

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

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

▶ **Do not enter social security numbers on this form as it may be made public.**  
 ▶ **Go to [www.irs.gov/Form990PF](http://www.irs.gov/Form990PF) for instructions and the latest information.**

OMB No. 1545-0052  
**2020**  
**Open to Public Inspection**

**For calendar year 2020, or tax year beginning 01-01-2020, and ending 12-31-2020**

Name of foundation MORTON-KELLY CHARITABLE TRUST		<b>A Employer identification number</b> 01-0442078	
Number and street (or P.O. box number if mail is not delivered to street address) PO BOX 4510	Room/suite	<b>B Telephone number</b> (see instructions)	
City or town, state or province, country, and ZIP or foreign postal code PORTLAND, ME 04112		<b>C</b> If exemption application is pending, check here <input type="checkbox"/>	
<b>G</b> Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		<b>D 1.</b> Foreign organizations, check here..... <input type="checkbox"/> <b>2.</b> Foreign organizations meeting the 85% test, check here and attach computation ... <input type="checkbox"/>	
<b>H</b> Check type of organization: <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		<b>E</b> If private foundation status was terminated under section 507(b)(1)(A), check here ..... <input type="checkbox"/>	
<b>I</b> Fair market value of all assets at end of year (from Part II, col. (c), line 16) ▶ \$ <u>22,767,459</u>		<b>J</b> Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ <i>(Part I, column (d) must be on cash basis.)</i>	
		<b>F</b> If the foundation is in a 60-month termination under section 507(b)(1)(B), check here ..... <input type="checkbox"/>	

<b>Part I Analysis of Revenue and Expenses</b> <i>(The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)</i>		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
<b>Revenue</b>	<b>1</b> Contributions, gifts, grants, etc., received (attach schedule)				
	<b>2</b> Check <input checked="" type="checkbox"/> if the foundation is <b>not</b> required to attach Sch. B				
	<b>3</b> Interest on savings and temporary cash investments				
	<b>4</b> Dividends and interest from securities	368,380	368,380		
	<b>5a</b> Gross rents				
	<b>b</b> Net rental income or (loss)				
	<b>6a</b> Net gain or (loss) from sale of assets not on line 10	974,743			
	<b>b</b> Gross sales price for all assets on line 6a				
		12,678,137			
	<b>7</b> Capital gain net income (from Part IV, line 2)		974,743		
	<b>8</b> Net short-term capital gain				
	<b>9</b> Income modifications				
<b>10a</b> Gross sales less returns and allowances					
<b>b</b> Less: Cost of goods sold					
<b>c</b> Gross profit or (loss) (attach schedule)					
<b>11</b> Other income (attach schedule)					
<b>12 Total.</b> Add lines 1 through 11	1,343,123	1,343,123			
<b>Operating and Administrative Expenses</b>	<b>13</b> Compensation of officers, directors, trustees, etc.	39,460	5,900		33,560
	<b>14</b> Other employee salaries and wages				
	<b>15</b> Pension plans, employee benefits				
	<b>16a</b> Legal fees (attach schedule)	13,370	6,685		6,685
	<b>b</b> Accounting fees (attach schedule)				
	<b>c</b> Other professional fees (attach schedule)	57,897	57,897		
	<b>17</b> Interest				
	<b>18</b> Taxes (attach schedule) (see instructions)	3,361	3,361		
	<b>19</b> Depreciation (attach schedule) and depletion				
	<b>20</b> Occupancy				
	<b>21</b> Travel, conferences, and meetings				
	<b>22</b> Printing and publications				
	<b>23</b> Other expenses (attach schedule)	28,675	21,200		7,475
	<b>24 Total operating and administrative expenses.</b> Add lines 13 through 23	142,763	95,043		47,720
	<b>25</b> Contributions, gifts, grants paid	957,500			957,500
<b>26 Total expenses and disbursements.</b> Add lines 24 and 25	1,100,263	95,043		1,005,220	
<b>27</b> Subtract line 26 from line 12:					
<b>a Excess of revenue over expenses and disbursements</b>	242,860				
<b>b Net investment income</b> (if negative, enter -0-)		1,248,080			
<b>c Adjusted net income</b> (if negative, enter -0-)			0		

