

Form **990-PF**

**Return of Private Foundation**

OMB No 1545-0052

Department of the Treasury  
Internal Revenue Service

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.

**2018**

Open to Public Inspection

For calendar year 2018 or tax year beginning , 2018, and ending , 20

Name of foundation: **RALPH & HELEN KELLEY FDN**

Number and street (or P O box number if mail is not delivered to street address): **P O BOX 1802**

Room/suite: \_\_\_\_\_

City or town, state or province, country, and ZIP or foreign postal code: **PROVIDENCE, RI 02901-1802**

**A** Employer identification number: **04-3042476**

**B** Telephone number (see instructions): **888-866-3275**

**C** 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

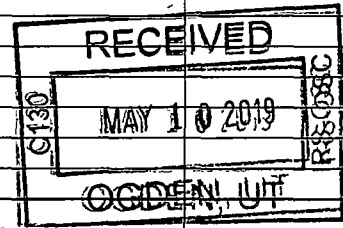
**G** Check all that apply:  Initial return  Initial return of a former public charity  
 Final return  Amended return  
 Address change  Name change

**H** Check type of organization:  Section 501(c)(3) exempt private foundation **OA**  
 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) **\$ 12,249,340.**

**J** Accounting method:  Cash  Accrual  
 Other (specify) \_\_\_\_\_

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)
<b>1</b>	Contributions, gifts, grants, etc., received (attach schedule)				
<b>2</b>	Check <input checked="" type="checkbox"/> if the foundation is not required to attach Sch B.				
<b>3</b>	Interest on savings and temporary cash investments				
<b>4</b>	Dividends and interest from securities	330,955	266,325		STMT 1
<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	885,963			
<b>b</b>	Gross sales price for all assets on line 6a	3,618,042			
<b>7</b>	Capital gain net income (from Part IV, line 2)		885,963		
<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</b>	<b>Total</b> Add lines 1 through 11	1,216,918	1,152,288		
<b>13</b>	Compensation of officers, directors, trustees, etc.	156,870	94,122		62,748
<b>14</b>	Other employee salaries and wages		NONE	NONE	
<b>15</b>	Pension plans, employee benefits		NONE	NONE	
<b>16a</b>	Legal fees (attach schedule)				
<b>b</b>	Accounting fees (attach schedule)	1,250	750	NONE	500
<b>c</b>	Other professional fees (attach schedule)	28,328			28,328
<b>17</b>	Interest				
<b>18</b>	Taxes (attach schedule) (see instructions)	48,092	3,192		
<b>19</b>	Depreciation (attach schedule) and depletion				
<b>20</b>	Occupancy				
<b>21</b>	Travel, conferences, and meetings		NONE	NONE	
<b>22</b>	Printing and publications		NONE	NONE	
<b>23</b>	Other expenses (attach schedule)	17,904	16,042		1,862
<b>24</b>	<b>Total operating and administrative expenses</b> Add lines 13 through 23	252,444	114,106	NONE	93,438
<b>25</b>	Contributions, gifts, grants paid	525,695			525,695
<b>26</b>	<b>Total expenses and disbursements</b> Add lines 24 and 25	778,139	114,106	NONE	619,133
<b>27</b>	Subtract line 26 from line 12				
<b>a</b>	Excess of revenue over expenses and disbursements	438,779			
<b>b</b>	<b>Net investment income</b> (if negative, enter -0-)		1,038,182		
<b>c</b>	<b>Adjusted net income</b> (if negative, enter -0-)				



