applied to 2017 (If an amount appears in column (d), the same amount must be shown in column (a))				
6	Enter the net total of each column as indicated below:				
a	Corpus Add lines 3f, 4c, and 4e Subtract line 5	101,459			
b	Prior years' undistributed income Subtract line 4b from line 2b				
c	Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d	Subtract line 6c from line 6b Taxable amount - see instructions				
e	Undistributed income for 2016 Subtract line 4a from line 2a Taxable amount - see instructions				
f	Undistributed income for 2017 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2018				0
7	Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions)				
8	Excess distributions carryover from 2012 not applied on line 5 or line 7 (see instructions)	7,608			
9	Excess distributions carryover to 2018. Subtract lines 7 and 8 from line 6a	93,851			
10	Analysis of line 9				
a	Excess from 2013	50,489			
b	Excess from 2014				
c	Excess from 2015	9,725			
d	Excess from 2016				
e	Excess from 2017	33,637			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2017, 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)

Table with 5 columns: (a) 2017, (b) 2016, (c) 2015, (d) 2014, (e) Total. Rows include 2a (Adjusted net income), 2b (85% of line 2a), 2c (Qualifying distributions from Part XII), 2d (Amounts included in line 2c not used directly), 2e (Qualifying distributions made directly), 3 (Alternative tests: Assets, Endowment, Support).

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))

JOAN M KELLY DECEASED 12-5-12

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

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here [] if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc., to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions.

a The name, address, and telephone number or email address of the person to whom applications should be addressed

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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
<p>a <i>Paid during the year</i> SEE ATTACHED SCHEDULE</p>				897,500
<p>Total ▶ 3a</p>				897,500
<p>b <i>Approved for future payment</i> GULF OF MAINE RESEARCH INSTITUTE 350 COMMERCIAL STREET PORTLAND, ME 04101 CHILDREN'S MUSEUM & THEATRE OF MAINE 142 FREE STREET PORTLAND, ME 04101</p>			<p>SUPPORTS UPGRADES AND IMPROVEMETS TO COHEN CENTER</p> <p>SUPPORT CAPITAL CAMPAIGN FOR NEW LOCATION</p>	<p>100,000</p> <p>200,000</p>
<p>Total ▶ 3b</p>				300,000

Part XVII Information Regarding Transfers to and Transactions and Relationships With Noncharitable Exempt Organizations

1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?
a Transfers from the reporting foundation to a noncharitable exempt organization of
(1) Cash
(2) Other assets
b Other transactions
(1) Sales of assets to a noncharitable exempt organization
(2) Purchases of assets from a noncharitable exempt organization
(3) Rental of facilities, equipment, or other assets
(4) Reimbursement arrangements
(5) Loans or loan guarantees
(6) Performance of services or membership or fundraising solicitations
c Sharing of facilities, equipment, mailing lists, other assets, or paid employees
d If the answer to any of the above is "Yes," complete the following schedule

Table with 4 columns: (a) Line no, (b) Amount involved, (c) Name of noncharitable exempt organization, (d) Description of transfers, transactions, and sharing arrangements

2a Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? Yes No

Table with 3 columns: (a) Name of organization, (b) Type of organization, (c) Description of relationship

Sign Here Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge. Signature of officer or trustee: Michael J. Quinlan, Date: 02-11-2018, Title: PRESIDENT AND DIRECTOR

Paid Preparer Use Only Print/Type preparer's name: Michael J Quinlan, Preparer's signature: [Signature], Date: 04-13-2018, Check self-employed if: [] PTIN: P01356119, Firm's name: Jensen Baird Gardner & Henry, Firm's address: Ten Free Street, Portland ME 04101, Firm's EIN: [], Phone no: 207-775-7271

Federal Supporting Statements

2017 PG01

Name(s) as shown on return

FEIN

MORTON-KELLY CHARITABLE TRUST

01-0442078

**FORM 990PF - PART VIII
COMPENSATION EXPLANATION**

STATEMENT #A05

NAME

ERIK C JORGENSEN

EXPLANATION

TRUSTEE STIPEND AND ADMINISTRATIVE TRUSTEE SERVICES

**FORM 990PF - PART III - LINE 5
OTHER DECREASES SCHEDULE**

PG01
STATEMENT #116

GRANTS PAYABLE	300,000
MISC. ADJSTMNTS	_____(2,220)
TOTAL	_____<u>297,780</u>

FORM 990PF - PART II - LINE 10(A)

PG01
STATEMENT #136

INVESTMENTS: STATE AND LOCAL GOVERNMENT OBLIGATION SCHEDULE

<u>CATEGORY</u>	<u>BOOK VALUE (BOY)</u>	<u>BOOK VALUE (EOY)</u>	<u>FMV (EOY)</u>
PER HM PAYSON	_____ <u>498,633</u>	_____ <u>199,453</u>	_____ <u>199,468</u>
TOTALS	_____<u>498,633</u>	_____<u>199,453</u>	_____<u>199,468</u>