<b>Part II Balance Sheets</b> 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
<b>Assets</b>	<b>1</b> Cash—non-interest-bearing . . . . .	24,976	108,831	108,831
	<b>2</b> Savings and temporary cash investments . . . . .	304,709	1,552,975	1,552,975
	<b>3</b> Accounts receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>4</b> Pledges receivable ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>5</b> Grants receivable . . . . .			
	<b>6</b> Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	<b>7</b> Other notes and loans receivable (attach schedule) ▶ _____ Less: allowance for doubtful accounts ▶ _____			
	<b>8</b> Inventories for sale or use . . . . .			
	<b>9</b> Prepaid expenses and deferred charges . . . . .			
	<b>10a</b> Investments—U.S. and state government obligations (attach schedule)	799,992	0	
	<b>b</b> Investments—corporate stock (attach schedule) . . . . .	10,811,889	11,859,217	18,747,479
	<b>c</b> Investments—corporate bonds (attach schedule) . . . . .	3,585,913	2,276,459	2,358,174
	<b>11</b> Investments—land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
	<b>12</b> Investments—mortgage loans . . . . .			
	<b>13</b> Investments—other (attach schedule) . . . . .			
	<b>14</b> Land, buildings, and equipment: basis ▶ _____ Less: accumulated depreciation (attach schedule) ▶ _____			
<b>15</b> Other assets (describe ▶ _____)				
<b>16 Total assets</b> (to be completed by all filers—see the instructions. Also, see page 1, item I)	15,527,479	15,797,482	22,767,459	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses . . . . .			
	<b>18</b> Grants payable . . . . .	100,000	75,000	
	<b>19</b> Deferred revenue . . . . .			
	<b>20</b> Loans from officers, directors, trustees, and other disqualified persons			
	<b>21</b> Mortgages and other notes payable (attach schedule) . . . . .			
	<b>22</b> Other liabilities (describe ▶ _____)			
	<b>23 Total liabilities</b> (add lines 17 through 22) . . . . .	100,000	75,000	
<b>Net Assets or Fund Balances</b>	<b>Foundations that follow FASB ASC 958, check here</b> ▶ <input type="checkbox"/> <b>and complete lines 24, 25, 29 and 30.</b>			
	<b>24</b> Net assets without donor restrictions . . . . .			
	<b>25</b> Net assets with donor restrictions . . . . .			
	<b>Foundations that do not follow FASB ASC 958, check here</b> ▶ <input checked="" type="checkbox"/> <b>and complete lines 26 through 30.</b>			
	<b>26</b> Capital stock, trust principal, or current funds . . . . .			
	<b>27</b> Paid-in or capital surplus, or land, bldg., and equipment fund			
	<b>28</b> Retained earnings, accumulated income, endowment, or other funds	15,427,479	15,722,482	
<b>29 Total net assets or fund balances</b> (see instructions) . . . . .	15,427,479	15,722,482		
<b>30 Total liabilities and net assets/fund balances</b> (see instructions) .	15,527,479	15,797,482		

**Part III Analysis of Changes in Net Assets or Fund Balances**

<b>1</b> 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) . . . . .	<b>1</b>	15,427,479
<b>2</b> Enter amount from Part I, line 27a . . . . .	<b>2</b>	242,860
<b>3</b> Other increases not included in line 2 (itemize) ▶ _____	<b>3</b>	52,143
<b>4</b> Add lines 1, 2, and 3 . . . . .	<b>4</b>	15,722,482
<b>5</b> Decreases not included in line 2 (itemize) ▶ _____	<b>5</b>	
<b>6</b> Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	<b>6</b>	15,722,482

**Part IV Capital Gains and Losses for Tax on Investment Income**

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a</b> SEE ATTACHED SCHEDULE	P		
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
<b>a</b> 12,678,137		11,703,394	974,743
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
<b>a</b>			974,743
<b>b</b>			
<b>c</b>			
<b>d</b>			
<b>e</b>			