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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 . . . . .			
	2	Savings and temporary cash investments . . . . .	432,415.	1,491,306.	1,491,306.
	3	Accounts receivable ▶			
		Less allowance for doubtful accounts ▶			
	4	Pledges receivable ▶			
		Less allowance for doubtful accounts ▶			
	5	Grants receivable . . . . .			
	6	Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions) . . . . .			
	7	Other notes and loans receivable (attach schedule) ▶			
		Less allowance for doubtful accounts ▶	NONE		
	8	Inventories for sale or use . . . . .			
	9	Prepaid expenses and deferred charges . . . . .			
	10a	Investments - U S and state government obligations (attach schedule) . . . . .			
	b	Investments - corporate stock (attach schedule) . <b>STMT 6</b> . . . . .	14,589,988.	13,962,853.	10,758,034.
	c	Investments - corporate bonds (attach schedule) . . . . .			
	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	<b>Total assets</b> (to be completed by all filers - see the instructions Also, see page 1, item I) . . . . .	15,022,403.	15,454,159.	12,249,340.	
Liabilities	17	Accounts payable and accrued expenses . . . . .			
	18	Grants payable . . . . .			
	19	Deferred revenue . . . . .			
	20	Loans from officers, directors, trustees, and other disqualified persons . . . . .			
	21	Mortgages and other notes payable (attach schedule) . . . . .			
	22	Other liabilities (describe ▶ )			
23	<b>Total liabilities</b> (add lines 17 through 22) . . . . .		NONE		
Net Assets or Fund Balances	Foundations that follow SFAS 117, check here . . . . . <input type="checkbox"/>				
	and complete lines 24 through 26, and lines 30 and 31				
	24	Unrestricted . . . . .			
	25	Temporarily restricted . . . . .			
	26	Permanently restricted . . . . .			
	Foundations that do not follow SFAS 117, check here ▶ <input checked="" type="checkbox"/>				
	and complete lines 27 through 31.				
	27	Capital stock, trust principal, or current funds . . . . .	15,022,403.	15,454,159.	
28	Paid-in or capital surplus, or land, bldg, and equipment fund . . . . .				
29	Retained earnings, accumulated income, endowment, or other funds . . . . .				
30	<b>Total net assets or fund balances</b> (see instructions) . . . . .	15,022,403.	15,454,159.		
31	<b>Total liabilities and net assets/fund balances</b> (see instructions) . . . . .	15,022,403.	15,454,159.		

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 15,022,403.
2	Enter amount from Part I, line 27a . . . . .	2 438,779.
3	Other increases not included in line 2 (itemize) ▶ RTN GRANT CK ADJU	3 15,527.
4	Add lines 1, 2, and 3 . . . . .	4 15,476,709.
5	Decreases not included in line 2 (itemize) ▶ CTF ADJUSTMENT	5 22,550.
6	<b>Total net assets or fund balances at end of year</b> (line 4 minus line 5) - Part II, column (b), line 30 . . . . .	6 15,454,159.

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

(a) List and describe the kind(s) of property sold (for example, real estate, 2-story brick warehouse, or common stock, 200 shs MLC Co)		(b) How acquired P - Purchase D - Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
<b>1 a PUBLICLY TRADED SECURITIES</b>				
<b>b OTHER GAINS AND LOSSES</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 107,799.		29,081.	78,718.	
b 3,510,243.		2,702,998.	807,245.	
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			78,718.	
b			807,245.	
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	885,963.
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 . . . . .	{ 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))
2017	597,155.	12,837,237.	0.046517
2016	626,486.	12,153,694.	0.051547
2015	591,873.	12,622,857.	0.046889
2014	549,141.	12,771,104.	0.042999
2013	432,412.	11,773,827.	0.036727
2 Total of line 1, column (d)			2 0.224679
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 0.044936
4 Enter the net value of noncharitable-use assets for 2018 from Part X, line 5 . . . . .			4 13,076,920.
5 Multiply line 4 by line 3. . . . .			5 587,624.
6 Enter 1% of net investment income (1% of Part I, line 27b) . . . . .			6 10,382.
7 Add lines 5 and 6 . . . . .			7 598,006.
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			8 619,133.

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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... 10,382. Row 2: Tax under section 511... NONE. Row 3: Add lines 1 and 2... 10,382. Row 4: Subtitle A (income) tax... NONE. Row 5: Tax based on investment income... 10,382. Row 6: Credits/Payments. Row 6a: 2018 estimated tax payments... 56,443. Row 6b: Exempt foreign organizations... NONE. Row 6c: Tax paid with application... NONE. Row 6d: Backup withholding... NONE. Row 7: Total credits and payments... 56,443. Row 8: Enter any penalty... NONE. Row 9: Tax due... NONE. Row 10: Overpayment... 46,061. Row 11: Enter the amount of line 10... 10,384. Refunded 35,677.