**FORM 990PF - PART II - LINE 10(B)
INVESTMENTS: CORPORATE STOCK SCHEDULE**

PG01
STATEMENT #137

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
PER H.M. PAYSON REPORT	_____ <u>10,661,935</u>	_____ <u>10,105,622</u>	_____ <u>13,902,861</u>
TOTALS	_____<u>10,661,935</u>	_____<u>10,105,622</u>	_____<u>13,902,861</u>

Federal Supporting Statements

2017 PG01

Name(s) as shown on return

FEIN

MORTON-KELLY CHARITABLE TRUST

01-0442078

FORM 990PF - PART II - LINE 10(C)
INVESTMENTS: CORPORATE BOND SCHEDULE

STATEMENT #138

<u>CATEGORY</u>	<u>BOY</u>	<u>BOOK VALUE</u>	<u>EOY FMV</u>
PER H.M. PAYSON REPORT	3,688,350	4,406,440	4,398,625
TOTALS	<u>3,688,350</u>	<u>4,406,440</u>	<u>4,398,625</u>

Federal Supporting Statements

2017 PG01

Your Social Security Number
01-0442078

Name(s) as shown on return

MORTON-KELLY CHARITABLE TRUST

STATEMENT #103~

FORM 990PF - PART I - LINE 23 - OTHER EXPENSES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
EXPONENT PHIL MBRSHIP	750	500	0	250
D&O INS	750	750	0	0
BOND PREMIUM (INC NON-1099)	16,195	16,195	0	0
MAINE PHILANTHRPY CENTR MBRSHIP	2,000	1,000	0	1,000
TOTALS	<u>19,695</u>	<u>18,445</u>	<u>0</u>	<u>1,250</u>

PG01

STATEMENT #106~

FORM 990PF - PART I - LINE 11 - OTHER INCOME SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME
TAX REFUND FOR 2016 TAXES	8,755	8,755	0
NONDIVIDEND DISTRIBUTIONS	15,524	15,524	0
TOTALS	<u>24,279</u>	<u>24,279</u>	<u>0</u>

Federal Supporting Statements

2017 PG01

Your Social Security Number
01-0442078

Name(s) as shown on return

MORTON-KELLY CHARITABLE TRUST

STATEMENT #107~

FORM 990PF - PART I - LINE 16(A) - LEGAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
JENSEN BAIRD GARDNER & HENRY	27,271	13,636	0	13,635
TOTALS	<u>27,271</u>	<u>13,636</u>	<u>0</u>	<u>13,635</u>

PG01

STATEMENT #109~

FORM 990PF - PART I - LINE 16(C) - OTHER PROFESSIONAL FEES SCHEDULE

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
H.M PAYSON	53,345	53,345	0	0
TOTALS	<u>53,345</u>	<u>53,345</u>	<u>0</u>	<u>0</u>

Federal Supporting Statements

2017 PG01

Your Social Security Number
01-0442078

Name(s) as shown on return

MORTON-KELLY CHARITABLE TRUST

FORM 990PF - PART I - LINE 18 - TAXES SCHEDULE

STATEMENT #110~

DESCRIPTION	REVENUE AND EXPENSES	NET INVESTMENT	ADJUSTED NET INCOME	CHARITABLE PURPOSE
IRS ESTIMATED PAYMENTS	8,000	8,000	0	0
FOREIGN TAXES	2,647	2,647	0	0
TOTALS	<u>10,647</u>	<u>10,647</u>	<u>0</u>	<u>0</u>

Federal Supporting Statements

2017 PG01

Name(s) as shown on return

Your Social Security Number

MORTON-KELLY CHARITABLE TRUST

01-0442078

**FORM 990PF - PART XV - LINE 2
APPLICATION SUBMISSION INFORMATION**

GRANT PROGRAM

GENERAL

APPLICANT NAME

MICHAEL J. QUINLAN

ADDRESS

10 FREE STREET
PORTLAND, ME 04101

TELEPHONE

207-775-7271

EMAIL ADDRESS

MQUINLAN@JBGH.COM

FORM & CONTENT

LETTER REQUESTING GRANT; GENERAL INFORMATION ABOUT ORGANIZATION INCLUDING LIST OF DIRECTORS/TRUSTEES AND FINANCIAL STATEMENT; PURPOSE AND BUDGET FOR GRANT; COPY OF IRS 501(C)(3) DETERMINATION LETTER. SEE WEBSITE, WWW.MORTON-KELLY.ORG FOR ADDITIONAL INFORMATION AND REQUIREMENTS.

SUBMISSION DEADLINE

OCTOBER 1 OF EACH YEAR

RESTRICTIONS ON AWARD

DISCRETION OF BOARD OF DIRECTORS, BUT GENERALLY ENVIRONMENTAL, HISTORICAL, CULTURAL AND EDUCATIONAL ORGANIZATIONS AND ACTIVITIES IN MAINE.