<b>2</b> Capital gain net income or (net capital loss)	{ If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 }	<b>2</b>	974,743
<b>3</b> Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	}	<b>3</b>	

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

**SECTION 4940(e) REPEALED ON DECEMBER 20, 2019 - DO NOT COMPLETE**

<b>1</b> Reserved			
(a) Reserved	(b) Reserved	(c) Reserved	(d) Reserved
<b>2</b> Reserved . . . . .			<b>2</b>
<b>3</b> Reserved . . . . .			<b>3</b>
<b>4</b> Reserved . . . . .			<b>4</b>
<b>5</b> Reserved . . . . .			<b>5</b>
<b>6</b> Reserved . . . . .			<b>6</b>
<b>7</b> Reserved . . . . .			<b>7</b>
<b>8</b> Reserved . . . . .			<b>8</b>

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

Table with 11 rows and 2 columns. Row 1: Exempt operating foundations... 17,348. Row 2: Reserved... 17,348. Row 3: All other domestic foundations... 0. Row 4: Tax under section 511... 17,348. Row 5: Add lines 1 and 2... 0. Row 6: Subtitle A (income) tax... 17,348. Row 7: Tax based on investment income... 19,353. Row 8: Credits/Payments: 6a 19,353. Row 9: Exempt foreign organizations... 0. Row 10: Tax paid with application... 0. Row 11: Backup withholding... 0. Row 12: Total credits and payments... 19,353. Row 13: Enter any penalty... 0. Row 14: Tax due... 2,005. Row 15: Overpayment... 2,005. Row 16: Enter the amount of line 10... 2,005.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes/No). Row 1: 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? 1a No. Row 2: Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? 1b No. Row 3: Did the foundation file Form 1120-POL for this year? 1c No. Row 4: Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. (2) On foundation managers. Row 5: Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. Row 6: Has the foundation engaged in any activities that have not previously been reported to the IRS? 2 No. Row 7: 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? 3 No. Row 8: Did the foundation have unrelated business gross income of \$1,000 or more during the year? 4a No. Row 9: If "Yes," has it filed a tax return on Form 990-T for this year? 4b. Row 10: Was there a liquidation, termination, dissolution, or substantial contraction during the year? 5 No. Row 11: 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? 6 Yes. Row 12: 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. 7 Yes. Row 13: Enter the states to which the foundation reports or with which it is registered (see instructions) ME. Row 14: 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. 8b Yes. Row 15: 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 2020 or the taxable year beginning in 2020? See the instructions for Part XIV. If "Yes," complete Part XIV. 9 No. Row 16: Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses. 10 No.

Part VII-A Statements Regarding Activities (continued)

Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 11-14.

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Table with 3 columns: Question number, Question text, and Yes/No columns. Rows 15-16.

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.

Main table for Part VII-B with 3 columns: Question number, Question text, and Yes/No columns. Rows 1a-4b.



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

**3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".**

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

**Part IX-A Summary of Direct Charitable Activities**

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

	Expenses
<b>1</b> NA	0
<b>2</b>	
<b>3</b>	
<b>4</b>	

**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	
<b>1</b>		
<b>2</b>		
All other program-related investments. See instructions.		
<b>3</b>		
<b>Total.</b> Add lines 1 through 3 . . . . . ▶		

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

<b>1</b>	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
<b>a</b>	Average monthly fair market value of securities. . . . .	<b>1a</b>	19,269,778
<b>b</b>	Average of monthly cash balances. . . . .	<b>1b</b>	1,453,397
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	0
<b>d</b>	<b>Total</b> (add lines 1a, b, and c). . . . .	<b>1d</b>	20,723,175
<b>e</b>	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation). . . . .	<b>1e</b>	
<b>2</b>	Acquisition indebtedness applicable to line 1 assets. . . . .	<b>2</b>	0
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	20,723,175
<b>4</b>	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	310,848
<b>5</b>	<b>Net value of noncharitable-use assets.</b> Subtract line 4 from line 3. Enter here and on Part V, line 4	<b>5</b>	20,412,327
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5. . . . .	<b>6</b>	1,020,616