Part VII-A Statements Regarding Activities

Table with 10 rows and 3 columns (Yes, No). Row 1a: During the tax year, did the foundation attempt to influence any national, state, or local legislation... No (X). Row 1b: Did it spend more than \$100 during the year... No (X). Row 1c: Did the foundation file Form 1120-POL for this year? No (X). Row 2: Has the foundation engaged in any activities that have not previously been reported to the IRS? No (X). Row 3: Has the foundation made any changes, not previously reported to the IRS... No (X). Row 4a: Did the foundation have unrelated business gross income of \$1,000 or more during the year? No (X). Row 4b: If "Yes," has it filed a tax return on Form 990-T for this year? No. Row 5: Was there a liquidation, termination, dissolution, or substantial contraction during the year? No (X). Row 6: Are the requirements of section 508(e) satisfied either... Yes (X). Row 7: Did the foundation have at least \$5,000 in assets at any time during the year? Yes (X). Row 8a: Enter the states to which the foundation reports or with which it is registered... MA. Row 8b: If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General... Yes (X). Row 9: Is the foundation claiming status as a private operating foundation... No (X). Row 10: Did any persons become substantial contributors during the tax year? No (X).

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Part VII-A Statements Regarding Activities (continued)

	Yes	No
11 At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule See instructions . . . . .		X
12 Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement See instructions . . . . .		X
13 Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	X	
14 The books are in care of ▶ <u>BANK OF AMERICA</u> Telephone no ▶ <u>(888) 866-3275</u> Located at ▶ <u>PO BOX 1802, PROVIDENCE, RI</u> ZIP+4 ▶ <u>02901-1802</u>		
15 Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - check here . . . . . and enter the amount of tax-exempt interest received or accrued during the year . . . . . ▶ <u>15</u>		
16 At any time during calendar year 2018, 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? . . . . . <input type="checkbox"/> 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No (3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? . . . . . <input type="checkbox"/> 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 <input type="checkbox"/> 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"/>		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 2018? . . . . .		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 2018, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2018? . . . . . <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) . . . . . 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? . . . . . <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No b If "Yes," did it have excess business holdings in 2018 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 Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2018) . . . . .		
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 2018?		X

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

<b>5a</b> 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>b</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			<b>5b</b>
	Organizations relying on a current notice regarding disaster assistance, check here			
<b>c</b>	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? If "Yes," attach the statement required by Regulations section 53.4945-5(d)	<input type="checkbox"/> Yes	<input type="checkbox"/> No	
<b>6a</b>	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>b</b>	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? If "Yes" to 6b, file Form 8870			<b>6b</b> X
<b>7a</b>	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>b</b>	If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction?			<b>7b</b>
<b>8</b>	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?	<input type="checkbox"/> Yes	<input checked="" type="checkbox"/> No	

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

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

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
BANK OF AMERICA, N A. 100 FEDERAL STREET, BOSTON, MA 02110	TRUSTEE 1	99,541	-0-	-0-
JOHN F BOHMAN 32 PLEASANT STREET, P O BOX 429, GARDNER, MA 01440	CO-TRUSTEE 1	29,915	-0-	-0-
G ALBERT ANDERSON 28 COMEE STREET, GARDNER, MA 01440	CO-TRUSTEE 1	12,592	-0-	-0-
DEBORAH GUSTAFSON 71 SUMMIT AVE, GARDNER, MA 01440	CO- TRUSTEE 1	14,822	-0-	-0-

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

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

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

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

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

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

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

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

	Expenses
1 NONE	
2	
3	
4	

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

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2

	Amount
1 NONE	
2	
All other program-related investments See instructions	
3 NONE	
<b>Total. Add lines 1 through 3</b> . . . . . ▶	

**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>	12,410,342.
<b>b</b>	Average of monthly cash balances . . . . .	<b>1b</b>	865,719.
<b>c</b>	Fair market value of all other assets (see instructions). . . . .	<b>1c</b>	NONE
<b>d</b>	<b>Total</b> (add lines 1a, b, and c) . . . . .	<b>1d</b>	13,276,061.
<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>	NONE
<b>3</b>	Subtract line 2 from line 1d. . . . .	<b>3</b>	13,276,061.
<b>4</b>	Cash deemed held for charitable activities Enter 1 1/2% of line 3 (for greater amount, see instructions). . . . .	<b>4</b>	199,141.
<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>	13,076,920.
<b>6</b>	<b>Minimum investment return.</b> Enter 5% of line 5 . . . . .	<b>6</b>	653,846.