**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.)

<b>1</b>	Minimum investment return from Part X, line 6. . . . .	<b>1</b>	1,020,616
<b>2a</b>	Tax on investment income for 2020 from Part VI, line 5. . . . .	<b>2a</b>	17,348
<b>b</b>	Income tax for 2020. (This does not include the tax from Part VI.). . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	17,348
<b>3</b>	Distributable amount before adjustments. Subtract line 2c from line 1. . . . .	<b>3</b>	1,003,268
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	
<b>5</b>	Add lines 3 and 4. . . . .	<b>5</b>	1,003,268
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	
<b>7</b>	<b>Distributable amount</b> as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1. . . . .	<b>7</b>	1,003,268

**Part XII Qualifying Distributions** (see instructions)

<b>1</b>	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
<b>a</b>	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26. . . . .	<b>1a</b>	1,005,220
<b>b</b>	Program-related investments—total from Part IX-B. . . . .	<b>1b</b>	
<b>2</b>	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes. . . . .	<b>2</b>	
<b>3</b>	Amounts set aside for specific charitable projects that satisfy the:		
<b>a</b>	Suitability test (prior IRS approval required). . . . .	<b>3a</b>	
<b>b</b>	Cash distribution test (attach the required schedule). . . . .	<b>3b</b>	
<b>4</b>	<b>Qualifying distributions.</b> Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	<b>4</b>	1,005,220
<b>5</b>	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. . . . .	<b>5</b>	
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4. . . . .	<b>6</b>	1,005,220

**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 2019	(c) 2019	(d) 2020
<b>1</b> Distributable amount for 2020 from Part XI, line 7				1,003,268
<b>2</b> Undistributed income, if any, as of the end of 2020:				
<b>a</b> Enter amount for 2019 only. . . . .				
<b>b</b> Total for prior years: 20___, 20___, 20___				
<b>3</b> Excess distributions carryover, if any, to 2020:				
<b>a</b> From 2015. . . . .	9,725			
<b>b</b> From 2016. . . . .				
<b>c</b> From 2017. . . . .	33,637			
<b>d</b> From 2018. . . . .				
<b>e</b> From 2019. . . . .	16,891			
<b>f</b> <b>Total</b> of lines 3a through e. . . . .	60,253			
<b>4</b> Qualifying distributions for 2020 from Part XII, line 4: ▶ \$ _____ 1,005,220				
<b>a</b> Applied to 2019, but not more than line 2a				
<b>b</b> Applied to undistributed income of prior years (Election required—see instructions). . . . .				
<b>c</b> Treated as distributions out of corpus (Election required—see instructions). . . . .				
<b>d</b> Applied to 2020 distributable amount. . . . .				1,003,268
<b>e</b> Remaining amount distributed out of corpus	1,952			
<b>5</b> Excess distributions carryover applied to 2020. (If an amount appears in column (d), the same amount must be shown in column (a).)				
<b>6</b> <b>Enter the net total of each column as indicated below:</b>				
<b>a</b> Corpus. Add lines 3f, 4c, and 4e. Subtract line 5	62,205			
<b>b</b> Prior years' undistributed income. Subtract line 4b from line 2b . . . . .				
<b>c</b> 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. . . . .				
<b>d</b> Subtract line 6c from line 6b. Taxable amount—see instructions . . . . .				
<b>e</b> Undistributed income for 2019. Subtract line 4a from line 2a. Taxable amount—see instructions . . . . .				
<b>f</b> Undistributed income for 2021. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020 . . . . .				0
<b>7</b> 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). . . . .				
<b>8</b> Excess distributions carryover from 2015 not applied on line 5 or line 7 (see instructions). . . . .	9,725			
<b>9</b> <b>Excess distributions carryover to 2021.</b> Subtract lines 7 and 8 from line 6a . . . . .	52,480			
<b>10</b> Analysis of line 9:				
<b>a</b> Excess from 2016. . . . .				
<b>b</b> Excess from 2017. . . . .	33,637			
<b>c</b> Excess from 2018. . . . .				
<b>d</b> Excess from 2019. . . . .	16,891			
<b>e</b> Excess from 2020. . . . .	1,952			