**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>	653,846.
<b>2a</b>	Tax on investment income for 2018 from Part VI, line 5 . . . . .	<b>2a</b>	10,382.
<b>b</b>	Income tax for 2018 (This does not include the tax from Part VI) . . . . .	<b>2b</b>	
<b>c</b>	Add lines 2a and 2b. . . . .	<b>2c</b>	10,382.
<b>3</b>	Distributable amount before adjustments Subtract line 2c from line 1. . . . .	<b>3</b>	643,464.
<b>4</b>	Recoveries of amounts treated as qualifying distributions. . . . .	<b>4</b>	15,527.
<b>5</b>	Add lines 3 and 4 . . . . .	<b>5</b>	658,991.
<b>6</b>	Deduction from distributable amount (see instructions). . . . .	<b>6</b>	NONE
<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>	658,991.

**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>	619,133.
<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>	NONE
<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>	NONE
<b>b</b>	Cash distribution test (attach the required schedule) . . . . .	<b>3b</b>	NONE
<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>	619,133.
<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>	10,382.
<b>6</b>	<b>Adjusted qualifying distributions.</b> Subtract line 5 from line 4 . . . . .	<b>6</b>	608,751.

**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 2017	(c) 2017	(d) 2018
1 Distributable amount for 2018 from Part XI, line 7 . . . . .				658,991.
2 Undistributed income, if any, as of the end of 2018				
a Enter amount for 2017 only. . . . .			535,869.	
b Total for prior years 20____, 20____, 20____		NONE		
3 Excess distributions carryover, if any, to 2018				
a From 2013 . . . . .	NONE			
b From 2014 . . . . .	NONE			
c From 2015 . . . . .	NONE			
d From 2016 . . . . .	NONE			
e From 2017 . . . . .	NONE			
f Total of lines 3a through e . . . . .	NONE			
4 Qualifying distributions for 2018 from Part XII, line 4 ▶ \$ <u>619,133.</u>				
a Applied to 2017, but not more than line 2a . . . . .			535,869.	
b Applied to undistributed income of prior years (Election required - see instructions) . . . . .		NONE		
c Treated as distributions out of corpus (Election required - see instructions) . . . . .	NONE			
d Applied to 2018 distributable amount. . . . .				83,264.
e Remaining amount distributed out of corpus. . . . .	NONE			
5 Excess distributions carryover applied to 2018 (If an amount appears in column (d), the same amount must be shown in column (a)) . . . . .	NONE			NONE
6 Enter the net total of each column as indicated below:				
a Corpus Add lines 3f, 4c, and 4e Subtract line 5	NONE			
b Prior years' undistributed income Subtract line 4b from line 2b. . . . .		NONE		
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed . . . . .		NONE		
d Subtract line 6c from line 6b Taxable amount - see instructions . . . . .		NONE		
e Undistributed income for 2017 Subtract line 4a from line 2a Taxable amount - see instructions . . . . .				
f Undistributed income for 2018 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2019. . . . .				575,727.
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions) . . . . .	NONE			
8 Excess distributions carryover from 2013 not applied on line 5 or line 7 (see instructions) . . . . .	NONE			
9 Excess distributions carryover to 2019. Subtract lines 7 and 8 from line 6a . . . . .	NONE			
10 Analysis of line 9				
a Excess from 2014 . . . . .	NONE			
b Excess from 2015 . . . . .	NONE			
c Excess from 2016 . . . . .	NONE			
d Excess from 2017 . . . . .	NONE			
e Excess from 2018 . . . . .	NONE			

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

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2018, enter the date of the ruling . . . . .

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

	Tax year		Prior 3 years		(e) Total
	(a) 2018	(b) 2017	(c) 2016	(d) 2015	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed . . . . .					
b 85% of line 2a . . . . .					
c Qualifying distributions from Part XII, line 4 for each year listed . . . . .					
d Amounts included in line 2c not used directly for active conduct of exempt activities . . . . .					
e Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c . . . . .					
3 Complete 3a, b, or c for the alternative test relied upon					
a "Assets" alternative test - enter					
(1) Value of all assets . . . . .					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i) . . . . .					
b "Endowment" alternative test enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed . . . . .					
c "Support" alternative test enter					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) . . . . .					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) . . . . .					
(3) Largest amount of support from an exempt organization . . . . .					
(4) Gross investment income . . . . .					

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

**1 Information Regarding Foundation Managers:**

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

N/A

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

N/A

**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  
SEE STATEMENT 10

b The form in which applications should be submitted and information and materials they should include:  
SEE ATTACHED STATEMENT FOR LINE 2

c Any submission deadlines:  
SEE ATTACHED STATEMENT FOR LINE 2

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:  
SEE ATTACHED STATEMENT FOR LINE 2

**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></p> <p>SRE ATTACHED STATEMENT</p>	N/A	PC	SCHOLARSHIPS	525,695.
<b>Total</b> .....				▶ <b>3a</b> 525,695.
<p>b <i>Approved for future payment</i></p>				
<b>Total</b> .....				▶ <b>3b</b>

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated

Table with 5 main columns: (a) Business code, (b) Amount, (c) Exclusion code, (d) Amount, (e) Related or exempt function income. Rows include Program service revenue, Membership dues, Interest on savings, Dividends, Net rental income, Gain or loss from sales, and Subtotal.

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

Table with 2 columns: Line No. and Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes.

NOT APPLICABLE

**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 1a(1) Yes No X
    - (2) Other assets 1a(2) Yes No X
  - b Other transactions
    - (1) Sales of assets to a noncharitable exempt organization 1b(1) Yes No X
    - (2) Purchases of assets from a noncharitable exempt organization 1b(2) Yes No X
    - (3) Rental of facilities, equipment, or other assets 1b(3) Yes No X
    - (4) Reimbursement arrangements 1b(4) Yes No X
    - (5) Loans or loan guarantees 1b(5) Yes No X
    - (6) Performance of services or membership or fundraising solicitations 1b(6) Yes No X
  - c Sharing of facilities, equipment, mailing lists, other assets, or paid employees 1c Yes No X
  - d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received

(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

b If "Yes," complete the following schedule

(a) Name of organization	(b) Type of organization	(c) Description of relationship

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.

<b>Sign Here</b>		05/02/2019	MANAGING DIR	May the IRS discuss this return with the preparer shown below? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	Signature of officer or trustee	Date	Title	
	BANK OF AMERICA, N.A.			

<b>Paid Preparer Use Only</b>	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed PTIN
	Firm's name	Firm's EIN		
	Firm's address			Phone no

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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
INTERM GOVT/CREDIT BOND CTF	26,586.	26,586.
INTERNATIONAL EQUITY CTF	7,194.	7,405.
COLUMBIA EMERGING MARKETS FUND INSTL3 CL	692.	692.
LARGE CAP VALUE CTF	172,373.	172,373.
AGGREGATE BOND CTF	13,244.	13,244.
SMALL CAP GROWTH LEADERS CTF	446.	446.
SMALL CAP VALUE CTF	1,192.	1,191.
INTERM TERM TAX EX BOND CTF	34,065.	80.
MA INTERM TERM TAX EX BD CTF	30,931.	76.
ISHARES RUSSELL 2000 ETF	1,314.	1,314.
THORNBURG INTL VALUE FUND CL I	2,958.	2,958.
UNDISCOVERED MANAGERS FDS BEHAVIORAL VAL	4,510.	4,510.
VANGUARD FTSE EMERGING MKTS ETF	7,245.	7,245.
BANK OF AMERICA MONEY MARKET SAVINGS ACC	12,239.	12,239.
HIGH QUALITY CORE COMMON TRUST FUND	15,960.	15,960.
BANK OF AMERICA TEMPORARY OVERNIGHT DEPO	6.	6.
TOTAL	330,955.	266,325.

FORM 990PF, PART I - ACCOUNTING FEES

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME	ADJUSTED NET INCOME	CHARITABLE PURPOSES
TAX PREPARATION FEE - BOA	1,250.	750.		500.
TOTALS	1,250.	750.	NONE	500.

FORM 990PF, PART I - OTHER PROFESSIONAL FEES

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DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	CHARITABLE PURPOSES
GRANTMAKING FEES - BOA	28,328.	28,328.
TOTALS	28,328.	28,328.