**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 2020, enter the date of the ruling, . . . . . ▶

**b** Check box to indicate whether the organization is a private operating foundation described in section  4942(j)(3) or  4942(j)(5)

**2a** 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			<b>(e) Total</b>
	<b>(a) 2020</b>	<b>(b) 2019</b>	<b>(c) 2018</b>	<b>(d) 2017</b>	
<b>b</b> 85% of line 2a . . . . .					
<b>c</b> Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
<b>d</b> Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
<b>e</b> 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).)  
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 e-mail address of the person to whom applications should be addressed:  
ON LINE CO MICHAEL QUINLAN  
JENSEN BAIRD 10 FREE STREET  
PORTLAND, ME 04101  
(207) 775-7271  
MQUILAN@JBGH.COM

**b** The form in which applications should be submitted and information and materials they should include:  
SUBMISSION OF ON LINE APPLICATION. SEE WEBSITE, WWW.MORTON-KELLY.ORG, FOR ADDITIONAL INFORMATION AND REQUIREMENTS.

**c** Any submission deadlines:  
OCTOBER 1 OF EACH YEAR

**d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
DISCRETION OF BOARD OF DIRECTORS, BUT GENERALLY ENVIRONMENTAL, HISTORICAL, CULTURAL AND EDUCATIONAL ORGANIZATIONS AND ACTIVITIES IN MAINE.

**Part XV** **Supplementary Information** (continued)





**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
<b>a</b> <i>Paid during the year</i> SEE ATTACHED SCHEDULE SEE ATTACHED SCHEDULE VARIOUS, ME 04101		PC	SEE ATTACHED SCHEDULE	957,500
<b>Total</b> . . . . . ▶ <b>3a</b>				957,500
<b>b</b> <i>Approved for future payment</i> CHILDRENS MUSEUM THEATRE OF MAINE 142 FREE STREET PORTLAND, ME 04101			SUPPORT CAPITAL CAMPAIGN FOR NEW LOCATION	75,000
<b>Total</b> . . . . . ▶ <b>3b</b>				75,000





**Form 990PF Part VIII Line 1 - List all officers, directors, trustees, foundation managers and their compensation**

(a) Name and address	Title, and average hours per week (b) devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	Expense account, (e) other allowances
JANET HENRY  PO BOX 4510 PORTLAND, ME 04112	DIRECTOR 0.75	5,000	0	0
MICHAEL J QUINLAN PO BOX 4510 PORTLAND, ME 04112	SECRETARY TREASURER AND DIREC 0.75	0	0	0
MARILYN A LALUMIERE  PO BOX 4510 PORTLAND, ME 04112	PRESIDENT AND DIRECTOR 0.75	5,000	0	0
ERIK C JORGENSEN  PO BOX 4510 PORTLAND, ME 04112	DIRECTOR ADMIN TEE 4.60	24,460	0	0
DOUGLAS HENRY  PO BOX 4510 PORTLAND, ME 04112	DIRECTOR 0.75	5,000	0	0

**TY 2020 Compensation Explanation****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078

Person Name	Explanation
JANET HENRY	TRUSTEE STIPEND
MARILYN A LALUMIERE	TRUSTEE STIPEND
ERIK C JORGENSEN	TRUSTEE STIPEND AND ADMINISTRATIVE TRUSTEE SERVICES
DOUGLAS HENRY	TRUSTEE STIPEND

**Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.**

## **TY 2020 Gain/Loss from Sale of Other Assets Schedule**

**Name:** MORTON-KELLY CHARITABLE TRUST

**EIN:** 01-0442078



**TY 2020 Investments Corporate Bonds Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078**Investments Corporate Bonds Schedule**

<b>Name of Bond</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PER H.M. PAYSON REPORT	2,276,459	2,358,174

**TY 2020 Investments Corporate Stock Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078

## Investments Corporation Stock Schedule

<b>Name of Stock</b>	<b>End of Year Book Value</b>	<b>End of Year Fair Market Value</b>
PER HMPAYSON REPORT	11,859,217	18,747,479

**TY 2020 Investments Government Obligations Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078**US Government Securities - End  
of Year Book Value:****US Government Securities - End  
of Year Fair Market Value:****State & Local Government  
Securities - End of Year Book  
Value:**

0

**State & Local Government  
Securities - End of Year Fair  
Market Value:**

0

**TY 2020 Legal Fees Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
JENSEN BAIRD GARDNER & HENRY	13,370	6,685	0	6,685

**TY 2020 Other Expenses Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
EXPONENT PHIL MBRSHP	765	510	0	255
MISCELLANEOUS	393	393	0	0
D&O INS	750	750	0	0
ACCRUED INTEREST PAID	0	0	0	0
FOUNDANT TECHNOLOGIES	6,000	0	0	6,000
BOND PREMIUM INC NON-1099	18,327	18,327	0	0
MAINE PHILANTHRPY CENTR MBRSHP	2,440	1,220	0	1,220

**TY 2020 Other Increases Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078**Other Increases Schedule**

<b>Description</b>	<b>Amount</b>
UNCLEARED CHECKS AT YEAR END	22,165
COST AND MISC ADJUSTMENTS	29,978

**TY 2020 Other Professional Fees Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
HM PAYSON	57,897	57,897	0	0

**TY 2020 Taxes Schedule****Name:** MORTON-KELLY CHARITABLE TRUST**EIN:** 01-0442078**Taxes Schedule**

<b>Category</b>	<b>Amount</b>	<b>Net Investment Income</b>	<b>Adjusted Net Income</b>	<b>Disbursements for Charitable Purposes</b>
IRS ESTIMATED PAYMENTS	0	0	0	0
FOREIGN TAXES	3,361	3,361	0	0



Account 942-225435  
 MORTON-KELLY CHAR TST NON-MANAGED  
 ATTN MICHAEL J QUINLAN  
 NON-PROFIT ORGANIZATION

Reporting Period: December 1 - 31, 2020

**MONTHLY STATEMENT**

*2020 990-AF  
 Part II  
 EIN: 01-0442078*

**HOLDINGS DETAIL**

**CASH AND CASH ALTERNATIVES**

Investment Description	Quantity	Price	Market Value
FDIC INSURED DEPOSIT ACCOUNT IDA12 NOT COVERED BY SIPC	-	\$ -	\$33,550.02
<b>TOTAL CASH &amp; CASH ALTERNATIVES</b>			<b>\$33,550.02</b>

**FIXED INCOME**

Investment Description	Symbol/ CUSIP	Purchase Date	Quantity	Closing Price	Market Value	Cost Basis	Unrealized Gain/(Loss)
APPLE INC NOTE MW CLBL 2.85% 05/06/2021	037833AR1	7/2/18	250	\$100.8128	\$252,032.03	\$249,520.00	\$2,512.03
ARROW ELECTRONICS INC NOTE MW CLBL 3.5% 04/01/2022	042735BD1	3/18/16	100	102.8889	102,888.94	99,456.00	3,432.94
CVS HEALTH CORPORATION NOTE MW CLBL 4.125% 05/15/2021	126650BW9	1/24/17	100	100.1979	100,197.90	100,578.99	(381.09)
JOHNSON CONTROLS INTL PLC NOTE MW CLBL 4.25% 03/01/2021	478375AE8	5/15/17	150	100.497	150,745.46	150,529.87	215.59
LOCKHEED MARTIN CORP NOTE MW CLBL 3.35% 09/15/2021	539830AY5	11/6/15	78	102.101	79,638.79	78,196.53	1,442.26
SYSCO CORP NOTE MW CLBL 2.5% 07/15/2021	871829BA4	2/2/17	100	100.9946	100,994.56	99,748.00	1,246.56
TEXTRON INC NOTE MW CLBL 3.65% 03/01/2021	883203BT7	4/5/17	100	100.5258	100,525.80	100,165.33	360.47
UNITEDHEALTH GROUP INC NOTE MW CLBL 2.875% 12/15/2021	91324PCH3	4/28/17	150	102.4151	153,622.70	150,963.67	2,659.03