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

DESCRIPTION	REVENUE AND EXPENSES PER BOOKS	NET INVESTMENT INCOME
FOREIGN TAXES	1,698.	1,698.
EXCISE TAX ESTIMATES	44,900.	
FOREIGN TAXES ON QUALIFIED FOR	1,054.	1,054.
FOREIGN TAXES ON NONQUALIFIED	440.	440.
TOTALS	48,092.	3,192.

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

DESCRIPTION -----	REVENUE AND EXPENSES PER BOOKS -----	NET INVESTMENT INCOME -----	CHARITABLE PURPOSES -----
OTHER ALLOCABLE EXPENSE-PRINCI	8,021.	8,021.	
OTHER ALLOCABLE EXPENSE-INCOME	8,021.	8,021.	
STATE FILING FEE	125.		125.
OTHER CHARITABLE EXPENSES	1,737.		1,737.
TOTALS	17,904.	16,042.	1,862.

RALPH & HELEN KELLEY FDN

04-3042476

FORM 990PF, PART II - CORPORATE STOCK

=====

DESCRIPTION	BEGINNING BOOK VALUE	ENDING BOOK VALUE	ENDING FMV
323991AB5 INTERM TERM TAX EX B	1,073,371.	1,075,819.	992,826.
323991AF6 MA INTERM TERM TAX E	1,008,225.	1,014,451.	921,771.
922042858 VANGUARD FTSE EMERGI	254,101.	254,101.	225,933.
277902698 EATON VANCE ATLANTA	100,000.	70,919.	159,662.
885215566 THORNBURG INTL VALUE	196,870.	196,870.	142,249.
1261291M7 INTERMEDIATE AGGREGA	1,060,146.	1,043,827.	994,819.
202671913 AGGREGATE BOND CTF	473,282.	469,010.	456,239.
1261292H7 INTERNATIONAL EQUITY	298,882.	316,611.	208,069.
202670915 LARGE CAP VALUE CTF	7,852,827.	8,940,636.	6,125,051.
99Z466163 HIGH QUALITY CORE CO	1,713,193.		
904504842 UNDISCOVERED MANAGER	200,000.	200,000.	177,305.
464287655 ISHARES RUSSELL 2000	96,817.	96,817.	93,730.
19766M824 COLUMBIA EMERGING MA	100,000.	100,000.	110,999.
207543877 SMALL CAP GROWTH LEA	79,454.	92,883.	79,589.
303995997 SMALL CAP VALUE CTF	82,820.	90,909.	69,792.
TOTALS	14,589,988.	13,962,853.	10,758,034.

RALPH & HELEN KELLEY FDN  
 Schedule D Detail of Long-term Capital Gains and Losses

04-3042476

Description	Date Acquired	Date Sold	Gross Sales Price	Cost or Other Basis	Long-term Gain/Loss
OTHER GAINS AND LOSSES					
14995.686 HIGH QUALITY CORE COMMON TRUST FUND	09/11/1992	08/17/2018	268,871.00	530,187.00	-261,316.00
17074.62 HIGH QUALITY CORE COMMON TRUST FUND	04/09/1993	08/17/2018	306,146.00	603,344.00	-297,198.00
3054.837 HIGH QUALITY CORE COMMON TRUST FUND	01/31/1992	08/17/2018	54,773.00	107,875.00	-53,102.00
3025.322 HIGH QUALITY CORE COMMON TRUST FUND	02/28/1992	08/17/2018	54,244.00	106,766.00	-52,522.00
1564.313 HIGH QUALITY CORE COMMON TRUST FUND	05/31/1991	08/17/2018	28,048.00	55,195.00	-27,147.00
1601.207 HIGH QUALITY CORE COMMON TRUST FUND	02/28/1991	08/17/2018	28,709.00	56,423.00	-27,714.00
959.248 HIGH QUALITY CORE COMMON TRUST FUND	04/30/1991	08/17/2018	17,199.00	33,783.00	-16,584.00
1615.964 HIGH QUALITY CORE COMMON TRUST FUND	05/31/1990	08/17/2018	28,974.00	56,909.00	-27,935.00
5593.156 HIGH QUALITY CORE COMMON TRUST FUND	01/31/1989	08/17/2018	100,285.00	196,331.00	-96,046.00
1704.51 HIGH QUALITY CORE COMMON TRUST FUND	03/31/1990	08/17/2018	30,562.00	59,738.00	-29,176.00
3807.478 HIGH QUALITY CORE COMMON TRUST FUND	02/28/1989	08/17/2018	68,268.00	133,428.00	-65,160.00
1859.466 HIGH QUALITY CORE COMMON TRUST FUND	03/31/1989	08/17/2018	33,340.00	65,124.00	-31,784.00
1734.026 HIGH QUALITY CORE COMMON TRUST FUND	04/30/1990	08/17/2018	31,091.00	60,696.00	-29,605.00
5836.657 HIGH QUALITY CORE COMMON TRUST FUND	12/31/1988	08/17/2018	104,651.00	204,263.00	-99,612.00
1734.026 HIGH QUALITY CORE COMMON TRUST FUND	02/28/1990	08/17/2018	31,091.00	60,658.00	-29,567.00
3490.188 HIGH QUALITY CORE COMMON TRUST FUND	01/31/1990	08/17/2018	62,579.00	121,973.00	-59,394.00
<b>Totals</b>					