Questions? Consult your Independent Advisor:  
 H.M. PAYSON & CO. (207) 772-3761



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Organization Name	Address	Purpose	Amount of Grant
240 Strings	P.O. Box 10193 Portland, ME 04101	General Operating Support	\$ 5,000
317 Main Community Music Center	317 Main Street Yarmouth, ME 04096	General Operating Support	\$ 10,000
Association culturelle et historique du Mont-Carmel	993 Main Street Lille/Grand Isle, ME 04746	General Operating Support	\$ 12,000
Bangor Symphony Orchestra	189 Exchange Street Bangor, ME 04402	General Operating Support	\$ 10,000
Bates Dance Festival	305 Collage Street Lewiston, ME 04240	General Operating Support	\$ 7,000
Bay Chamber Concerts and Music School	P.O. Box 599 Rockport, ME 04856	General Operating Support	\$ 7,000
Bigelow Laboratory for Ocean Sciences	60 Bigelow Drive East Boothbay, ME 04544	General Operating Support	\$ 15,000
Brick Store Museum	117 Main Street Kennebunk, ME 04043	General Operating Support	\$ 7,000
Center for Maine Contemporary Art	21 Winter Street Rockland, ME 04841	General Operating Support	\$ 6,000
Children's Museum & Theatre of Maine	142 Free Street Portland, ME 04101	New Building Capital Campaign and general Operating Support	\$ 75,000
Classical Uprising	P.O. Box 7259 Portland, ME 04112	General Operating Support	\$ 7,500
Coastal Mountains Land Trust	101 Mt. Battie Street Camden, ME 04843	General Operating Support	\$ 10,000
Cobscook Community Learning Center	10 Commissary Point Road Trescott, ME 04652	General Operating Support	\$ 10,000
Cultivating Community	P.O. Box 3792 Portland, ME 04104	General Operating Support	\$ 10,000

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Downeast Institute for Applied Marine Research and Education	39 Wildflower Lane, Black Duck Cove Road Beals, ME 04611	General Operating Support	\$ 20,000
Downeast Salmon Federation	P.O. Box 201 Columbia Falls, ME 04623	General Operating Support	\$ 15,000
Eastport Arts Center	36 Washington Street Eastport, ME 04631	General Operating Support	\$ 20,000
Engine, Inc.	P.O. Box 1681 Biddeford, ME 04005	General Operating Support	\$ 15,000
Falmouth Land Trust	P.O. Box 6172 Falmouth, ME 04105	General Operating Support	\$ 13,000
Frenchman Bay Conservancy	P.O. Box 150 Hancock, ME 04640	General Operating Support	\$ 5,000
Friends of Baxter State Park	P.O. Box 322 Belfast, ME 04915	General Operating Support	\$ 7,500
Friends of Casco Bay	43 Slocum Drive South Portland, ME 04106	General Operating Support	\$ 10,000
Gateway Milbridge	26 Main Street Milbridge, ME 04658	General Operating Support	\$ 15,000
Good Shepherd Food Bank	3121 Hotel Road Auburn, ME 04211	General Operating Support	\$ 40,000
Greater Portland Landmarks	93 High Street Portland, ME 04101	General Operating Support	\$ 20,000
Gulf of Maine Research Institute	350 Commercial Street Portland, ME 04101	General Operating Support	\$ 25,000
Herring Gut Learning Center	59 Factory Road Port Clyde, ME 04855	General Operating Support	\$ 10,000
Hope Acts	P.O. Box 7615 Portland, ME 04112	General Operating Support	\$ 5,000
Immigrant Legal Advocacy Project	P.O. Box 17917 Portland, ME 04112	General Operating Support	\$ 5,000
Kennebec Estuary Land Trust	92 Front Street Bath, ME 04530	General Operating Support	\$ 5,000