JSA  
8F0970 1 000



GAINS AND LOSSES FROM PASS-THRU ENTITIES  
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NET SHORT-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	45,489.00
	-----
TOTAL NET SHORT-TERM GAIN OR LOSS (ROUNDED)	45,489.00
	=====

NET LONG-TERM GAIN (LOSS) FROM PARTNERSHIPS, S CORPORATIONS  
AND OTHER FIDUCIARIES

COMMON TRUST FUNDS	2,087,193.00
	-----
TOTAL NET LONG-TERM GAIN OR LOSS (ROUNDED)	2,087,193.00
	=====

RALPH & HELEN KELLEY FDN  
FORM 990PF, PART XV - LINES 2a - 2d  
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04-3042476

RECIPIENT NAME:  
PRINCIPAL OF GARDNER HIGH SCHOOL  
ADDRESS:  
200 CATHERINE ST.  
GARDNER, MA 01440  
RECIPIENT'S PHONE NUMBER: 978-632-1600  
E-MAIL ADDRESS: NONE  
FORM, INFORMATION AND MATERIALS:  
APPLICATION AVAILABLE AT BANK OF AMERICA  
SUBMISSION DEADLINES:  
MAY 1  
RESTRICTIONS OR LIMITATIONS ON AWARDS:  
AWARD RESTRICTED TO HIGH SCHOOL STUDENTS  
IN THE GARDNER, MA AREA

STATEMENT 10

FEDERAL FOOTNOTES

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THE COMPENSATION SHOWN ON THE RETURN THAT IS PAID TO BANK OF AMERICA, N.A. AS CORPORATE TRUSTEE IS NOT CALCULATED BASED UPON AN HOURLY RATE FOR TIME SPENT BY THE TRUSTEE; RATHER, BANK OF AMERICA'S COMPENSATION AS CORPORATE TRUSTEE IS CALCULATED USING A MARKET VALUE FEE SCHEDULE. THE TRUST OFFICER'S TIME SPENT PERFORMING ADMINISTRATIVE RESPONSIBILITIES FOR THIS FOUNDATION AVERAGES ONE HOUR PER WEEK. IN ADDITION, TIME IS SPENT BY OTHER STAFF MEMBERS FOR RECORDKEEPING, INVESTMENT MANAGEMENT, INCOME COLLECTION, RENDERING STATEMENTS AND ACCOUNTINGS, REGULATORY REPORTING, REGULATORY COMPLIANCE, AND TAX SERVICES.



FORM 990PF, PART XV-GRANTS AND CONTRIBUTIONS PAID DURING THE YEAR

Posting Date	Distribution	Relationship to substantial contributor	Purpose	Foundation Status of Recipient	Amount
08/01/2013	SALEM STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	STONEHILL COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	REGIS COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	STONEHILL COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	BOSTON UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FRAMINGHAM STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	LESLEY UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF VERMONT	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FRANKLIN PIERCE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	MOUNT WACHUSETT COMM COLLEGE	N/A	SCHOLARSHIP	PC	-5,000.00
08/01/2013	WESTFIELD STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	MOUNT WACHUSETT COMM COLLEGE	N/A	SCHOLARSHIP	PC	-5,000.00
08/01/2013	BROWN UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	PACE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FRAMINGHAM STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	EMMANUEL COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	ENDICOTT COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	DEAN COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	BECKER COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	KEENE STATE COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	WENTWORTH INST OF TECHNOLOGY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2013	MOUNT WACHUSETT COMM COLLEGE	N/A	SCHOLARSHIP	PC	-2,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-3,000.00
08/01/2013	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-3,000.00
08/01/2013	FRANKLIN PIERCE UNIVERSITY	N/A	SCHOLARSHIP	PC	-2,000.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-3,000.00
08/01/2013	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2013	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2013	FRANKLIN PIERCE UNIVERSITY	N/A	SCHOLARSHIP	PC	-2,000.00
08/01/2013	MOUNT WACHUSETT COMM COLLEGE	N/A	SCHOLARSHIP	PC	-2,000.00
08/01/2013	WORCESTER POLYTECHNIC INSTITUTE	N/A	SCHOLARSHIP	PC	-3,000.00
08/01/2013	WENTWORTH INST OF TECHNOLOGY	N/A	SCHOLARSHIP	PC	-3,000.00

08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-3,000.00
08/01/2018	SAINT MICHAEL'S COLLEGE	N/A	SCHOLARSHIP	PC	-3,000.00
08/01/2018	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2018	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2018	REGIS COLLEGE	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2018	WESTFIELD STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	MASS COLLEGE OF ART AND DESIGN	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2018	VIRGINIA POLYTECHNIC INSTITUTE	N/A	SCHOLARSHIP	PC	-2,750.00
08/01/2018	AMHERST COLLEGE	N/A	SCHOLARSHIP	PC	-6,500.00
08/01/2018	WORCESTER POLYTECHNIC INSTITUTE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2018	NICHOLS COLLEGE	N/A	SCHOLARSHIP	PC	-5,000.00
08/01/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-3,500.00
08/01/2018	UNIVERSITY OF NEW HAVEN	N/A	SCHOLARSHIP	PC	-6,500.00
08/01/2018	BRIDGEWATER STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,500.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	WORCESTER STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2018	ANNA MARIA COLLEGE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2018	UNIVERSITY OF MASS LOWELL	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	MOUNT WACHUSETT COMM COLLEGE	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	MASS COLLEGE OF ART AND DESIGN	N/A	SCHOLARSHIP	PC	-6,500.00
08/01/2018	WORCESTER POLYTECHNIC INSTITUTE	N/A	SCHOLARSHIP	PC	-6,000.00
08/01/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,500.00
08/01/2018	WORCESTER POLYTECHNIC INSTITUTE	N/A	SCHOLARSHIP	PC	-4,000.00
08/01/2018	CLARK UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,500.00
08/01/2018	FRAMINGHAM STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-5,500.00
08/01/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	WORCESTER STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	HOFSTRA UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	STONEHILL COLLEGE	N/A	SCHOLARSHIP	PC	-5,710.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	WESTFIELD STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	BENTLEY UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-5,710.00
08/01/2018	EASTERN NAZARENE COLLEGE	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	BENTLEY UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	RHODE ISLAND SCHOOL OF DESIGN	N/A	SCHOLARSHIP	PC	-2,355.00
08/01/2018	SUFFOLK UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	UNIVERSITY OF NEW HAMPSHIRE	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	EMMANUEL COLLEGE	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	SIMMONS COLLEGE	N/A	SCHOLARSHIP	PC	-5,210.00
08/01/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	ASSUMPTION COLLEGE	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	LE MOYNE COLLEGE	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	WESTFIELD STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	LASELL COLLEGE	N/A	SCHOLARSHIP	PC	-4,210.00
08/01/2018	FORDHAM UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,710.00
08/01/2018	FRAMINGHAM STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
08/14/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-3,000.00
08/21/2018	UNIVERSITY OF MASS AMHERST	N/A	SCHOLARSHIP	PC	-4,210.00
08/23/2018	FITCHBURG STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-6,000.00
09/11/2018	FRAMINGHAM STATE UNIVERSITY	N/A	SCHOLARSHIP	PC	-4,210.00
	TOTAL				-525,695.00