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Lake Stewards of Maine- Maine Volunteer Lake Monitoring Program	24 Maple Hill Road Auburn, ME 04210	General Operating Support	\$ 10,000
Lakes Environmental Association	240 Main Street Bridgeton, ME 04009	General Operating Support	\$ 10,000
LearningWorks	181 Brackett Street Portland, ME 04102	General Operating Support	\$ 10,000
Literacy Volunteers of Bangor	354 Hogan Road Bangor, ME 04401	General Operating Support	\$ 5,000
Maine Academy of Modern Music	125 Presumpscot Street Portland, ME 04103	General Operating Support	\$ 10,000
Maine Audubon	20 Gilsland Farm Road Falmouth, ME 04105	General Operating Support	\$ 12,000
Maine Historical Society	489 Congress Street Portland, ME 04101	General Operating Support	\$ 25,000
Maine Humanities Council	674 Brighton Avenue Portland, ME 04102	General Operating Support	\$ 20,000
Maine Inside Out	56 North Street Portland, ME 04101	General Operating Support	\$ 10,000
Maine Island Trail Association	100 Kensington Street, 2 <sup>nd</sup> Floor Portland, ME 04103	General Operating Support	\$ 5,000
Maine Jewish Film Festival	P.O. Box 7465 Portland, ME 04112	General Operating Support	\$ 5,000
Maine Maritime Museum	243 Washington Street Bath, ME 04530	General Operating Support	\$ 5,000
Maine Preservation	P.O. Box 488 Yarmouth, ME 04096	General Operating Support	\$ 10,000
Maine Seacoast Mission	P.O. Box 600 Northeast Harbor, ME 04662	General Operating Support	\$ 40,000
Maine TREE Foundation	535 Civic Center Drive Augusta, ME 04330	General Operating Support	\$ 5,000
Mayo Street Arts	10 Mayo Street Portland, ME 04101	General Operating Support	\$ 12,500

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Mechanics' Hall (Maine Charitable Mechanic Association)	519 Congress Street Portland, ME 04101	General Operating Support	\$ 20,000
Natural Resources Council of Maine	3 Wade Street Augusta, ME 04330	General Operating Support	\$ 7,500
Northeast Historic Film	P.O. Box 900 Bucksport, ME 04416	General Operating Support	\$ 15,000
Olympia Snowe Women's Leadership Institute	One Canal Plaza, Suite 501 Portland, ME 04101	General Operating Support	\$ 10,000
Opera Maine	P.O. Box 7733 Portland, ME 04112	General Operating Support	\$ 7,500
Passamaquoddy Bay Symphony Orchestra	P.O. Box 114 Eastport, ME 04631	General Operating Support	\$ 5,000
Pejepseot Historical Society (dba Pejepseot History Center)	159 Park Row Brunswick, ME 04011	General Operating Support	\$ 10,000
Penobscot Theatre Company	131 Main Street Bangor, ME 04401	General Operating Support	\$ 10,000
Portland Chamber Music Festival	P.O. Box 15385 Portland, ME 04112	General Operating Support	\$ 6,000
Portland Museum of Art	7 Congress Street Portland, ME 04101	General Operating Support	\$ 25,000
Portland Stage Company Inc	25A Forest Avenue Portland, ME 04101	General Operating Support	\$ 20,000
Portland Symphony Orchestra	50 Monument Square, Floor 2 Portland, ME 04101	General Operating Support	\$ 25,000
Preble Street	38 Preble Street Portland, ME 04101	General Operating Support	\$ 50,000
Rangeley Friends of the Performing Arts, Inc.	2493 Main Street Rangeley, ME 04970	General Operating Support	\$ 5,000
Readfield Union Meeting House Company	22 Church Road Readfield, ME 04355	General Operating Support	\$ 5,000
Royal River Conservation Trust	325 Main Street Yarmouth, ME 04096	General Operating Support	\$ 10,000

